

Amendments to the 2006 ISDA Definitions to include new IBOR fallbacks

Supplement number 70 to the 2006 ISDA Definitions

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GBP LIBOR

GBP-LIBOR-BBA

Section 7.1 Rate Options.

Section 7.1(w)(i) (“GBP-LIBOR-BBA”) is amended by deleting it in its entirety and restating as follows:

- “(i) “GBP-LIBOR-BBA” means that the rate for a Reset Date will be Sterling LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Sterling LIBOR benchmark administrator in the Sterling LIBOR benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to Sterling LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Sterling LIBOR, if any, as specified by the Sterling LIBOR benchmark administrator in the Sterling LIBOR benchmark methodology), on that Reset Date, Sterling LIBOR for a period of the Designated Maturity in respect of such day has not been published on the Reuters Screen LIBOR01 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Sterling LIBOR for a period of the Designated Maturity in respect of such day, as provided by the administrator of Sterling LIBOR and published by an authorized distributor or by the administrator of Sterling LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Sterling LIBOR), on that Reset Date, neither the administrator of Sterling LIBOR nor an authorized distributor has provided or published Sterling LIBOR for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Sterling LIBOR; or
- (B) a rate formally recommended for use by the supervisor which is responsible for supervising Sterling LIBOR or the administrator of Sterling LIBOR,

in each case, during the period of non-publication of Sterling LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Sterling LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Sterling LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Sterling LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to GBP-LIBOR-BBA were references to Fallback Rate (SONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original GBP Fixing Date, as most recently provided or published as at 11:30 a.m., London time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (SONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., London time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (SONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original GBP Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) will be the Sterling Overnight Index Average (“**SONIA**”) rate administered by the Bank of England (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA), referred to in the definition of “Fallback Rate (SONIA)” after making such adjustments to SONIA as are necessary to account for any difference in term structure or tenor of SONIA by comparison to Fallback Rate (SONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to SONIA

If neither the administrator nor authorized distributors provide or publish SONIA and a Fallback Index Cessation Effective Date with respect to SONIA has not occurred, then, in respect of any day for which SONIA is required, references to SONIA will be deemed to be references to the last provided or published SONIA.

Fallback Index Cessation Effective Date with respect to SONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (SONIA) and SONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to SONIA) will be the GBP Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA), referred to in the definition of “Fallback Rate (SONIA)” after making such adjustments to the GBP Recommended Rate as are necessary to account for any difference in term structure or tenor of the GBP Recommended Rate by comparison to Fallback Rate (SONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to GBP Recommended Rate

If there is a GBP Recommended Rate before the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to SONIA) but neither the administrator nor authorized distributors provide or publish the GBP Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the GBP Recommended Rate is required, references to the GBP Recommended Rate will be deemed to be references to the last provided or published GBP Recommended Rate.

No GBP Recommended Rate or Fallback Index Cessation Effective Date with respect to GBP Recommended Rate

If:

- (A) there is no GBP Recommended Rate before the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to SONIA); or
- (B) there is a GBP Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to SONIA) or the Fallback Index Cessation Effective Date with respect to the GBP Recommended Rate (as applicable) will be the UK Bank Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA), referred to in the definition of “Fallback Rate (SONIA)” after making such adjustments to the UK Bank Rate as are necessary to account for any difference in term structure or tenor of the UK Bank Rate by comparison to Fallback Rate (SONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

UK Bank Rate

In respect of any day for which the UK Bank Rate is required, references to the UK Bank Rate will be deemed to be references to the last provided or published UK Bank Rate as at close of business in London on that day.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (SONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and

references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (SONIA) Screen.

Definitions

For these purposes:

“**Original GBP Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**Sterling LIBOR**” means the Sterling wholesale funding rate known as Sterling LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (SONIA)**” means the term adjusted SONIA rate plus the spread relating to Sterling LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted SONIA and the spread, on the Fallback Rate (SONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (SONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Sterling LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“**GBP Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for SONIA by (A) the administrator of SONIA if the administrator of SONIA is a national central bank, or (B) if the national central bank administrator of SONIA does not make a recommendation or the administrator of SONIA is not a national central bank, a committee designated for this purpose by one or both of the Financial Conduct Authority (or any successor thereto) and the Bank of England and as provided by the then administrator of that rate (or a successor administrator) or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor; and

“**UK Bank Rate**” means the official bank rate as determined by the Monetary Policy Committee of the Bank of England and published by the Bank of England from time to time.”.

GBP-LIBOR-BBA-Bloomberg

Section 7.1 Rate Options.

Section 7.1(w)(ii) (“GBP-LIBOR-BBA-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(ii) “GBP-LIBOR-BBA-Bloomberg” means that the rate for a Reset Date will be Sterling LIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM UK Page under the heading “LIBOR” at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Sterling LIBOR benchmark administrator in the Sterling LIBOR benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to Sterling LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Sterling LIBOR, if any, as specified by the Sterling LIBOR benchmark administrator in the Sterling LIBOR benchmark methodology), on that Reset Date, Sterling LIBOR for a period of the Designated Maturity in respect of such day has not been published on the Bloomberg Screen BTMM UK Page under the heading “LIBOR” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Sterling LIBOR for a period of the Designated Maturity in respect of such day, as provided by the administrator of Sterling LIBOR and published by an authorized distributor or by the administrator of Sterling LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Sterling LIBOR), on that Reset Date, neither the administrator of Sterling LIBOR nor an authorized distributor has provided or published Sterling LIBOR for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Sterling LIBOR; or
- (B) a rate formally recommended for use by the supervisor which is responsible for supervising Sterling LIBOR or the administrator of Sterling LIBOR,

in each case, during the period of non-publication of Sterling LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Sterling LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Sterling LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Sterling LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to GBP-LIBOR-BBA-Bloomberg were references to Fallback Rate (SONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original GBP Fixing Date, as most recently provided or published as at 11:30 a.m., London time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or

appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (SONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., London time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (SONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original GBP Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) will be the Sterling Overnight Index Average (“**SONIA**”) rate administered by the Bank of England (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA), referred to in the definition of “Fallback Rate (SONIA)” after making such adjustments to SONIA as are necessary to account for any difference in term structure or tenor of SONIA by comparison to Fallback Rate (SONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to SONIA

If neither the administrator nor authorized distributors provide or publish SONIA and a Fallback Index Cessation Effective Date with respect to SONIA has not occurred, then, in respect of any day for which SONIA is required, references to SONIA will be deemed to be references to the last provided or published SONIA.

Fallback Index Cessation Effective Date with respect to SONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (SONIA) and SONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to SONIA) will be the GBP Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA), referred to in the definition of “Fallback Rate (SONIA)” after making such adjustments to the GBP Recommended Rate as are necessary to account for any difference in term structure or tenor of the GBP Recommended Rate by comparison to Fallback Rate (SONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to GBP Recommended Rate

If there is a GBP Recommended Rate before the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to SONIA) but neither the administrator nor authorized distributors provide or publish the GBP Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the GBP Recommended Rate is required, references to the GBP

Recommended Rate will be deemed to be references to the last provided or published GBP Recommended Rate.

No GBP Recommended Rate or Fallback Index Cessation Effective Date with respect to GBP Recommended Rate

If:

- (A) there is no GBP Recommended Rate before the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the end of the first London Banking Day following the Fallback Index Cessation Effective Date with respect to SONIA); or
- (B) there is a GBP Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to SONIA) or the Fallback Index Cessation Effective Date with respect to the GBP Recommended Rate (as applicable) will be the UK Bank Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SONIA), referred to in the definition of “Fallback Rate (SONIA)” after making such adjustments to the UK Bank Rate as are necessary to account for any difference in term structure or tenor of the UK Bank Rate by comparison to Fallback Rate (SONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

UK Bank Rate

In respect of any day for which the UK Bank Rate is required, references to the UK Bank Rate will be deemed to be references to the last provided or published UK Bank Rate as at close of business in London on that day.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (SONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (SONIA) Screen.

Definitions

For these purposes:

“**Original GBP Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**Sterling LIBOR**” means the Sterling wholesale funding rate known as Sterling LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (SONIA)**” means the term adjusted SONIA rate plus the spread relating to Sterling LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted SONIA and the spread, on the Fallback Rate (SONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (SONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Sterling LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“**GBP Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for SONIA by (A) the administrator of SONIA if the administrator of SONIA is a national central bank, or (B) if the national central bank administrator of SONIA does not make a recommendation or the administrator of SONIA is not a national central bank, a committee designated for this purpose by one or both of the Financial Conduct Authority (or any successor thereto) and the Bank of England and as provided by the then administrator of that rate (or a successor administrator) or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor; and

“**UK Bank Rate**” means the official bank rate as determined by the Monetary Policy Committee of the Bank of England and published by the Bank of England from time to time.”.

CHF LIBOR

CHF-LIBOR-BBA

Section 7.1 Rate Options.

Section 7.1(y)(i) (“CHF-LIBOR-BBA”) is amended by deleting it in its entirety and restating as follows:

- “(i) “CHF-LIBOR-BBA” means that the rate for a Reset Date will be Swiss Franc LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR02 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Swiss Franc LIBOR benchmark administrator in the Swiss Franc LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Swiss Franc LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Swiss Franc LIBOR, if any, as specified by the Swiss Franc LIBOR benchmark administrator in the Swiss Franc LIBOR benchmark methodology), on that Reset Date, Swiss Franc LIBOR for a period of the Designated Maturity in respect of the Original CHF Fixing Date has not been published on the Reuters Screen LIBOR02 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Swiss Franc LIBOR for a period of the Designated Maturity in respect of the Original CHF Fixing Date, as provided by the administrator of Swiss Franc LIBOR and published by an authorized distributor or by the administrator of Swiss Franc LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Swiss Franc LIBOR), on that Reset Date, neither the administrator of Swiss Franc LIBOR nor an authorized distributor has provided or published Swiss Franc LIBOR for a period of the Designated Maturity in respect of the Original CHF Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Swiss Franc LIBOR; or
- (B) a rate formally recommended for use by a competent authority which is responsible for supervising Swiss Franc LIBOR or the administrator of Swiss Franc LIBOR,

in each case, during the period of non-publication of Swiss Franc LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Swiss Franc LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Swiss Franc LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Swiss Franc LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to CHF-LIBOR-BBA were references to Fallback Rate (SARON) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original CHF Fixing Date, as

most recently provided or published as at 8:30 p.m., Zurich time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (SARON) for that ‘Original IBOR Rate Record Day’ at, or prior to, 8:30 p.m., Zurich time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) has not occurred, then the rate for the Reset Date will be Fallback Rate (SARON) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original CHF Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SARON), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) will be the Swiss Average Rate Overnight (“SARON”) administered by SIX Swiss Exchange AG (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON), referred to in the definition of “Fallback Rate (SARON)” after making such adjustments to SARON as are necessary to account for any difference in term structure or tenor of SARON by comparison to Fallback Rate (SARON) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to SARON

If neither the administrator nor authorized distributors provide or publish SARON and a Fallback Index Cessation Effective Date with respect to SARON has not occurred, then, in respect of any day for which SARON is required, references to SARON will be deemed to be references to the last provided or published SARON.

Fallback Index Cessation Effective Date with respect to SARON

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (SARON) and SARON, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) (or, if later, the Fallback Index Cessation Effective Date with respect to SARON) will be the NWG Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON), referred to in the definition of “Fallback Rate (SARON)” after making such adjustments to the NWG Recommended Rate as are necessary to account for any difference in term structure or tenor of the NWG Recommended Rate by comparison to Fallback Rate (SARON) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

If there is no NWG Recommended Rate before the end of the first Zurich Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) (or, if later, the end of the first Zurich Banking Day following the Fallback Index Cessation Effective Date with respect to SARON), then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) (or, if later, the

Fallback Index Cessation Effective Date with respect to SARON), will be the Modified SNB Policy Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON), referred to in the definition of “Fallback Rate (SARON)” after making such adjustments to the Modified SNB Policy Rate as are necessary to account for any difference in term structure or tenor of the Modified SNB Policy Rate by comparison to Fallback Rate (SARON) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to NWG Recommended Rate or Modified SNB Policy Rate

If neither the administrator nor authorized distributors provide or publish the NWG Recommended Rate or the Modified SNB Policy Rate (or the index, benchmark or other price source that is referred to in the definition of Modified SNB Policy Rate), as applicable and a Fallback Index Cessation Effective Date with respect to that rate has not occurred, then, in respect of any day for which that rate is required, references to that rate will be deemed to be references to the last provided or published NWG Recommended Rate or Modified SNB Policy Rate (or the last provided or published index, benchmark or other price source that is referred to in the definition of Modified SNB Policy Rate), as applicable.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (SARON), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (SARON) Screen.

Definitions

For these purposes:

“**Original CHF Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

“**Swiss Franc LIBOR**” means the Swiss Franc wholesale funding rate known as Swiss Franc LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (SARON)**” means the term adjusted SARON plus the spread relating to Swiss Franc LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted SARON and the spread, on the Fallback Rate (SARON) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (SARON) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Swiss Franc LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable,

accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“**NWG Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for SARON by any working group or committee in Switzerland organized in the same or a similar manner as the National Working Group on Swiss Franc Reference Rates that was founded in 2013 for purposes of, among other things, considering proposals to reform reference interest rates in Switzerland, and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor;

“**Modified SNB Policy Rate**” means a rate equal to the SNB Policy Rate plus the SNB Spread;

“**SNB Policy Rate**” means the policy rate of the Swiss National Bank; and

“**SNB Spread**” means the historical median between SARON and the SNB Policy Rate over an observation period of two years starting two years prior to the day on which the Fallback Index Cessation Event with respect to Fallback Rate (SARON) occurs (or, if later, two years prior to the day on which the first Fallback Index Cessation Event with respect to SARON occurs) and ending on the Zurich Banking Day immediately preceding the day on which the Fallback Index Cessation Event with respect to Fallback Rate (SARON) occurs (or, if later, the Zurich Banking Day immediately preceding the day on which the first Fallback Index Cessation Event with respect to SARON occurs), as determined by the Calculation Agent.”.

CHF-LIBOR-BBA-Bloomberg

Section 7.1 Rate Options.

Section 7.1(y)(ii) (“CHF-LIBOR-BBA-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(ii) “CHF-LIBOR-BBA-Bloomberg” means that the rate for a Reset Date will be Swiss Franc LIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM SZ Page under the heading “LIBOR” at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Swiss Franc LIBOR benchmark administrator in the Swiss Franc LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Swiss Franc LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Swiss Franc LIBOR, if any, as specified by the Swiss Franc LIBOR benchmark administrator in the Swiss Franc LIBOR benchmark methodology), on that Reset Date, Swiss Franc LIBOR for a period of the Designated Maturity in respect of the Original CHF Fixing Date has not been published on the Bloomberg Screen BTMM SZ Page under the heading “LIBOR” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Swiss Franc LIBOR for a period of the Designated Maturity in respect of the Original CHF Fixing Date, as provided by the administrator of Swiss Franc LIBOR and published by an authorized distributor or by the administrator of Swiss Franc LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Swiss Franc LIBOR), on that Reset Date, neither the administrator of Swiss Franc LIBOR nor an authorized distributor has provided or published Swiss Franc LIBOR for a period of the Designated Maturity in respect of the Original CHF Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Swiss Franc LIBOR; or
- (B) a rate formally recommended for use by a competent authority which is responsible for supervising Swiss Franc LIBOR or the administrator of Swiss Franc LIBOR,

in each case, during the period of non-publication of Swiss Franc LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Swiss Franc LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Swiss Franc LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Swiss Franc LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to CHF-LIBOR-BBA-Bloomberg were references to Fallback Rate (SARON) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original CHF Fixing Date, as most recently provided or published as at 8:30 p.m., Zurich time on the

related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (SARON) for that ‘Original IBOR Rate Record Day’ at, or prior to, 8:30 p.m., Zurich time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) has not occurred, then the rate for the Reset Date will be Fallback Rate (SARON) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original CHF Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SARON), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) will be the Swiss Average Rate Overnight (“**SARON**”) administered by SIX Swiss Exchange AG (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON), referred to in the definition of “Fallback Rate (SARON)” after making such adjustments to SARON as are necessary to account for any difference in term structure or tenor of SARON by comparison to Fallback Rate (SARON) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to SARON

If neither the administrator nor authorized distributors provide or publish SARON and a Fallback Index Cessation Effective Date with respect to SARON has not occurred, then, in respect of any day for which SARON is required, references to SARON will be deemed to be references to the last provided or published SARON.

Fallback Index Cessation Effective Date with respect to SARON

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (SARON) and SARON, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) (or, if later, the Fallback Index Cessation Effective Date with respect to SARON) will be the NWG Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON), referred to in the definition of “Fallback Rate (SARON)” after making such adjustments to the NWG Recommended Rate as are necessary to account for any difference in term structure or tenor of the NWG Recommended Rate by comparison to Fallback Rate (SARON) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

If there is no NWG Recommended Rate before the end of the first Zurich Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) (or, if later, the end of the first Zurich Banking Day following the Fallback Index Cessation Effective Date with respect to SARON), then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON) (or, if later, the Fallback Index Cessation Effective Date with respect to SARON), will be the Modified SNB

Policy Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SARON), referred to in the definition of “Fallback Rate (SARON)” after making such adjustments to the Modified SNB Policy Rate as are necessary to account for any difference in term structure or tenor of the Modified SNB Policy Rate by comparison to Fallback Rate (SARON) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to NWG Recommended Rate or Modified SNB Policy Rate

If neither the administrator nor authorized distributors provide or publish the NWG Recommended Rate or the Modified SNB Policy Rate (or the index, benchmark or other price source that is referred to in the definition of Modified SNB Policy Rate), as applicable and a Fallback Index Cessation Effective Date with respect to that rate has not occurred, then, in respect of any day for which that rate is required, references to that rate will be deemed to be references to the last provided or published NWG Recommended Rate or Modified SNB Policy Rate (or the last provided or published index, benchmark or other price source that is referred to in the definition of Modified SNB Policy Rate), as applicable.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (SARON), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (SARON) Screen.

Definitions

For these purposes:

“**Original CHF Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

“**Swiss Franc LIBOR**” means the Swiss Franc wholesale funding rate known as Swiss Franc LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (SARON)**” means the term adjusted SARON plus the spread relating to Swiss Franc LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted SARON and the spread, on the Fallback Rate (SARON) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (SARON) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Swiss Franc LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated

by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“**NWG Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for SARON by any working group or committee in Switzerland organized in the same or a similar manner as the National Working Group on Swiss Franc Reference Rates that was founded in 2013 for purposes of, among other things, considering proposals to reform reference interest rates in Switzerland, and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor;

“**Modified SNB Policy Rate**” means a rate equal to the SNB Policy Rate plus the SNB Spread;

“**SNB Policy Rate**” means the policy rate of the Swiss National Bank; and

“**SNB Spread**” means the historical median between SARON and the SNB Policy Rate over an observation period of two years starting two years prior to the day on which the Fallback Index Cessation Event with respect to Fallback Rate (SARON) occurs (or, if later, two years prior to the day on which the first Fallback Index Cessation Event with respect to SARON occurs) and ending on the Zurich Banking Day immediately preceding the day on which the Fallback Index Cessation Event with respect to Fallback Rate (SARON) occurs (or, if later, the Zurich Banking Day immediately preceding the day on which the first Fallback Index Cessation Event with respect to SARON occurs), as determined by the Calculation Agent.”.

USD LIBOR

USD-LIBOR-BBA

Section 7.1 Rate Options.

Section 7.1(ab)(xxii) (“USD-LIBOR-BBA”) is amended by deleting it in its entirety and restating as follows:

“(xxii) “USD-LIBOR-BBA” means that the rate for a Reset Date will be U.S. Dollar LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the U.S. Dollar LIBOR benchmark administrator in the U.S. Dollar LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to U.S. Dollar LIBOR

If, by 11:55 a.m., London time (or the amended publication time for U.S. Dollar LIBOR, if any, as specified by the U.S. Dollar LIBOR benchmark administrator in the U.S. Dollar LIBOR benchmark methodology), on that Reset Date, U.S. Dollar LIBOR for a period of the Designated Maturity in respect of the Original USD Fixing Date has not been published on the Reuters Screen LIBOR01 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be U.S. Dollar LIBOR for a period of the Designated Maturity in respect of the Original USD Fixing Date, as provided by the administrator of U.S. Dollar LIBOR and published by an authorized distributor or by the administrator of U.S. Dollar LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for U.S. Dollar LIBOR), on that Reset Date, neither the administrator of U.S. Dollar LIBOR nor an authorized distributor has provided or published U.S. Dollar LIBOR for a period of the Designated Maturity in respect of the Original USD Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of U.S. Dollar LIBOR; or
- (B) a rate formally recommended for use by the Federal Reserve Board or the Federal Reserve Bank of New York or any other supervisor which is responsible for supervising U.S. Dollar LIBOR or the administrator of U.S. Dollar LIBOR,

in each case, during the period of non-publication of U.S. Dollar LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for U.S. Dollar LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing U.S. Dollar LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to U.S. Dollar LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to USD-LIBOR-BBA were references to Fallback Rate (SOFR) for the

‘Original IBOR Rate Record Day’ that corresponds to the Original USD Fixing Date, as most recently provided or published as at 10:30 a.m., New York City time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (SOFR) for that ‘Original IBOR Rate Record Day’ at, or prior to, 10:30 a.m., New York City time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) has not occurred, then the rate for the Reset Date will be Fallback Rate (SOFR) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original USD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SOFR), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) will be the Secured Overnight Financing Rate (“SOFR”) administered by the Federal Reserve Bank of New York (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of “Fallback Rate (SOFR)” after making such adjustments to SOFR as are necessary to account for any difference in term structure or tenor of SOFR by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to SOFR

If neither the administrator nor authorized distributors provide or publish SOFR and a Fallback Index Cessation Effective Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR.

Fallback Index Cessation Effective Date with respect to SOFR

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (SOFR) and SOFR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the Fallback Index Cessation Effective Date with respect to SOFR) will be the Fed Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of “Fallback Rate (SOFR)” after making such adjustments to the Fed Recommended Rate as are necessary to account for any difference in term structure or tenor of the Fed Recommended Rate by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to Fed Recommended Rate

If there is a Fed Recommended Rate before the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to SOFR) but

neither the administrator nor authorized distributors provide or publish the Fed Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the Fed Recommended Rate is required, references to the Fed Recommended Rate will be deemed to be references to the last provided or published Fed Recommended Rate.

No Fed Recommended Rate or Fallback Index Cessation Effective Date with respect to Fed Recommended Rate

If:

- (A) there is no Fed Recommended Rate before the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to SOFR); or
- (B) there is a Fed Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the Fallback Index Cessation Effective Date with respect to SOFR) or the Fallback Index Cessation Effective Date with respect to the Fed Recommended Rate (as applicable) will be the Overnight Bank Funding Rate, as provided by the Federal Reserve Bank of New York (or a successor administrator) on the New York Fed's Website ("**OBFR**") or, if OBFR is not provided by the Federal Reserve Bank of New York (or a successor administrator), published by an authorized distributor, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of "Fallback Rate (SOFR)" after making such adjustments to OBFR as are necessary to account for any difference in term structure or tenor of OBFR by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to OBFR

If neither the administrator nor authorized distributors provide or publish OBFR and a Fallback Index Cessation Effective Date with respect to OBFR has not occurred, then, in respect of any day for which OBFR is required, references to OBFR will be deemed to be references to the last provided or published OBFR.

Fallback Index Cessation Effective Date with respect to OBFR

If (A) there is no Fed Recommended Rate, or there is a Fed Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it, and (B) a Fallback Index Cessation Effective Date also occurs with respect to OBFR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to OBFR (or, if later, the Fallback Index Cessation Effective Date with respect to the Fed Recommended Rate, SOFR or Fallback Rate (SOFR), as applicable) will be the short-term interest rate target set by the Federal Open Market Committee and published on the Federal Reserve's Website or, if the Federal Open Market Committee does not target a single rate, the mid-point of the short-

term interest rate target range set by the Federal Open Market Committee and published on the Federal Reserve's Website (calculated as the arithmetic average of the upper bound of the target range and the lower bound of the target range, rounded, if necessary, in accordance with the method set forth in Section 8.1(c)) (the "**FOMC Target Rate**"), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of "Fallback Rate (SOFR)" after making such adjustments to the FOMC Target Rate as are necessary to account for any difference in term structure or tenor of the FOMC Target Rate by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to FOMC Target Rate

If neither the administrator nor authorized distributors provide or publish the FOMC Target Rate and a Fallback Index Cessation Effective Date with respect to the FOMC Target Rate has not occurred, then, in respect of any day for which the FOMC Target Rate is required, references to the FOMC Target Rate will be deemed to be references to the last provided or published FOMC Target Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (SOFR), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to "Business Days" will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an "Original IBOR Rate Record Day" are to that term as used on the Fallback Rate (SOFR) Screen.

Definitions

For these purposes:

"Original USD Fixing Date" means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

"U.S. Dollar LIBOR" means the U.S. Dollar wholesale funding rate known as U.S. Dollar LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

"Fallback Rate (SOFR)" means the term adjusted SOFR plus the spread relating to U.S. Dollar LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted SOFR and the spread, on the Fallback Rate (SOFR) Screen (or by other means) or provided to, and published by, authorized distributors;

"Fallback Rate (SOFR) Screen" means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for U.S. Dollar LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated

by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“Fed Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for SOFR by the Federal Reserve Board or the Federal Reserve Bank of New York, or by a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York for the purpose of recommending a replacement for SOFR (which rate may be produced by the Federal Reserve Bank of New York or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

USD-LIBOR-BBA-Bloomberg

Section 7.1 Rate Options.

Section 7.1(ab)(xxiii) (“USD-LIBOR-BBA-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

“(xxiii) “USD-LIBOR-BBA-Bloomberg” means that the rate for a Reset Date will be U.S. Dollar LIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM Page under the heading “LIBOR FIX BBAM<GO>” at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the U.S. Dollar LIBOR benchmark administrator in the U.S. Dollar LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to U.S. Dollar LIBOR

If, by 11:55 a.m., London time (or the amended publication time for U.S. Dollar LIBOR, if any, as specified by the U.S. Dollar LIBOR benchmark administrator in the U.S. Dollar LIBOR benchmark methodology), on that Reset Date, U.S. Dollar LIBOR for a period of the Designated Maturity in respect of the Original USD Fixing Date has not been published on the Bloomberg Screen BTMM Page under the heading “LIBOR FIX BBAM<GO>” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be U.S. Dollar LIBOR for a period of the Designated Maturity in respect of the Original USD Fixing Date, as provided by the administrator of U.S. Dollar LIBOR and published by an authorized distributor or by the administrator of U.S. Dollar LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for U.S. Dollar LIBOR), on that Reset Date, neither the administrator of U.S. Dollar LIBOR nor an authorized distributor has provided or published U.S. Dollar LIBOR for a period of the Designated Maturity in respect of the Original USD Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of U.S. Dollar LIBOR; or
- (B) a rate formally recommended for use by the Federal Reserve Board or the Federal Reserve Bank of New York or any other supervisor which is responsible for supervising U.S. Dollar LIBOR or the administrator of U.S. Dollar LIBOR,

in each case, during the period of non-publication of U.S. Dollar LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for U.S. Dollar LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing U.S. Dollar LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to U.S. Dollar LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to USD-LIBOR-BBA-Bloomberg were references to Fallback Rate (SOFR)

for the ‘Original IBOR Rate Record Day’ that corresponds to the Original USD Fixing Date, as most recently provided or published as at 10:30 a.m., New York City time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (SOFR) for that ‘Original IBOR Rate Record Day’ at, or prior to, 10:30 a.m., New York City time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) has not occurred, then the rate for the Reset Date will be Fallback Rate (SOFR) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original USD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SOFR), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) will be the Secured Overnight Financing Rate (“**SOFR**”) administered by the Federal Reserve Bank of New York (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of “Fallback Rate (SOFR)” after making such adjustments to SOFR as are necessary to account for any difference in term structure or tenor of SOFR by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to SOFR

If neither the administrator nor authorized distributors provide or publish SOFR and a Fallback Index Cessation Effective Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR.

Fallback Index Cessation Effective Date with respect to SOFR

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (SOFR) and SOFR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the Fallback Index Cessation Effective Date with respect to SOFR) will be the Fed Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of “Fallback Rate (SOFR)” after making such adjustments to the Fed Recommended Rate as are necessary to account for any difference in term structure or tenor of the Fed Recommended Rate by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to Fed Recommended Rate

If there is a Fed Recommended Rate before the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to SOFR) but

neither the administrator nor authorized distributors provide or publish the Fed Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the Fed Recommended Rate is required, references to the Fed Recommended Rate will be deemed to be references to the last provided or published Fed Recommended Rate.

No Fed Recommended Rate or Fallback Index Cessation Effective Date with respect to Fed Recommended Rate

If:

- (A) there is no Fed Recommended Rate before the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the end of the first U.S. Government Securities Business Day following the Fallback Index Cessation Effective Date with respect to SOFR); or
- (B) there is a Fed Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR) (or, if later, the Fallback Index Cessation Effective Date with respect to SOFR) or the Fallback Index Cessation Effective Date with respect to the Fed Recommended Rate (as applicable) will be the Overnight Bank Funding Rate, as provided by the Federal Reserve Bank of New York (or a successor administrator) on the New York Fed's Website ("**OBFR**") or, if OBFR is not provided by the Federal Reserve Bank of New York (or a successor administrator), published by an authorized distributor, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of "Fallback Rate (SOFR)" after making such adjustments to OBFR as are necessary to account for any difference in term structure or tenor of OBFR by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to OBFR

If neither the administrator nor authorized distributors provide or publish OBFR and a Fallback Index Cessation Effective Date with respect to OBFR has not occurred, then, in respect of any day for which OBFR is required, references to OBFR will be deemed to be references to the last provided or published OBFR.

Fallback Index Cessation Effective Date with respect to OBFR

If (A) there is no Fed Recommended Rate, or there is a Fed Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it, and (B) a Fallback Index Cessation Effective Date also occurs with respect to OBFR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to OBFR (or, if later, the Fallback Index Cessation Effective Date with respect to the Fed Recommended Rate, SOFR or Fallback Rate (SOFR), as applicable) will be the short-term interest rate target set by the Federal Open Market Committee and published on the Federal Reserve's Website or, if the Federal Open Market Committee does not target a single rate, the mid-point of the short-

term interest rate target range set by the Federal Open Market Committee and published on the Federal Reserve's Website (calculated as the arithmetic average of the upper bound of the target range and the lower bound of the target range, rounded, if necessary, in accordance with the method set forth in Section 8.1(c)) (the "**FOMC Target Rate**"), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOFR), referred to in the definition of "Fallback Rate (SOFR)" after making such adjustments to the FOMC Target Rate as are necessary to account for any difference in term structure or tenor of the FOMC Target Rate by comparison to Fallback Rate (SOFR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to FOMC Target Rate

If neither the administrator nor authorized distributors provide or publish the FOMC Target Rate and a Fallback Index Cessation Effective Date with respect to the FOMC Target Rate has not occurred, then, in respect of any day for which the FOMC Target Rate is required, references to the FOMC Target Rate will be deemed to be references to the last provided or published FOMC Target Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (SOFR), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to "Business Days" will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an "Original IBOR Rate Record Day" are to that term as used on the Fallback Rate (SOFR) Screen.

Definitions

For these purposes:

"Original USD Fixing Date" means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

"U.S. Dollar LIBOR" means the U.S. Dollar wholesale funding rate known as U.S. Dollar LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

"Fallback Rate (SOFR)" means the term adjusted SOFR plus the spread relating to U.S. Dollar LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted SOFR and the spread, on the Fallback Rate (SOFR) Screen (or by other means) or provided to, and published by, authorized distributors;

"Fallback Rate (SOFR) Screen" means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for U.S. Dollar LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated

by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“Fed Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for SOFR by the Federal Reserve Board or the Federal Reserve Bank of New York, or by a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York for the purpose of recommending a replacement for SOFR (which rate may be produced by the Federal Reserve Bank of New York or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

EUR LIBOR

EUR-LIBOR-BBA

Section 7.1 Rate Options.

Section 7.1(f)(v) (“EUR-LIBOR-BBA”) is amended by deleting it in its entirety and restating as follows:

- “(v) “EUR-LIBOR-BBA” means that the rate for a Reset Date will be Euro LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Euro LIBOR benchmark administrator in the Euro LIBOR benchmark methodology), on the day that is two TARGET Settlement Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Euro LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Euro LIBOR, if any, as specified by the Euro LIBOR benchmark administrator in the Euro LIBOR benchmark methodology), on that Reset Date, Euro LIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date has not been published on the Reuters Screen LIBOR01 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Euro LIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date, as provided by the administrator of Euro LIBOR and published by an authorized distributor or by the administrator of Euro LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Euro LIBOR), on that Reset Date, neither the administrator of Euro LIBOR nor an authorized distributor has provided or published Euro LIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Euro LIBOR; or
- (B) a rate formally recommended for use by the supervisor which is responsible for supervising Euro LIBOR or the administrator of Euro LIBOR,

in each case, during the period of non-publication of Euro LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Euro LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Euro LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Euro LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more TARGET Settlement Days after the Index Cessation Effective Date will be determined as if references to EUR-LIBOR-BBA were references to Fallback Rate (EuroSTR) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original EUR

Fixing Date, as most recently provided or published as at 11:30 a.m., Frankfurt time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (EuroSTR) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Frankfurt time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) has not occurred, then the rate for the Reset Date will be Fallback Rate (EuroSTR) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original EUR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (EuroSTR), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) will be the Euro Short-Term Rate (“**EuroSTR**”) administered by the European Central Bank (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to EuroSTR as are necessary to account for any difference in term structure or tenor of EuroSTR by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to EuroSTR

If neither the administrator nor authorized distributors provide or publish EuroSTR and a Fallback Index Cessation Effective Date with respect to EuroSTR has not occurred, then, in respect of any day for which EuroSTR is required, references to EuroSTR will be deemed to be references to the last provided or published EuroSTR.

Fallback Index Cessation Effective Date with respect to EuroSTR

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (EuroSTR) and EuroSTR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the Fallback Index Cessation Effective Date with respect to EuroSTR) will be the ECB Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to the ECB Recommended Rate as are necessary to account for any difference in term structure or tenor of the ECB Recommended Rate by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to ECB Recommended Rate

If there is an ECB Recommended Rate before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR) but neither the administrator nor authorized distributors provide or publish the ECB Recommended Rate and a Fallback Index

Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the ECB Recommended Rate is required, references to the ECB Recommended Rate will be deemed to be references to the last provided or published ECB Recommended Rate.

No ECB Recommended Rate or Fallback Index Cessation Effective Date with respect to ECB Recommended Rate

If:

- (A) no ECB Recommended Rate is recommended before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR); or
- (B) a Fallback Index Cessation Effective Date with respect to the ECB Recommended Rate subsequently occurs,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the Fallback Index Cessation Effective Date with respect to EuroSTR) or the Fallback Index Cessation Effective Date with respect to the ECB Recommended Rate (as applicable) will be Modified EDFR, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to Modified EDFR as are necessary to account for any difference in term structure or tenor of Modified EDFR by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to Modified EDFR

If neither the administrator nor authorized distributors provide or publish Modified EDFR (or the index, benchmark or other price source that is referred to in the definition of Modified EDFR) and a Fallback Index Cessation Effective Date with respect to that rate has not occurred, then, in respect of any day for which that rate is required, references to that rate will be deemed to be references to the last provided or published Modified EDFR (or the last provided or published index, benchmark or other price source that is referred to in the definition of Modified EDFR).

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (EuroSTR), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (EuroSTR) Screen.

Definitions

For these purposes:

“Original EUR Fixing Date” means, in respect of a Reset Date and unless otherwise agreed, the day that is two TARGET Settlement Days preceding that Reset Date;

“Euro LIBOR” means the Euro wholesale funding rate known as Euro LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“Fallback Rate (EuroSTR)” means the term adjusted EuroSTR plus the spread relating to Euro LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted EuroSTR and the spread, on the Fallback Rate (EuroSTR) Screen (or by other means) or provided to, and published by, authorized distributors;

“Fallback Rate (EuroSTR) Screen” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Euro LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“ECB Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for EuroSTR by the European Central Bank (or any successor administrator of EuroSTR) and/or by a committee officially endorsed or convened by the European Central Bank (or any successor administrator of EuroSTR) for the purpose of recommending a replacement for EuroSTR (which rate may be produced by the European Central Bank or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor;

“Modified EDFR” means a rate equal to the Eurosystem Deposit Facility Rate plus the EDFR Spread;

“Eurosystem Deposit Facility Rate” means the rate on the deposit facility, which banks may use to make overnight deposits with the Eurosystem and which is published on the ECB’s Website; and

“EDFR Spread” means:

- (A) if no ECB Recommended Rate is recommended before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR), the arithmetic mean of the daily difference between EuroSTR and the Eurosystem Deposit Facility Rate over an observation period of 30 TARGET Settlement Days starting 30 TARGET Settlement Days prior to the day on which the Fallback Index Cessation Event with respect to Fallback Rate (EuroSTR) occurs (or, if later, 30 TARGET Settlement Days prior to the day on which the first Fallback Index Cessation Event with respect to EuroSTR occurs) and ending on the TARGET Settlement Day immediately preceding the day on which the Fallback Index Cessation

Event with respect to Fallback Rate (EuroSTR) occurs (or, if later, the TARGET Settlement Day immediately preceding the day on which the first Fallback Index Cessation Event with respect to EuroSTR occurs); or

- (B) if a Fallback Index Cessation Event with respect to the ECB Recommended Rate occurs, the arithmetic mean of the daily difference between the ECB Recommended Rate and the Eurosystem Deposit Facility Rate over an observation period of 30 TARGET Settlement Days starting 30 TARGET Settlement Days prior to the day on which the Fallback Index Cessation Event with respect to the ECB Recommended Rate occurs and ending on the TARGET Settlement Day immediately preceding the day on which that Fallback Index Cessation Event occurs.”.

EUR-LIBOR-BBA-Bloomberg

Section 7.1 Rate Options.

Section 7.1(f)(vi) (“EUR-LIBOR-BBA-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(vi) “EUR-LIBOR-BBA-Bloomberg” means that the rate for a Reset Date will be Euro LIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM EU Page under the heading “EUR LIBOR FIX” at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Euro LIBOR benchmark administrator in the Euro LIBOR benchmark methodology), on the day that is two TARGET Settlement Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Euro LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Euro LIBOR, if any, as specified by the Euro LIBOR benchmark administrator in the Euro LIBOR benchmark methodology), on that Reset Date, Euro LIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date has not been published on the Bloomberg Screen BTMM EU Page under the heading “EUR LIBOR FIX” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Euro LIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date, as provided by the administrator of Euro LIBOR and published by an authorized distributor or by the administrator of Euro LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Euro LIBOR), on that Reset Date, neither the administrator of Euro LIBOR nor an authorized distributor has provided or published Euro LIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Euro LIBOR; or
- (B) a rate formally recommended for use by the supervisor which is responsible for supervising Euro LIBOR or the administrator of Euro LIBOR,

in each case, during the period of non-publication of Euro LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Euro LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Euro LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Euro LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more TARGET Settlement Days after the Index Cessation Effective Date will be determined as if references to EUR-LIBOR-BBA-Bloomberg were references to Fallback Rate (EuroSTR) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original EUR Fixing Date, as most recently provided or published as at 11:30 a.m., Frankfurt time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or

a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (EuroSTR) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Frankfurt time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) has not occurred, then the rate for the Reset Date will be Fallback Rate (EuroSTR) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original EUR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (EuroSTR), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) will be the Euro Short-Term Rate (“**EuroSTR**”) administered by the European Central Bank (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to EuroSTR as are necessary to account for any difference in term structure or tenor of EuroSTR by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to EuroSTR

If neither the administrator nor authorized distributors provide or publish EuroSTR and a Fallback Index Cessation Effective Date with respect to EuroSTR has not occurred, then, in respect of any day for which EuroSTR is required, references to EuroSTR will be deemed to be references to the last provided or published EuroSTR.

Fallback Index Cessation Effective Date with respect to EuroSTR

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (EuroSTR) and EuroSTR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the Fallback Index Cessation Effective Date with respect to EuroSTR) will be the ECB Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to the ECB Recommended Rate as are necessary to account for any difference in term structure or tenor of the ECB Recommended Rate by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to ECB Recommended Rate

If there is an ECB Recommended Rate before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR) but neither the administrator nor authorized distributors provide or publish the ECB Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for

which the ECB Recommended Rate is required, references to the ECB Recommended Rate will be deemed to be references to the last provided or published ECB Recommended Rate.

No ECB Recommended Rate or Fallback Index Cessation Effective Date with respect to ECB Recommended Rate

If:

- (A) no ECB Recommended Rate is recommended before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR); or
- (B) a Fallback Index Cessation Effective Date with respect to the ECB Recommended Rate subsequently occurs,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the Fallback Index Cessation Effective Date with respect to EuroSTR) or the Fallback Index Cessation Effective Date with respect to the ECB Recommended Rate (as applicable) will be Modified EDFR, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to Modified EDFR as are necessary to account for any difference in term structure or tenor of Modified EDFR by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to Modified EDFR

If neither the administrator nor authorized distributors provide or publish Modified EDFR (or the index, benchmark or other price source that is referred to in the definition of Modified EDFR) and a Fallback Index Cessation Effective Date with respect to that rate has not occurred, then, in respect of any day for which that rate is required, references to that rate will be deemed to be references to the last provided or published Modified EDFR (or the last provided or published index, benchmark or other price source that is referred to in the definition of Modified EDFR).

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (EuroSTR), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (EuroSTR) Screen.

Definitions

For these purposes:

“Original EUR Fixing Date” means, in respect of a Reset Date and unless otherwise agreed, the day that is two TARGET Settlement Days preceding that Reset Date;

“Euro LIBOR” means the Euro wholesale funding rate known as Euro LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“Fallback Rate (EuroSTR)” means the term adjusted EuroSTR plus the spread relating to Euro LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted EuroSTR and the spread, on the Fallback Rate (EuroSTR) Screen (or by other means) or provided to, and published by, authorized distributors;

“Fallback Rate (EuroSTR) Screen” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Euro LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“ECB Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for EuroSTR by the European Central Bank (or any successor administrator of EuroSTR) and/or by a committee officially endorsed or convened by the European Central Bank (or any successor administrator of EuroSTR) for the purpose of recommending a replacement for EuroSTR (which rate may be produced by the European Central Bank or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor;

“Modified EDFR” means a rate equal to the Eurosystem Deposit Facility Rate plus the EDFR Spread;

“Eurosystem Deposit Facility Rate” means the rate on the deposit facility, which banks may use to make overnight deposits with the Eurosystem and which is published on the ECB’s Website; and

“EDFR Spread” means:

- (A) if no ECB Recommended Rate is recommended before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR), the arithmetic mean of the daily difference between EuroSTR and the Eurosystem Deposit Facility Rate over an observation period of 30 TARGET Settlement Days starting 30 TARGET Settlement Days prior to the day on which the Fallback Index Cessation Event with respect to Fallback Rate (EuroSTR) occurs (or, if later, 30 TARGET Settlement Days prior to the day on which the first Fallback Index Cessation Event with respect to EuroSTR occurs) and ending on the TARGET Settlement Day immediately preceding the day on which the Fallback Index Cessation

Event with respect to Fallback Rate (EuroSTR) occurs (or, if later, the TARGET Settlement Day immediately preceding the day on which the first Fallback Index Cessation Event with respect to EuroSTR occurs); or

- (B) if a Fallback Index Cessation Event with respect to the ECB Recommended Rate occurs, the arithmetic mean of the daily difference between the ECB Recommended Rate and the Eurosystem Deposit Facility Rate over an observation period of 30 TARGET Settlement Days starting 30 TARGET Settlement Days prior to the day on which the Fallback Index Cessation Event with respect to the ECB Recommended Rate occurs and ending on the TARGET Settlement Day immediately preceding the day on which that Fallback Index Cessation Event occurs.”.

EURIBOR

EUR-EURIBOR-Reuters

Section 7.1 Rate Options.

Section 7.1(f)(i) (“EUR-EURIBOR-Reuters”) is amended by deleting it in its entirety and restating as follows:

- “(i) “EUR-EURIBOR-Reuters” means that the rate for a Reset Date will be EURIBOR for a period of the Designated Maturity which appears on the Reuters Screen EURIBOR01 Page as of 11:00 a.m., Brussels time (or any amended publication time as specified by the EURIBOR benchmark administrator in the EURIBOR benchmark methodology), on the day that is two TARGET Settlement Days preceding that Reset Date.

No Index Cessation Effective Date with respect to EURIBOR

If, by 11:00 a.m., Brussels time (or the amended publication time for EURIBOR, if any, as specified by the EURIBOR benchmark administrator in the EURIBOR benchmark methodology), on that Reset Date, EURIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date has not been published on the Reuters Screen EURIBOR01 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be EURIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date, as provided by the administrator of EURIBOR and published by an authorized distributor or by the administrator of EURIBOR itself. If by 3:00 p.m., Brussels time (or four hours after the amended publication time for EURIBOR), on that Reset Date, neither the administrator of EURIBOR nor an authorized distributor has provided or published EURIBOR for a period of the Designated Maturity in respect of the Original EUR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of EURIBOR; or
- (B) a rate formally recommended for use by the supervisor which is responsible for supervising EURIBOR or the administrator of EURIBOR,

in each case, during the period of non-publication of EURIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for EURIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing EURIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to EURIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more TARGET Settlement Days after the Index Cessation Effective Date will be determined as if references to EUR-EURIBOR-Reuters were references to Fallback Rate (EuroSTR) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original EUR Fixing Date, as most recently provided or published as at 11:30 a.m., Frankfurt time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a

successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (EuroSTR) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Frankfurt time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) has not occurred, then the rate for the Reset Date will be Fallback Rate (EuroSTR) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original EUR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (EuroSTR), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) will be the Euro Short-Term Rate (“**EuroSTR**”) administered by the European Central Bank (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to EuroSTR as are necessary to account for any difference in term structure or tenor of EuroSTR by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to EuroSTR

If neither the administrator nor authorized distributors provide or publish EuroSTR and a Fallback Index Cessation Effective Date with respect to EuroSTR has not occurred, then, in respect of any day for which EuroSTR is required, references to EuroSTR will be deemed to be references to the last provided or published EuroSTR.

Fallback Index Cessation Effective Date with respect to EuroSTR

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (EuroSTR) and EuroSTR, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the Fallback Index Cessation Effective Date with respect to EuroSTR) will be the ECB Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to the ECB Recommended Rate as are necessary to account for any difference in term structure or tenor of the ECB Recommended Rate by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to ECB Recommended Rate

If there is an ECB Recommended Rate before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR) but neither the administrator nor authorized distributors provide or publish the ECB Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for

which the ECB Recommended Rate is required, references to the ECB Recommended Rate will be deemed to be references to the last provided or published ECB Recommended Rate.

No ECB Recommended Rate or Fallback Index Cessation Effective Date with respect to ECB Recommended Rate

If:

- (A) no ECB Recommended Rate is recommended before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR); or
- (B) a Fallback Index Cessation Effective Date with respect to the ECB Recommended Rate subsequently occurs,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, the Fallback Index Cessation Effective Date with respect to EuroSTR) or the Fallback Index Cessation Effective Date with respect to the ECB Recommended Rate (as applicable) will be Modified EDFR, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR), referred to in the definition of “Fallback Rate (EuroSTR)” after making such adjustments to Modified EDFR as are necessary to account for any difference in term structure or tenor of Modified EDFR by comparison to Fallback Rate (EuroSTR) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to Modified EDFR

If neither the administrator nor authorized distributors provide or publish Modified EDFR (or the index, benchmark or other price source that is referred to in the definition of Modified EDFR) and a Fallback Index Cessation Effective Date with respect to that rate has not occurred, then, in respect of any day for which that rate is required, references to that rate will be deemed to be references to the last provided or published Modified EDFR (or the last provided or published index, benchmark or other price source that is referred to in the definition of Modified EDFR).

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (EuroSTR), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (EuroSTR) Screen.

Definitions

For these purposes:

“Original EUR Fixing Date” means, in respect of a Reset Date and unless otherwise agreed, the day that is two TARGET Settlement Days preceding that Reset Date;

“EURIBOR” means the Euro wholesale funding rate known as the Euro Interbank Offered Rate provided by the European Money Markets Institute, as the administrator of the benchmark, (or a successor administrator);

“Fallback Rate (EuroSTR)” means the term adjusted EuroSTR plus the spread relating to EURIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted EuroSTR and the spread, on the Fallback Rate (EuroSTR) Screen (or by other means) or provided to, and published by, authorized distributors;

“Fallback Rate (EuroSTR) Screen” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for EURIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time);

“ECB Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for EuroSTR by the European Central Bank (or any successor administrator of EuroSTR) and/or by a committee officially endorsed or convened by the European Central Bank (or any successor administrator of EuroSTR) for the purpose of recommending a replacement for EuroSTR (which rate may be produced by the European Central Bank or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor;

“Modified EDFR” means a rate equal to the Eurosystem Deposit Facility Rate plus the EDFR Spread;

“Eurosystem Deposit Facility Rate” means the rate on the deposit facility, which banks may use to make overnight deposits with the Eurosystem and which is published on the ECB’s Website; and

“EDFR Spread” means:

- (A) if no ECB Recommended Rate is recommended before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (EuroSTR) (or, if later, before the end of the first TARGET Settlement Day following the Fallback Index Cessation Effective Date with respect to EuroSTR), the arithmetic mean of the daily difference between EuroSTR and the Eurosystem Deposit Facility Rate over an observation period of 30 TARGET Settlement Days starting 30 TARGET Settlement Days prior to the day on which the Fallback Index Cessation Event with respect to Fallback Rate (EuroSTR) occurs (or, if later, 30 TARGET Settlement Days prior to the day on which the first Fallback Index Cessation Event with respect to EuroSTR occurs) and ending on the TARGET Settlement Day immediately preceding the day on which the Fallback Index Cessation

Event with respect to Fallback Rate (EuroSTR) occurs (or, if later, the TARGET Settlement Day immediately preceding the day on which the first Fallback Index Cessation Event with respect to EuroSTR occurs); or

- (B) if a Fallback Index Cessation Event with respect to the ECB Recommended Rate occurs, the arithmetic mean of the daily difference between the ECB Recommended Rate and the Eurosystem Deposit Facility Rate over an observation period of 30 TARGET Settlement Days starting 30 TARGET Settlement Days prior to the day on which the Fallback Index Cessation Event with respect to the ECB Recommended Rate occurs and ending on the TARGET Settlement Day immediately preceding the day on which that Fallback Index Cessation Event occurs.”.

JPY LIBOR

JPY-LIBOR-FRASET

Section 7.1 Rate Options.

Section 7.1(1)(iii) (“JPY-LIBOR-FRASET”) is amended by deleting it in its entirety and restating as follows:

“(iii) “JPY-LIBOR-FRASET” means that the rate for a Reset Date will be Yen LIBOR for a period of the Designated Maturity which appears on the Reuters Screen FRASET Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Yen LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Yen LIBOR, if any, as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on that Reset Date, Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date has not been published on the Reuters Screen FRASET Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date, as provided by the administrator of Yen LIBOR and published by an authorized distributor or by the administrator of Yen LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Yen LIBOR), on that Reset Date, neither the administrator of Yen LIBOR nor an authorized distributor has provided or published Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Yen LIBOR; or
- (B) a rate formally recommended for use by a committee officially endorsed or convened by the Bank of Japan for the purposes of recommending an alternative rate for Yen LIBOR (which rate may be produced by the Bank of Japan or another administrator) or any other supervisor which is responsible for supervising Yen LIBOR or the administrator of Yen LIBOR,

in each case, during the period of non-publication of Yen LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Yen LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Yen LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Yen LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to JPY-LIBOR-FRASETT were references to Fallback Rate (TONA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original JPY LIBOR Fixing Date, as most recently provided or published as at 12:30 p.m., Tokyo time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (TONA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 12:30 p.m., Tokyo time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) has not occurred, then the rate for the Reset Date will be Fallback Rate (TONA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original JPY LIBOR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (TONA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) will be the Tokyo Overnight Average Rate (“TONA”) administered by the Bank of Japan (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to TONA as are necessary to account for any difference in term structure or tenor of TONA by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to TONA

If neither the administrator nor authorized distributors provide or publish TONA and a Fallback Index Cessation Effective Date with respect to TONA has not occurred, then, in respect of any day for which TONA is required, references to TONA will be deemed to be references to the last provided or published TONA.

Fallback Index Cessation Effective Date with respect to TONA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (TONA) and TONA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) (or, if later, the Fallback Index Cessation Effective Date with respect to TONA) will be the JPY Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to the JPY Recommended Rate as are necessary to account for any difference in term structure or tenor of the JPY Recommended Rate by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to JPY Recommended Rate

If neither the administrator nor authorized distributors provide or publish the JPY Recommended Rate and a Fallback Index Cessation Effective Date with respect to the JPY Recommended Rate has not occurred, then, in respect of any day for which the JPY Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (TONA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (TONA) Screen.

Definitions

For these purposes:

“**Original JPY LIBOR Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

“**Yen LIBOR**” means the Yen wholesale funding rate known as Yen LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (TONA)**” means the term adjusted TONA plus the spread relating to Yen LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted TONA and the spread, on the Fallback Rate (TONA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (TONA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Yen LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**JPY Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

JPY-LIBOR-BBA

Section 7.1 Rate Options.

Section 7.1(l)(iv) (“JPY-LIBOR-BBA”) is amended by deleting it in its entirety and restating as follows:

- “(iv) “JPY-LIBOR-BBA” means that the rate for a Reset Date will be Yen LIBOR for a period of the Designated Maturity which appears on the Reuters Screen 3750 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Yen LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Yen LIBOR, if any, as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on that Reset Date, Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date has not been published on the Reuters Screen 3750 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date, as provided by the administrator of Yen LIBOR and published by an authorized distributor or by the administrator of Yen LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Yen LIBOR), on that Reset Date, neither the administrator of Yen LIBOR nor an authorized distributor has provided or published Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Yen LIBOR; or
- (B) a rate formally recommended for use by a committee officially endorsed or convened by the Bank of Japan for the purposes of recommending an alternative rate for Yen LIBOR (which rate may be produced by the Bank of Japan or another administrator) or any other supervisor which is responsible for supervising Yen LIBOR or the administrator of Yen LIBOR,

in each case, during the period of non-publication of Yen LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Yen LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Yen LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Yen LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to JPY-LIBOR-BBA were references to Fallback Rate (TONA) for the

‘Original IBOR Rate Record Day’ that corresponds to the Original JPY LIBOR Fixing Date, as most recently provided or published as at 12:30 p.m., Tokyo time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (TONA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 12:30 p.m., Tokyo time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) has not occurred, then the rate for the Reset Date will be Fallback Rate (TONA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original JPY LIBOR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (TONA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) will be the Tokyo Overnight Average Rate (“TONA”) administered by the Bank of Japan (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to TONA as are necessary to account for any difference in term structure or tenor of TONA by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to TONA

If neither the administrator nor authorized distributors provide or publish TONA and a Fallback Index Cessation Effective Date with respect to TONA has not occurred, then, in respect of any day for which TONA is required, references to TONA will be deemed to be references to the last provided or published TONA.

Fallback Index Cessation Effective Date with respect to TONA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (TONA) and TONA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) (or, if later, the Fallback Index Cessation Effective Date with respect to TONA) will be the JPY Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to the JPY Recommended Rate as are necessary to account for any difference in term structure or tenor of the JPY Recommended Rate by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to JPY Recommended Rate

If neither the administrator nor authorized distributors provide or publish the JPY Recommended Rate and a Fallback Index Cessation Effective Date with respect to the JPY Recommended Rate has not occurred, then, in respect of any day for which the JPY

Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (TONA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (TONA) Screen.

Definitions

For these purposes:

“**Original JPY LIBOR Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

“**Yen LIBOR**” means the Yen wholesale funding rate known as Yen LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (TONA)**” means the term adjusted TONA plus the spread relating to Yen LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted TONA and the spread, on the Fallback Rate (TONA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (TONA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Yen LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**JPY Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

JPY-LIBOR-BBA-Bloomberg

Section 7.1 Rate Options.

Section 7.1(l)(v) (“JPY-LIBOR-BBA-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(v) “JPY-LIBOR-BBA-Bloomberg” means that the rate for a Reset Date will be Yen LIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM JN Page under the heading “LIBOR FIX” at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Yen LIBOR

If, by 11:55 a.m., London time (or the amended publication time for Yen LIBOR, if any, as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on that Reset Date, Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date has not been published on the Bloomberg Screen BTMM JN Page under the heading “LIBOR FIX” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date, as provided by the administrator of Yen LIBOR and published by an authorized distributor or by the administrator of Yen LIBOR itself. If by 4:00 p.m., London time (or four hours and five minutes after the amended publication time for Yen LIBOR), on that Reset Date, neither the administrator of Yen LIBOR nor an authorized distributor has provided or published Yen LIBOR for a period of the Designated Maturity in respect of the Original JPY LIBOR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Yen LIBOR; or
- (B) a rate formally recommended for use by a committee officially endorsed or convened by the Bank of Japan for the purposes of recommending an alternative rate for Yen LIBOR (which rate may be produced by the Bank of Japan or another administrator) or any other supervisor which is responsible for supervising Yen LIBOR or the administrator of Yen LIBOR,

in each case, during the period of non-publication of Yen LIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Yen LIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Yen LIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to Yen LIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more London Banking Days after the Index Cessation Effective Date will be determined as if references to JPY-LIBOR-BBA-Bloomberg were references to Fallback Rate (TONA)

for the ‘Original IBOR Rate Record Day’ that corresponds to the Original JPY LIBOR Fixing Date, as most recently provided or published as at 12:30 p.m., Tokyo time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (TONA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 12:30 p.m., Tokyo time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) has not occurred, then the rate for the Reset Date will be Fallback Rate (TONA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original JPY LIBOR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (TONA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) will be the Tokyo Overnight Average Rate (“TONA”) administered by the Bank of Japan (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to TONA as are necessary to account for any difference in term structure or tenor of TONA by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to TONA

If neither the administrator nor authorized distributors provide or publish TONA and a Fallback Index Cessation Effective Date with respect to TONA has not occurred, then, in respect of any day for which TONA is required, references to TONA will be deemed to be references to the last provided or published TONA.

Fallback Index Cessation Effective Date with respect to TONA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (TONA) and TONA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) (or, if later, the Fallback Index Cessation Effective Date with respect to TONA) will be the JPY Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to the JPY Recommended Rate as are necessary to account for any difference in term structure or tenor of the JPY Recommended Rate by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to JPY Recommended Rate

If neither the administrator nor authorized distributors provide or publish the JPY Recommended Rate and a Fallback Index Cessation Effective Date with respect to the JPY Recommended Rate has not occurred, then, in respect of any day for which the JPY

Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (TONA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (TONA) Screen.

Definitions

For these purposes:

“**Original JPY LIBOR Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two London Banking Days preceding that Reset Date;

“**Yen LIBOR**” means the Yen wholesale funding rate known as Yen LIBOR (London Interbank Offered Rate) provided by ICE Benchmark Administration Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (TONA)**” means the term adjusted TONA plus the spread relating to Yen LIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted TONA and the spread, on the Fallback Rate (TONA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (TONA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Yen LIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**JPY Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

TIBOR

JPY-TIBOR-17097

Section 7.1 Rate Options.

The definition of “JPY-TIBOR-17097” in Section 7.1(l)(xviii) is amended by deleting it in its entirety and restating as follows:¹

“(xviii) “JPY-TIBOR-17097” means that the rate for a Reset Date will be Yen TIBOR for a period of the Designated Maturity which appears on the Reuters Screen 17097 Page as of 12:50 p.m., Tokyo time (or any amended publication time as specified by the Yen TIBOR benchmark administrator in the Yen TIBOR benchmark methodology), on the day that is two Tokyo Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Yen TIBOR

If, by 12:50 p.m., Tokyo time (or the amended publication time for Yen TIBOR, if any, as specified by the Yen TIBOR benchmark administrator in the Yen TIBOR benchmark methodology), on that Reset Date, Yen TIBOR for a period of the Designated Maturity in respect of the Original JPY TIBOR Fixing Date has not been published on the Reuters Screen 17097 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Yen TIBOR for a period of the Designated Maturity in respect of the Original JPY TIBOR Fixing Date, as provided by the administrator of Yen TIBOR and published by an authorized distributor or by the administrator of Yen TIBOR itself. If by 2:00 p.m., Tokyo time (or one hour and ten minutes after the amended publication time for Yen TIBOR), on that Reset Date, neither the administrator of Yen TIBOR nor an authorized distributor has provided or published Yen TIBOR for a period of the Designated Maturity in respect of the Original JPY TIBOR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Yen TIBOR; or
- (B) a rate formally recommended for use by a committee officially endorsed or convened by the Bank of Japan for the purposes of recommending an alternative rate for Yen TIBOR (which rate may be produced by the Bank of Japan or another administrator) or any other supervisor which is responsible for supervising Yen TIBOR or the administrator of Yen TIBOR,

in each case, during the period of non-publication of Yen TIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Yen TIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Yen TIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

¹ Supplement 47 to the 2006 ISDA Definitions deleted certain JPY Rate Options which preceded this Rate Option in the 2006 ISDA Definitions. The Section including “JPY-TIBOR-17097” should therefore have been renumbered as Section 7.1(l)(xviii) but Supplement 47 is silent on this. Despite this, reference is made to Section 7.1(l)(xviii) in this supplement.

Index Cessation Effective Date with respect to Yen TIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more Tokyo Banking Days after the Index Cessation Effective Date will be determined as if references to JPY-TIBOR-17097 were references to Fallback Rate (TONA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original JPY TIBOR Fixing Date, as most recently provided or published as at 12:30 p.m., Tokyo time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (TONA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 12:30 p.m., Tokyo time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) has not occurred, then the rate for the Reset Date will be Fallback Rate (TONA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original JPY TIBOR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (TONA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) will be the Tokyo Overnight Average Rate (“TONA”) administered by the Bank of Japan (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to TONA as are necessary to account for any difference in term structure or tenor of TONA by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to TONA

If neither the administrator nor authorized distributors provide or publish TONA and a Fallback Index Cessation Effective Date with respect to TONA has not occurred, then, in respect of any day for which TONA is required, references to TONA will be deemed to be references to the last provided or published TONA.

Fallback Index Cessation Effective Date with respect to TONA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (TONA) and TONA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) (or, if later, the Fallback Index Cessation Effective Date with respect to TONA) will be the JPY Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to the JPY Recommended Rate as are necessary to account for any difference in term structure or tenor of the JPY Recommended Rate by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to JPY Recommended Rate

If neither the administrator nor authorized distributors provide or publish the JPY Recommended Rate and a Fallback Index Cessation Effective Date with respect to the JPY Recommended Rate has not occurred, then, in respect of any day for which the JPY Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (TONA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (TONA) Screen.

Definitions

For these purposes:

“**Original JPY TIBOR Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two Tokyo Banking Days preceding that Reset Date;

“**Yen TIBOR**” means the prevailing market rate in the Japan unsecured call market known as the Japanese Yen Tokyo Interbank Offered Rate provided by the Japanese Bankers Association TIBOR Administration, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (TONA)**” means the term adjusted TONA plus the spread relating to Yen TIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted TONA and the spread, on the Fallback Rate (TONA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (TONA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Yen TIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**JPY Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

JPY-TIBOR-TIBM (All Banks)-Bloomberg

Section 7.1 Rate Options.

The definition of “JPY-TIBOR-TIBM (All Banks)-Bloomberg” in Section 7.1(l)(viii) is amended by deleting it in its entirety and restating as follows:²

“(viii) “JPY-TIBOR-TIBM (All Banks)-Bloomberg” means that the rate for a Reset Date will be Yen TIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM JN Page under the heading “TIBOR FIX” as of 12:50 p.m., Tokyo time (or any amended publication time as specified by the Yen TIBOR benchmark administrator in the Yen TIBOR benchmark methodology), on the day that is two Tokyo Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Yen TIBOR

If, by 12:50 p.m., Tokyo time (or the amended publication time for Yen TIBOR, if any, as specified by the Yen TIBOR benchmark administrator in the Yen TIBOR benchmark methodology), on that Reset Date, Yen TIBOR for a period of the Designated Maturity in respect of the Original JPY TIBOR Fixing Date has not been published on the Bloomberg Screen BTMM JN Page under the heading “TIBOR FIX” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Yen TIBOR for a period of the Designated Maturity in respect of the Original JPY TIBOR Fixing Date, as provided by the administrator of Yen TIBOR and published by an authorized distributor or by the administrator of Yen TIBOR itself. If by 2:00 p.m., Tokyo time (or one hour and ten minutes after the amended publication time for Yen TIBOR), on that Reset Date, neither the administrator of Yen TIBOR nor an authorized distributor has provided or published Yen TIBOR for a period of the Designated Maturity in respect of the Original JPY TIBOR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Yen TIBOR; or
- (B) a rate formally recommended for use by a committee officially endorsed or convened by the Bank of Japan for the purposes of recommending an alternative rate for Yen TIBOR (which rate may be produced by the Bank of Japan or another administrator) or any other supervisor which is responsible for supervising Yen TIBOR or the administrator of Yen TIBOR,

in each case, during the period of non-publication of Yen TIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Yen TIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Yen TIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

² Supplement 47 to the 2006 ISDA Definitions deleted certain JPY Rate Options which preceded this Rate Option in the 2006 ISDA Definitions. The Section including “JPY-TIBOR-TIBM (All Banks)-Bloomberg” should therefore have been renumbered as Section 7.1(l)(viii) but Supplement 47 is silent on this. Despite this, reference is made to Section 7.1(l)(viii) in this supplement.

Index Cessation Effective Date with respect to Yen TIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more Tokyo Banking Days after the Index Cessation Effective Date will be determined as if references to JPY-TIBOR-TIBM (All Banks)-Bloomberg were references to Fallback Rate (TONA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original JPY TIBOR Fixing Date, as most recently provided or published as at 12:30 p.m., Tokyo time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (TONA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 12:30 p.m., Tokyo time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) has not occurred, then the rate for the Reset Date will be Fallback Rate (TONA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original JPY TIBOR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (TONA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) will be the Tokyo Overnight Average Rate (“TONA”) administered by the Bank of Japan (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to TONA as are necessary to account for any difference in term structure or tenor of TONA by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to TONA

If neither the administrator nor authorized distributors provide or publish TONA and a Fallback Index Cessation Effective Date with respect to TONA has not occurred, then, in respect of any day for which TONA is required, references to TONA will be deemed to be references to the last provided or published TONA.

Fallback Index Cessation Effective Date with respect to TONA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (TONA) and TONA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) (or, if later, the Fallback Index Cessation Effective Date with respect to TONA) will be the JPY Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to the JPY Recommended Rate as are necessary to account for any difference in term structure or tenor of the JPY Recommended Rate by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to JPY Recommended Rate

If neither the administrator nor authorized distributors provide or publish the JPY Recommended Rate and a Fallback Index Cessation Effective Date with respect to the JPY Recommended Rate has not occurred, then, in respect of any day for which the JPY Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (TONA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (TONA) Screen.

Definitions

For these purposes:

“**Original JPY TIBOR Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two Tokyo Banking Days preceding that Reset Date;

“**Yen TIBOR**” means the prevailing market rate in the Japan unsecured call market known as the Japanese Yen Tokyo Interbank Offered Rate provided by the Japanese Bankers Association TIBOR Administration, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (TONA)**” means the term adjusted TONA plus the spread relating to Yen TIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted TONA and the spread, on the Fallback Rate (TONA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (TONA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Yen TIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**JPY Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

Euroyen TIBOR

JPY-TIBOR-ZTIBOR

Section 7.1 Rate Options.

The definition of “JPY-TIBOR-ZTIBOR” in Section 7.1(l)(ix) is amended by deleting it in its entirety and restating as follows:³

“(ix) “JPY-TIBOR-ZTIBOR” means that the rate for a Reset Date will be Euroyen TIBOR for a period of the Designated Maturity which appears on the Reuters Screen ZTIBOR Page as of 12:50 p.m., Tokyo time (or any amended publication time as specified by the Euroyen TIBOR benchmark administrator in the Euroyen TIBOR benchmark methodology), on the day that is two Tokyo Banking Days preceding that Reset Date.

No Index Cessation Effective Date with respect to Euroyen TIBOR

If, by 12:50 p.m., Tokyo time (or the amended publication time for Euroyen TIBOR, if any, as specified by the Euroyen TIBOR benchmark administrator in the Euroyen TIBOR benchmark methodology), on that Reset Date, Euroyen TIBOR for a period of the Designated Maturity in respect of the Original Euroyen TIBOR Fixing Date has not been published on the Reuters Screen ZTIBOR Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be Euroyen TIBOR for a period of the Designated Maturity in respect of the Original Euroyen TIBOR Fixing Date, as provided by the administrator of Euroyen TIBOR and published by an authorized distributor or by the administrator of Euroyen TIBOR itself. If by 2:00 p.m., Tokyo time (or one hour and ten minutes after the amended publication time for Euroyen TIBOR), on that Reset Date, neither the administrator of Euroyen TIBOR nor an authorized distributor has provided or published Euroyen TIBOR for a period of the Designated Maturity in respect of the Original Euroyen TIBOR Fixing Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of Euroyen TIBOR; or
- (B) a rate formally recommended for use by a committee officially endorsed or convened by the Bank of Japan for the purposes of recommending an alternative rate for Euroyen TIBOR (which rate may be produced by the Bank of Japan or another administrator) or any other supervisor which is responsible for supervising Euroyen TIBOR or the administrator of Euroyen TIBOR,

in each case, during the period of non-publication of Euroyen TIBOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for Euroyen TIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing Euroyen TIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

³ Supplement 47 to the 2006 ISDA Definitions deleted certain JPY Rate Options which preceded this Rate Option in the 2006 ISDA Definitions. The Section including “JPY-TIBOR-ZTIBOR” should therefore have been renumbered as Section 7.1(l)(ix) but Supplement 47 is silent on this. Despite this, reference is made to Section 7.1(l)(ix) in this supplement.

Index Cessation Effective Date with respect to Euroyen TIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more Tokyo Banking Days after the Index Cessation Effective Date will be determined as if references to JPY-TIBOR-ZTIBOR were references to Fallback Rate (TONA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original Euroyen TIBOR Fixing Date, as most recently provided or published as at 12:30 p.m., Tokyo time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (TONA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 12:30 p.m., Tokyo time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) has not occurred, then the rate for the Reset Date will be Fallback Rate (TONA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original Euroyen TIBOR Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (TONA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) will be the Tokyo Overnight Average Rate (“TONA”) administered by the Bank of Japan (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to TONA as are necessary to account for any difference in term structure or tenor of TONA by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to TONA

If neither the administrator nor authorized distributors provide or publish TONA and a Fallback Index Cessation Effective Date with respect to TONA has not occurred, then, in respect of any day for which TONA is required, references to TONA will be deemed to be references to the last provided or published TONA.

Fallback Index Cessation Effective Date with respect to TONA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (TONA) and TONA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA) (or, if later, the Fallback Index Cessation Effective Date with respect to TONA) will be the JPY Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (TONA), referred to in the definition of “Fallback Rate (TONA)” after making such adjustments to the JPY Recommended Rate as are necessary to account for any difference in term structure or tenor of the JPY Recommended Rate by comparison to Fallback Rate (TONA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to JPY Recommended Rate

If neither the administrator nor authorized distributors provide or publish the JPY Recommended Rate and a Fallback Index Cessation Effective Date with respect to the JPY Recommended Rate has not occurred, then, in respect of any day for which the JPY Recommended Rate is required, references to the JPY Recommended Rate will be deemed to be references to the last provided or published JPY Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (TONA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (TONA) Screen.

Definitions

For these purposes:

“**Original Euroyen TIBOR Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two Tokyo Banking Days preceding that Reset Date;

“**Euroyen TIBOR**” means the prevailing market rate for prime bank transactions in the Japan offshore market known as the Euroyen Tokyo Interbank Offered Rate provided by the Japanese Bankers Association TIBOR Administration, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (TONA)**” means the term adjusted TONA plus the spread relating to Euroyen TIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted TONA and the spread, on the Fallback Rate (TONA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (TONA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for Euroyen TIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**JPY Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

BBSW

AUD-BBR-AUBBSW

Section 7.1 Rate Options.

Section 7.1(a)(iii) (“AUD-BBR-AUBBSW”) is amended by deleting it in its entirety and restating as follows:

“(iii) “AUD-BBR-AUBBSW” means that the rate for a Reset Date will be BBSW for a period of the Designated Maturity which is designated as the “Last” rate on the Reuters Screen 0#AUBBSW= Page by noon, Sydney time (or any republication cut-off time as specified by the BBSW benchmark administrator in the BBSW benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to BBSW

If, by noon, Sydney time (or the amended republication cut-off time for BBSW, if any, as specified by the BBSW benchmark administrator in the BBSW benchmark methodology), on that Reset Date, BBSW for a period of the Designated Maturity in respect of such day has not been published, and designated as the “Last” rate, on the Reuters Screen 0#AUBBSW= Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be BBSW for a period of the Designated Maturity in respect of such day, as provided by the administrator of BBSW and published by an authorized distributor or by the administrator of BBSW itself. If by noon, Sydney time (or the amended republication cut-off time for BBSW), on that Reset Date, neither the administrator of BBSW nor an authorized distributor has provided or published BBSW for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of BBSW; or
- (B) a rate formally recommended for use by the Australian Securities and Investments Commission (or any successor to the Australian Securities and Investments Commission in its role as supervisor of BBSW),

in each case, during the period of non-publication of BBSW and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for BBSW, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing BBSW that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to BBSW

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to AUD-BBR-AUBBSW were references to Fallback Rate (AONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original AUD Fixing Date, as most recently provided or published as at 11:30 a.m., Sydney time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed

by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (AONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Sydney time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (AONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original AUD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (AONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) will be the interbank overnight cash rate (“AONIA”) administered by the Reserve Bank of Australia (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA), referred to in the definition of “Fallback Rate (AONIA)” after making such adjustments to AONIA as are necessary to account for any difference in term structure or tenor of AONIA by comparison to Fallback Rate (AONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to AONIA

If neither the administrator nor authorized distributors provide or publish AONIA and a Fallback Index Cessation Effective Date with respect to AONIA has not occurred, then, in respect of any day for which AONIA is required, references to AONIA will be deemed to be references to the last provided or published AONIA.

Fallback Index Cessation Effective Date with respect to AONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (AONIA) and AONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to AONIA) will be the RBA Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA), referred to in the definition of “Fallback Rate (AONIA)” after making such adjustments to the RBA Recommended Rate as are necessary to account for any difference in term structure or tenor of the RBA Recommended Rate by comparison to Fallback Rate (AONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to RBA Recommended Rate

If neither the administrator nor authorized distributors provide or publish the RBA Recommended Rate and a Fallback Index Cessation Effective Date with respect to the RBA Recommended Rate has not occurred, then, in respect of any day for which the RBA Recommended Rate is required, references to the RBA Recommended Rate will be deemed to be references to the last provided or published RBA Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (AONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (AONIA) Screen.

Definitions

For these purposes:

“**Original AUD Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**BBSW**” means the Australian Dollar rate for prime bank eligible securities known as the Bank Bill Swap Rate provided by ASX Benchmarks Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (AONIA)**” means the term adjusted AONIA plus the spread relating to BBSW, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted AONIA and the spread, on the Fallback Rate (AONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (AONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for BBSW for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**RBA Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for AONIA by the Reserve Bank of Australia (which rate may be produced by the Reserve Bank of Australia or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

AUD-BBR-BBSW

Section 7.1 Rate Options.

Section 7.1(a)(iv) (“AUD-BBR-BBSW”) is amended by deleting it in its entirety and restating as follows:

- “(iv) “AUD-BBR-BBSW” means that the rate for a Reset Date will be BBSW for a period of the Designated Maturity which is designated as the “AVG MID” on the Reuters Screen BBSW Page by noon, Sydney time (or any republication cut-off time as specified by the BBSW benchmark administrator in the BBSW benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to BBSW

If, by noon, Sydney time (or the amended republication cut-off time for BBSW, if any, as specified by the BBSW benchmark administrator in the BBSW benchmark methodology), on that Reset Date, BBSW for a period of the Designated Maturity in respect of such day has not been published, and designated as the “AVG MID”, on the Reuters Screen BBSW Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be BBSW for a period of the Designated Maturity in respect of such day, as provided by the administrator of BBSW and published by an authorized distributor or by the administrator of BBSW itself. If by noon, Sydney time (or the amended republication cut-off time for BBSW), on that Reset Date, neither the administrator of BBSW nor an authorized distributor has provided or published BBSW for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of BBSW; or
- (B) a rate formally recommended for use by the Australian Securities and Investments Commission (or any successor to the Australian Securities and Investments Commission in its role as supervisor of BBSW),

in each case, during the period of non-publication of BBSW and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for BBSW, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing BBSW that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to BBSW

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to AUD-BBR-BBSW were references to Fallback Rate (AONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original AUD Fixing Date, as most recently provided or published as at 11:30 a.m., Sydney time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (AONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Sydney time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to

Fallback Rate (AONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (AONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original AUD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (AONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) will be the interbank overnight cash rate (“AONIA”) administered by the Reserve Bank of Australia (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA), referred to in the definition of “Fallback Rate (AONIA)” after making such adjustments to AONIA as are necessary to account for any difference in term structure or tenor of AONIA by comparison to Fallback Rate (AONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to AONIA

If neither the administrator nor authorized distributors provide or publish AONIA and a Fallback Index Cessation Effective Date with respect to AONIA has not occurred, then, in respect of any day for which AONIA is required, references to AONIA will be deemed to be references to the last provided or published AONIA.

Fallback Index Cessation Effective Date with respect to AONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (AONIA) and AONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to AONIA) will be the RBA Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA), referred to in the definition of “Fallback Rate (AONIA)” after making such adjustments to the RBA Recommended Rate as are necessary to account for any difference in term structure or tenor of the RBA Recommended Rate by comparison to Fallback Rate (AONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to RBA Recommended Rate

If neither the administrator nor authorized distributors provide or publish the RBA Recommended Rate and a Fallback Index Cessation Effective Date with respect to the RBA Recommended Rate has not occurred, then, in respect of any day for which the RBA Recommended Rate is required, references to the RBA Recommended Rate will be deemed to be references to the last provided or published RBA Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (AONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (AONIA) Screen.

Definitions

For these purposes:

“**Original AUD Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**BBSW**” means the Australian Dollar rate for prime bank eligible securities known as the Bank Bill Swap Rate provided by ASX Benchmarks Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (AONIA)**” means the term adjusted AONIA plus the spread relating to BBSW, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted AONIA and the spread, on the Fallback Rate (AONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (AONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for BBSW for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**RBA Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for AONIA by the Reserve Bank of Australia (which rate may be produced by the Reserve Bank of Australia or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

AUD-BBR-BBSW-Bloomberg

Section 7.1 Rate Options.

Section 7.1(a)(v) (“AUD-BBR-BBSW-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(v) “AUD-BBR-BBSW-Bloomberg” means that the rate for a Reset Date will be BBSW for a period of the Designated Maturity which is designated as the “Mid” rate on the Bloomberg Screen GDCO 36965 Page by noon, Sydney time (or any republication cut-off time as specified by the BBSW benchmark administrator in the BBSW benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to BBSW

If, by noon, Sydney time (or the amended republication cut-off time for BBSW, if any, as specified by the BBSW benchmark administrator in the BBSW benchmark methodology), on that Reset Date, BBSW for a period of the Designated Maturity in respect of such day has not been published, and designated as the “Mid” rate, on the Bloomberg Screen GDCO 36965 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be BBSW for a period of the Designated Maturity in respect of such day, as provided by the administrator of BBSW and published by an authorized distributor or by the administrator of BBSW itself. If by noon, Sydney time (or the amended republication cut-off time for BBSW), on that Reset Date, neither the administrator of BBSW nor an authorized distributor has provided or published BBSW for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of BBSW; or
- (B) a rate formally recommended for use by the Australian Securities and Investments Commission (or any successor to the Australian Securities and Investments Commission in its role as supervisor of BBSW),

in each case, during the period of non-publication of BBSW and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for BBSW, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing BBSW that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to BBSW

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to AUD-BBR-BBSW-Bloomberg were references to Fallback Rate (AONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original AUD Fixing Date, as most recently provided or published as at 11:30 a.m., Sydney time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (AONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30

a.m., Sydney time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (AONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original AUD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (AONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) will be the interbank overnight cash rate (“AONIA”) administered by the Reserve Bank of Australia (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA), referred to in the definition of “Fallback Rate (AONIA)” after making such adjustments to AONIA as are necessary to account for any difference in term structure or tenor of AONIA by comparison to Fallback Rate (AONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to AONIA

If neither the administrator nor authorized distributors provide or publish AONIA and a Fallback Index Cessation Effective Date with respect to AONIA has not occurred, then, in respect of any day for which AONIA is required, references to AONIA will be deemed to be references to the last provided or published AONIA.

Fallback Index Cessation Effective Date with respect to AONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (AONIA) and AONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to AONIA) will be the RBA Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (AONIA), referred to in the definition of “Fallback Rate (AONIA)” after making such adjustments to the RBA Recommended Rate as are necessary to account for any difference in term structure or tenor of the RBA Recommended Rate by comparison to Fallback Rate (AONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to RBA Recommended Rate

If neither the administrator nor authorized distributors provide or publish the RBA Recommended Rate and a Fallback Index Cessation Effective Date with respect to the RBA Recommended Rate has not occurred, then, in respect of any day for which the RBA Recommended Rate is required, references to the RBA Recommended Rate will be deemed to be references to the last provided or published RBA Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (AONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (AONIA) Screen.

Definitions

For these purposes:

“**Original AUD Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**BBSW**” means the Australian Dollar rate for prime bank eligible securities known as the Bank Bill Swap Rate provided by ASX Benchmarks Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (AONIA)**” means the term adjusted AONIA plus the spread relating to BBSW, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted AONIA and the spread, on the Fallback Rate (AONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (AONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for BBSW for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**RBA Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for AONIA by the Reserve Bank of Australia (which rate may be produced by the Reserve Bank of Australia or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”

CDOR

CAD-BA-CDOR

Section 7.1 Rate Options.

Section 7.1(b)(i) (“CAD-BA-CDOR”) is amended by deleting it in its entirety and restating as follows:

- “(i) “CAD-BA-CDOR” means that the rate for a Reset Date will be CDOR for a period of the Designated Maturity which appears on the Reuters Screen CDOR Page as of 10:15 a.m., Toronto time (or any amended publication time as specified by the CDOR benchmark administrator in the CDOR benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to CDOR

If, by 10:15 a.m., Toronto time (or the amended publication time for CDOR, if any, as specified by the CDOR benchmark administrator in the CDOR benchmark methodology), on that Reset Date, CDOR for a period of the Designated Maturity in respect of such day has not been published on the Reuters Screen CDOR Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be CDOR for a period of the Designated Maturity in respect of such day, as provided by the administrator of CDOR and published by an authorized distributor or by the administrator of CDOR itself. If by noon, Toronto time (or one hour and forty-five minutes after the amended publication time for CDOR), on that Reset Date, neither the administrator of CDOR nor an authorized distributor has provided or published CDOR for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be a rate formally recommended for use by the administrator of CDOR during the period of non-publication of CDOR and for so long as an Index Cessation Effective Date has not occurred. If no such rate is available, then the Calculation Agent shall determine a commercially reasonable alternative for CDOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing CDOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to CDOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to CAD-BA-CDOR were references to Fallback Rate (CORRA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original CAD Fixing Date, as most recently provided or published as at 11:30 a.m., Toronto time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (CORRA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Toronto time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) has not occurred, then the rate for the Reset Date will be Fallback Rate (CORRA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original CAD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (CORRA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) will be the Canadian Overnight Repo Rate Average (“CORRA”) administered by the Bank of Canada (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA), referred to in the definition of “Fallback Rate (CORRA)” after making such adjustments to CORRA as are necessary to account for any difference in term structure or tenor of CORRA by comparison to Fallback Rate (CORRA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to CORRA

If neither the administrator nor authorized distributors provide or publish CORRA and a Fallback Index Cessation Effective Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.

Fallback Index Cessation Effective Date with respect to CORRA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (CORRA) and CORRA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the Fallback Index Cessation Effective Date with respect to CORRA) will be the CAD Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA), referred to in the definition of “Fallback Rate (CORRA)” after making such adjustments to the CAD Recommended Rate as are necessary to account for any difference in term structure or tenor of the CAD Recommended Rate by comparison to Fallback Rate (CORRA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to CAD Recommended Rate

If there is a CAD Recommended Rate before the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to CORRA) but neither the administrator nor authorized distributors provide or publish the CAD Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the CAD Recommended Rate is required, references to the CAD Recommended Rate will be deemed to be references to the last provided or published CAD Recommended Rate.

No CAD Recommended Rate or Fallback Index Cessation Effective Date with respect to CAD Recommended Rate

If:

- (A) there is no CAD Recommended Rate before the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to CORRA); or
- (B) there is a CAD Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the Fallback Index Cessation Effective Date with respect to CORRA) or the Fallback Index Cessation Effective Date with respect to the CAD Recommended Rate (as applicable) will be Bank of Canada's Target for the Overnight Rate as set by the Bank of Canada and published on the Bank of Canada's Website (the "**BOC Target Rate**"), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA), referred to in the definition of "Fallback Rate (CORRA)" after making such adjustments to the BOC Target Rate as are necessary to account for any difference in term structure or tenor of the BOC Target Rate by comparison to Fallback Rate (CORRA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to BOC Target Rate

If neither the administrator nor authorized distributors provide or publish the BOC Target Rate and a Fallback Index Cessation Effective Date with respect to the BOC Target Rate has not occurred, then, in respect of any day for which the BOC Target Rate is required, references to the BOC Target Rate will be deemed to be references to the last provided or published BOC Target Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (CORRA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to "Business Days" will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an "Original IBOR Rate Record Day" are to that term as used on the Fallback Rate (CORRA) Screen.

Definitions

For these purposes:

"Original CAD Fixing Date" means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**CDOR**” means the Canadian Dollar rate for bankers’ acceptance borrowings known as the Canadian Dollar Offered Rate provided by Refinitiv Benchmark Services (UK) Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (CORRA)**” means the term adjusted CORRA plus the spread relating to CDOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted CORRA and the spread, on the Fallback Rate (CORRA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (CORRA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for CDOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**CAD Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for CORRA by a committee officially endorsed or convened by the Bank of Canada for the purpose of recommending a replacement for CORRA (which rate may be produced by the Bank of Canada or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

CAD-BA-CDOR-Bloomberg

Section 7.1 Rate Options.

Section 7.1(b)(ii) (“CAD-BA-CDOR-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(ii) “CAD-BA-CDOR-Bloomberg” means that the rate for a Reset Date will be CDOR for a period of the Designated Maturity which appears on the Bloomberg Screen ALLX CDOR<GO> Page as of 10:15 a.m., Toronto time (or any amended publication time as specified by the CDOR benchmark administrator in the CDOR benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to CDOR

If, by 10:15 a.m., Toronto time (or the amended publication time for CDOR, if any, as specified by the CDOR benchmark administrator in the CDOR benchmark methodology), on that Reset Date, CDOR for a period of the Designated Maturity in respect of such day has not been published on the Bloomberg Screen ALLX CDOR<GO> Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be CDOR for a period of the Designated Maturity in respect of such day, as provided by the administrator of CDOR and published by an authorized distributor or by the administrator of CDOR itself. If by noon, Toronto time (or one hour and forty-five minutes after the amended publication time for CDOR), on that Reset Date, neither the administrator of CDOR nor an authorized distributor has provided or published CDOR for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be a rate formally recommended for use by the administrator of CDOR during the period of non-publication of CDOR and for so long as an Index Cessation Effective Date has not occurred. If no such rate is available, then the Calculation Agent shall determine a commercially reasonable alternative for CDOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing CDOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to CDOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to CAD-BA-CDOR-Bloomberg were references to Fallback Rate (CORRA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original CAD Fixing Date, as most recently provided or published as at 11:30 a.m., Toronto time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (CORRA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 11:30 a.m., Toronto time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) has not occurred, then the rate for the Reset Date will be Fallback Rate (CORRA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original CAD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (CORRA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) will be the Canadian Overnight Repo Rate Average (“CORRA”) administered by the Bank of Canada (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA), referred to in the definition of “Fallback Rate (CORRA)” after making such adjustments to CORRA as are necessary to account for any difference in term structure or tenor of CORRA by comparison to Fallback Rate (CORRA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to CORRA

If neither the administrator nor authorized distributors provide or publish CORRA and a Fallback Index Cessation Effective Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.

Fallback Index Cessation Effective Date with respect to CORRA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (CORRA) and CORRA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the Fallback Index Cessation Effective Date with respect to CORRA) will be the CAD Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA), referred to in the definition of “Fallback Rate (CORRA)” after making such adjustments to the CAD Recommended Rate as are necessary to account for any difference in term structure or tenor of the CAD Recommended Rate by comparison to Fallback Rate (CORRA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to CAD Recommended Rate

If there is a CAD Recommended Rate before the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to CORRA) but neither the administrator nor authorized distributors provide or publish the CAD Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the CAD Recommended Rate is required, references to the CAD Recommended Rate will be deemed to be references to the last provided or published CAD Recommended Rate.

No CAD Recommended Rate or Fallback Index Cessation Effective Date with respect to CAD Recommended Rate

If:

- (A) there is no CAD Recommended Rate before the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the end of the first Toronto Banking Day following the Fallback Index Cessation Effective Date with respect to CORRA); or
- (B) there is a CAD Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA) (or, if later, the Fallback Index Cessation Effective Date with respect to CORRA) or the Fallback Index Cessation Effective Date with respect to the CAD Recommended Rate (as applicable) will be Bank of Canada's Target for the Overnight Rate as set by the Bank of Canada and published on the Bank of Canada's Website (the "**BOC Target Rate**"), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (CORRA), referred to in the definition of "Fallback Rate (CORRA)" after making such adjustments to the BOC Target Rate as are necessary to account for any difference in term structure or tenor of the BOC Target Rate by comparison to Fallback Rate (CORRA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to BOC Target Rate

If neither the administrator nor authorized distributors provide or publish the BOC Target Rate and a Fallback Index Cessation Effective Date with respect to the BOC Target Rate has not occurred, then, in respect of any day for which the BOC Target Rate is required, references to the BOC Target Rate will be deemed to be references to the last provided or published BOC Target Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (CORRA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to "Business Days" will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an "Original IBOR Rate Record Day" are to that term as used on the Fallback Rate (CORRA) Screen.

Definitions

For these purposes:

"Original CAD Fixing Date" means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**CDOR**” means the Canadian Dollar rate for bankers’ acceptance borrowings known as the Canadian Dollar Offered Rate provided by Refinitiv Benchmark Services (UK) Limited, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (CORRA)**” means the term adjusted CORRA plus the spread relating to CDOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted CORRA and the spread, on the Fallback Rate (CORRA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (CORRA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for CDOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**CAD Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for CORRA by a committee officially endorsed or convened by the Bank of Canada for the purpose of recommending a replacement for CORRA (which rate may be produced by the Bank of Canada or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

HIBOR

HKD-HIBOR-HKAB

Section 7.1 Rate Options.

Section 7.1(g)(iii) (“HKD-HIBOR-HKAB”) is amended by deleting it in its entirety and restating as follows:

- “(iii) “HKD-HIBOR-HKAB” means that the rate for a Reset Date will be HIBOR for a period of the Designated Maturity which appears on the Reuters Screen HKABHIBOR Page as of 11:15 a.m., Hong Kong time (or any amended publication time as specified by the HIBOR benchmark administrator in the HIBOR benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to HIBOR

Subject to Section 7.7, if, by 2:30 p.m., Hong Kong time (or any time specified in place of 2:30 p.m., Hong Kong time pursuant to the Hong Kong Association of Banks’ (or any successor’s) typhoon and rainstorm arrangements), on that Reset Date, HIBOR for a period of the Designated Maturity in respect of such day has not been published on the Reuters Screen HKABHIBOR Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be HIBOR for a period of the Designated Maturity in respect of such day, as provided by the administrator of HIBOR and published by an authorized distributor or by the administrator of HIBOR itself. If by 2:30 p.m., Hong Kong time (or any time specified in place of 2:30 p.m., Hong Kong time pursuant to the Hong Kong Association of Banks’ (or any successor’s) typhoon and rainstorm arrangements), on that Reset Date, neither the administrator of HIBOR nor an authorized distributor has provided or published HIBOR for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be a rate formally recommended for use by the administrator of HIBOR during the period of non-publication of HIBOR and for so long as an Index Cessation Effective Date has not occurred. If no such rate is available, then the Calculation Agent shall determine a commercially reasonable alternative for HIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing HIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to HIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to HKD-HIBOR-HKAB were references to Fallback Rate (HONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original HKD Fixing Date, as most recently provided or published as at 7:30 p.m., Hong Kong time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (HONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 7:30 p.m., Hong Kong time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (HONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original HKD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (HONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA) will be the Hong Kong Dollar Overnight Index Average (“**HONIA**”) rate administered by the Treasury Markets Association (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA), referred to in the definition of “Fallback Rate (HONIA)” after making such adjustments to HONIA as are necessary to account for any difference in term structure or tenor of HONIA by comparison to Fallback Rate (HONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to HONIA

If neither the administrator nor authorized distributors provide or publish HONIA and a Fallback Index Cessation Effective Date with respect to HONIA has not occurred, then, in respect of any day for which HONIA is required, references to HONIA will be deemed to be references to the last provided or published HONIA.

Fallback Index Cessation Effective Date with respect to HONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (HONIA) and HONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to HONIA) will be the HKD Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA), referred to in the definition of “Fallback Rate (HONIA)” after making such adjustments to the HKD Recommended Rate as are necessary to account for any difference in term structure or tenor of the HKD Recommended Rate by comparison to Fallback Rate (HONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to HKD Recommended Rate

If neither the administrator nor authorized distributors provide or publish the HKD Recommended Rate and a Fallback Index Cessation Effective Date with respect to the HKD Recommended Rate has not occurred, then, in respect of any day for which the HKD Recommended Rate is required, references to the HKD Recommended Rate will be deemed to be references to the last provided or published HKD Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (HONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and

references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (HONIA) Screen.

Definitions

For these purposes:

“**Original HKD Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**HIBOR**” means the rate of interest offered on Hong Kong Dollar loans by banks in the interbank market known as the Hong Kong Interbank Offered Rate provided by the Treasury Markets Association, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (HONIA)**” means the term adjusted HONIA rate plus the spread relating to HIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted HONIA and the spread, on the Fallback Rate (HONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (HONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for HIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**HKD Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for HONIA by the administrator of HONIA or by a committee officially endorsed or convened by the administrator of HONIA for the purpose of recommending a replacement for HONIA (which rate may be produced by the administrator of HONIA or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

HKD-HIBOR-HKAB-Bloomberg

Section 7.1 Rate Options.

Section 7.1(g)(iv) (“HKD-HIBOR-HKAB-Bloomberg”) is amended by deleting it in its entirety and restating as follows:

- “(iv) “HKD-HIBOR-HKAB-Bloomberg” means that the rate for a Reset Date will be HIBOR for a period of the Designated Maturity which appears on the Bloomberg Screen BTMM HK Page under the heading “HIBOR” as of 11:15 a.m., Hong Kong time (or any amended publication time as specified by the HIBOR benchmark administrator in the HIBOR benchmark methodology), on that Reset Date.

No Index Cessation Effective Date with respect to HIBOR

Subject to Section 7.7, if, by 2:30 p.m., Hong Kong time (or any time specified in place of 2:30 p.m., Hong Kong time pursuant to the Hong Kong Association of Banks’ (or any successor’s) typhoon and rainstorm arrangements), on that Reset Date, HIBOR for a period of the Designated Maturity in respect of such day has not been published on the Bloomberg Screen BTMM HK Page under the heading “HIBOR” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be HIBOR for a period of the Designated Maturity in respect of such day, as provided by the administrator of HIBOR and published by an authorized distributor or by the administrator of HIBOR itself. If by 2:30 p.m., Hong Kong time (or any time specified in place of 2:30 p.m., Hong Kong time pursuant to the Hong Kong Association of Banks’ (or any successor’s) typhoon and rainstorm arrangements), on that Reset Date, neither the administrator of HIBOR nor an authorized distributor has provided or published HIBOR for a period of the Designated Maturity in respect of such day and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be a rate formally recommended for use by the administrator of HIBOR during the period of non-publication of HIBOR and for so long as an Index Cessation Effective Date has not occurred. If no such rate is available, then the Calculation Agent shall determine a commercially reasonable alternative for HIBOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing HIBOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date with respect to HIBOR

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring on or after the Index Cessation Effective Date will be determined as if references to HKD-HIBOR-HKAB-Bloomberg were references to Fallback Rate (HONIA) for the ‘Original IBOR Rate Record Day’ that corresponds to the Original HKD Fixing Date, as most recently provided or published as at 7:30 p.m., Hong Kong time on the related Fallback Observation Day. If neither Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) provides, nor authorized distributors publish, Fallback Rate (HONIA) for that ‘Original IBOR Rate Record Day’ at, or prior to, 7:30 p.m., Hong Kong time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA) has not occurred, then the rate for the Reset Date will be Fallback Rate (HONIA) as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original HKD Fixing Date.

Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (HONIA), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA) will be the Hong Kong Dollar Overnight Index Average (“**HONIA**”) rate administered by the Treasury Markets Association (or any successor administrator), to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA), referred to in the definition of “Fallback Rate (HONIA)” after making such adjustments to HONIA as are necessary to account for any difference in term structure or tenor of HONIA by comparison to Fallback Rate (HONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to HONIA

If neither the administrator nor authorized distributors provide or publish HONIA and a Fallback Index Cessation Effective Date with respect to HONIA has not occurred, then, in respect of any day for which HONIA is required, references to HONIA will be deemed to be references to the last provided or published HONIA.

Fallback Index Cessation Effective Date with respect to HONIA

If a Fallback Index Cessation Effective Date occurs with respect to each of Fallback Rate (HONIA) and HONIA, then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA) (or, if later, the Fallback Index Cessation Effective Date with respect to HONIA) will be the HKD Recommended Rate, to which the Calculation Agent shall apply the most recently published spread, as at the Fallback Index Cessation Effective Date with respect to Fallback Rate (HONIA), referred to in the definition of “Fallback Rate (HONIA)” after making such adjustments to the HKD Recommended Rate as are necessary to account for any difference in term structure or tenor of the HKD Recommended Rate by comparison to Fallback Rate (HONIA) and by reference to the Bloomberg IBOR Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to HKD Recommended Rate

If neither the administrator nor authorized distributors provide or publish the HKD Recommended Rate and a Fallback Index Cessation Effective Date with respect to the HKD Recommended Rate has not occurred, then, in respect of any day for which the HKD Recommended Rate is required, references to the HKD Recommended Rate will be deemed to be references to the last provided or published HKD Recommended Rate.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.9 and Section 8.5.

If the rate for a Reset Date is determined by reference to Fallback Rate (HONIA), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and

references to an “Original IBOR Rate Record Day” are to that term as used on the Fallback Rate (HONIA) Screen.

Definitions

For these purposes:

“**Original HKD Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, that Reset Date;

“**HIBOR**” means the rate of interest offered on Hong Kong Dollar loans by banks in the interbank market known as the Hong Kong Interbank Offered Rate provided by the Treasury Markets Association, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (HONIA)**” means the term adjusted HONIA rate plus the spread relating to HIBOR, in each case, for a period of the Designated Maturity provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time), as the provider of term adjusted HONIA and the spread, on the Fallback Rate (HONIA) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (HONIA) Screen**” means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for HIBOR for a period of the Designated Maturity accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time); and

“**HKD Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for HONIA by the administrator of HONIA or by a committee officially endorsed or convened by the administrator of HONIA for the purpose of recommending a replacement for HONIA (which rate may be produced by the administrator of HONIA or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

SOR

SGD-SOR-VWAP

Section 7.1 Rate Options.

Section 7.1(t)(iii) (“SGD-SOR-VWAP”) is amended by deleting it in its entirety and restating as follows:

“(iii) “SGD-SOR-VWAP” means that the rate for a Reset Date will be SOR for a period of the Designated Maturity which appears on the Reuters Screen ABSFIX01 Page under the heading “SGD SOR rates” as of 12:00 p.m. (noon), London time (or any amended publication time as specified by the SOR benchmark administrator in the SOR benchmark methodology), on the day that is two Singapore and London Banking Days preceding that Reset Date.

No Index Cessation Effective Date

If such rate does not appear on the Reuters Screen ABSFIX01 Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be any substitute rate announced by ABS Benchmarks Administration Co Pte. Ltd. (or its successor as administrator or sponsor of that rate). If ABS Benchmarks Administration Co Pte. Ltd. (or its successor as administrator or sponsor of that rate) does not announce such rate by 9:00 p.m., Singapore time, on the day that is two Singapore and London Banking Days preceding the relevant Reset Date and an Index Cessation Effective Date has not occurred, then, unless otherwise agreed by the parties, the rate for that Reset Date will be:

- (A) a rate formally recommended for use by the administrator of SOR; or
- (B) a rate formally recommended for use by the Monetary Authority of Singapore (or any other supervisor which is responsible for supervising SOR or the administrator of SOR) or a committee officially endorsed or convened by the Monetary Authority of Singapore (or any other supervisor which is responsible for supervising SOR or the administrator of SOR),

in each case, during the period of non-publication of SOR and for so long as an Index Cessation Effective Date has not occurred. If a rate described in sub-paragraph (A) is available, that rate shall apply. If no such rate is available but a rate described in sub-paragraph (B) is available, that rate shall apply. If neither a rate described in sub-paragraph (A) nor a rate described in sub-paragraph (B) is available, then the Calculation Agent shall determine a commercially reasonable alternative for SOR, taking into account any rate implemented by central counterparties and/or futures exchanges, in each case with trading volumes in derivatives or futures referencing SOR that the Calculation Agent considers sufficient for that rate to be a representative alternative rate.

Index Cessation Effective Date

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more Singapore and London Banking Days after the Index Cessation Effective Date will be determined as if references to SGD-SOR-VWAP were references to Fallback Rate (SOR) for the ‘Original SOR Rate Record Day’ that corresponds to the Original SOR Fixing Date, as most recently provided or published as at 11:30 a.m., New York City time on the related Fallback Observation Day. If neither ABS Benchmarks Administration Co Pte. Ltd. (or a successor provider) provides, nor authorized distributors publish, Fallback Rate (SOR) for

that ‘Original SOR Rate Record Day’ at, or prior to, 11:30 a.m., New York City time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (SOR) has not occurred, then the rate for the Reset Date will be Fallback Rate (SOR) as most recently provided or published at that time for the most recent ‘Original SOR Rate Record Day’, notwithstanding that such day does not correspond to the Original SOR Fixing Date.

For the purposes of this Rate Option only, an Index Cessation Event will also occur if SOR for a period of the Designated Maturity does not appear on the Reuters Screen ABSFIX01 Page and, as of the day that is two Singapore and London Banking Days preceding the Reset Date, U.S. Dollar LIBOR for a period of the Designated Maturity has been permanently discontinued or is Non-Representative and there is either no U.S. Dollar LIBOR which has not been permanently discontinued and which is not Non-Representative for a period which is longer than the Designated Maturity or no U.S. Dollar LIBOR which has not been permanently discontinued and which is not Non-Representative for a period which is shorter than the Designated Maturity. The related Index Cessation Effective Date shall be the first date on which there is no such longer or shorter rate (or, if later, the first date on which U.S. Dollar LIBOR for a period of the Designated Maturity is permanently unavailable or Non-Representative).

Fallback Index Cessation Effective Date with respect to Fallback Rate (SOR)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (SOR), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOR) will be the MAS Recommended Rate.

No Fallback Index Cessation Effective Date with respect to MAS Recommended Rate

If there is a MAS Recommended Rate before the end of the first Singapore Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOR) but neither the administrator nor authorized distributors provide or publish the MAS Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the MAS Recommended Rate is required, references to the MAS Recommended Rate will be deemed to be references to the last provided or published MAS Recommended Rate.

No MAS Recommended Rate or Fallback Index Cessation Effective Date with respect to MAS Recommended Rate

If:

- (A) there is no MAS Recommended Rate before the end of the first Singapore Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOR); or
- (B) there is a MAS Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (SOR) or the Fallback Index Cessation Effective Date with respect to the MAS

Recommended Rate (as applicable) will be the Singapore Overnight Rate Average as provided by the Monetary Authority of Singapore (or a successor administrator) on the Monetary Authority of Singapore's Website (or as published by its authorized distributors) ("SORA"), to which the Calculation Agent shall make such adjustments as are necessary to account for any difference in term structure or tenor of SORA by comparison to Fallback Rate (SOR) and by reference to the Calculation Methodology for Fallback Rate (SOR).

No Fallback Index Cessation Effective Date with respect to SORA

If neither the administrator nor authorized distributors provide or publish SORA and a Fallback Index Cessation Effective Date with respect to SORA has not occurred, then, in respect of any day for which SORA is required, references to SORA will be deemed to be references to the last provided or published SORA.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.10 and Section 7.11.

If the rate for a Reset Date is determined by reference to Fallback Rate (SOR), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to "Business Days" will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an "Original SOR Rate Record Day" are to that term as used on the Fallback Rate (SOR) Screen.

Definitions

For these purposes:

"Original SOR Fixing Date" means, in respect of a Reset Date and unless otherwise agreed, the day that is two Singapore and London Banking Days preceding that Reset Date;

"SOR" means the synthetic rate for deposits in Singapore Dollars known as the Singapore Dollar Swap Offer Rate provided by ABS Benchmarks Administration Co Pte. Ltd., as the administrator of the benchmark, (or a successor administrator);

"Fallback Rate (SOR)" means the rate based on actual transactions in the U.S. Dollar/Singapore Dollar foreign exchange swap market and a U.S. Dollar interest rate calculated by reference to "Fallback Rate (SOFR)" (as set out in the definition of "USD-LIBOR-BBA") including any fallback rate that may apply pursuant to that definition for a period of the Designated Maturity provided by ABS Benchmarks Administration Co Pte. Ltd. (or a successor provider), as the provider of Fallback Rate (SOR), on the Fallback Rate (SOR) Screen (or by other means) or provided to, and published by, authorized distributors;

"Fallback Rate (SOR) Screen" means the Refinitiv Screen corresponding to the Refinitiv ticker for the fallback for SOR for a period of the Designated Maturity accessed via the Refinitiv Screen <FBKSORFIX> (or, if applicable, accessed via the relevant Refinitiv Screen for 'price history') or any other published source designated by ABS Benchmarks Administration Co Pte. Ltd. (or a successor provider);

"Calculation Methodology for Fallback Rate (SOR)" means the Calculation Methodology for Fallback Rate (SOR) published by ABS Benchmarks Administration Co Pte. Ltd. as updated from time to time; and

“MAS Recommended Rate” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for Fallback Rate (SOR) by the Monetary Authority of Singapore or by a committee officially endorsed or convened by the Monetary Authority of Singapore (which rate may be produced by the Monetary Authority of Singapore or another administrator) and as provided by the administrator of that rate in respect of the Reset Date or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

THBFIX

THB-THBFIX-Reuters

Section 7.1 Rate Options.

Section 7.1(aa)(i) (“THB-THBFIX-Reuters”) is amended by deleting it in its entirety and restating as follows:

- “(i) “THB-THBFIX-Reuters” means that the rate for a Reset Date will be THBFIX for a period of the Designated Maturity which appears on the Reuters Screen THBFIX Page as of 11:55 a.m., London time (or any amended publication time as specified by the THBFIX benchmark administrator in the THBFIX benchmark methodology), on the day that is two Bangkok Banking Days preceding that Reset Date.

No Index Cessation Effective Date

If such rate does not appear on the Reuters Screen THBFIX Page and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be determined as if the parties had specified “THB-THBFIX-Reference Banks” as the applicable Floating Rate Option. If the rate cannot be determined pursuant to “THB-THBFIX-Reference Banks” and an Index Cessation Effective Date has not occurred, then the rate for that Reset Date will be determined by the Calculation Agent taking into consideration all available information that in good faith it deems relevant.

Index Cessation Effective Date

Upon the occurrence of an Index Cessation Event, the rate for a Reset Date occurring two or more Bangkok Banking Days after the Index Cessation Effective Date will be determined as if references to THB-THBFIX-Reuters were references to Fallback Rate (THBFIX) for the ‘Original THBFIX Rate Record Day’ that corresponds to the Original THBFIX Fixing Date, as most recently provided or published as at 10:00 a.m., Bangkok time on the related Fallback Observation Day. If neither the Bank of Thailand (or a successor provider) provides, nor authorized distributors publish, Fallback Rate (THBFIX) for that ‘Original THBFIX Rate Record Day’ at, or prior to, 10:00 a.m., Bangkok time on the related Fallback Observation Day and a Fallback Index Cessation Effective Date with respect to Fallback Rate (THBFIX) has not occurred, then the rate for the Reset Date will be Fallback Rate (THBFIX) as most recently provided or published at that time for the most recent ‘Original THBFIX Rate Record Day’, notwithstanding that such day does not correspond to the Original THBFIX Fixing Date.

For the purposes of this Rate Option only, an Index Cessation Event will also occur if THBFIX for a period of the Designated Maturity does not appear on the Reuters Screen THBFIX Page and, as of the day that is two Bangkok Banking Days preceding the Reset Date, U.S. Dollar LIBOR for a period of the Designated Maturity has been permanently discontinued or is Non-Representative and there is either no U.S. Dollar LIBOR which has not been permanently discontinued and which is not Non-Representative for a period which is longer than the Designated Maturity or no U.S. Dollar LIBOR which has not been permanently discontinued and which is not Non-Representative for a period which is shorter than the Designated Maturity. The related Index Cessation Effective Date shall be the first date on which there is no such longer or shorter rate (or, if later, the first date on which U.S. Dollar LIBOR for a period of the Designated Maturity is permanently unavailable or Non-Representative).

Fallback Index Cessation Effective Date with respect to Fallback Rate (THBFIX)

Upon the occurrence of a Fallback Index Cessation Event with respect to Fallback Rate (THBFIX), the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (THBFIX) will be the BOT Recommended Rate.

No Fallback Index Cessation Effective Date with respect to BOT Recommended Rate

If there is a BOT Recommended Rate before the end of the first Bangkok Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (THBFIX) but neither the administrator nor authorized distributors provide or publish the BOT Recommended Rate and a Fallback Index Cessation Effective Date with respect to it has not occurred, then, in respect of any day for which the BOT Recommended Rate is required, references to the BOT Recommended Rate will be deemed to be references to the last provided or published BOT Recommended Rate.

No BOT Recommended Rate or Fallback Index Cessation Effective Date with respect to BOT Recommended Rate

If:

- (A) there is no BOT Recommended Rate before the end of the first Bangkok Banking Day following the Fallback Index Cessation Effective Date with respect to Fallback Rate (THBFIX); or
- (B) there is a BOT Recommended Rate and a Fallback Index Cessation Effective Date subsequently occurs with respect to it,

then the rate for a Reset Date which relates to a Calculation Period (or any Compounding Period included in that Calculation Period) in respect of which the Fallback Observation Day occurs on or after the Fallback Index Cessation Effective Date with respect to Fallback Rate (THBFIX) or the Fallback Index Cessation Effective Date with respect to the BOT Recommended Rate (as applicable) will be the Thai Overnight Repurchase Rate provided by the Bank of Thailand as administrator of the benchmark (or a successor administrator) on the Bank of Thailand's Website (or as published by its authorized distributors) ("**THOR**"), to which the Calculation Agent shall make such adjustments as are necessary to account for any difference in term structure or tenor of THOR by comparison to Fallback Rate (THBFIX) and by reference to the Bank of Thailand THBFIX Fallback Rate Adjustments Rule Book.

No Fallback Index Cessation Effective Date with respect to THOR

If neither the administrator nor authorized distributors provide or publish THOR and a Fallback Index Cessation Effective Date with respect to THOR has not occurred, then, in respect of any day for which THOR is required, references to THOR will be deemed to be references to the last provided or published THOR.

The provisions set out in this Rate Option are, without limitation, subject to Section 7.8, Section 7.10 and Section 7.11.

If the rate for a Reset Date is determined by reference to Fallback Rate (THBFIX), Section 7.6 shall not apply.

For the purposes of this Rate Option and references to Fallback Observation Day in this Rate Option, references to “Business Days” will be to those Business Days applicable for the purposes of the payment obligation which is calculated by reference to this Rate Option and references to an “Original THBFIX Rate Record Day” are to that term as used on the Fallback Rate (THBFIX) Screen.

Definitions

For these purposes:

“**Original THBFIX Fixing Date**” means, in respect of a Reset Date and unless otherwise agreed, the day that is two Bangkok Banking Days preceding that Reset Date;

“**THBFIX**” means the synthetic rate for deposits in Thai Baht derived from the swap offered points known as the Thai Baht Interest Rate Fixing provided by the Bank of Thailand, as the administrator of the benchmark, (or a successor administrator);

“**Fallback Rate (THBFIX)**” means the rate based on actual transactions in the U.S. Dollar/Thai Baht foreign exchange swap market and a U.S. Dollar interest rate calculated by reference to “Fallback Rate (SOFR)” (as set out in the definition of “USD-LIBOR-BBA”) including any fallback rate that may apply pursuant to that definition for a period of the Designated Maturity provided by the Bank of Thailand (or a successor provider), as the provider of Fallback Rate (THBFIX), on the Fallback Rate (THBFIX) Screen (or by other means) or provided to, and published by, authorized distributors;

“**Fallback Rate (THBFIX) Screen**” means the Refinitiv Screen corresponding to the Refinitiv ticker for the fallback for THBFIX for a period of the Designated Maturity accessed via the Refinitiv Screen <FBKTHBFIX> (or, if applicable, accessed via the relevant Refinitiv Screen for ‘price history’) or any other published source designated by the Bank of Thailand (or a successor provider);

“**Bank of Thailand THBFIX Fallback Rate Adjustments Rule Book**” means the THBFIX Fallback Rate Adjustments Rule Book published by the Bank of Thailand as updated from time to time; and

“**BOT Recommended Rate**” means the rate (inclusive of any spreads or adjustments) recommended as the replacement for Fallback Rate (THBFIX) by the Bank of Thailand or by a committee officially endorsed or convened by the Bank of Thailand (which rate may be produced by the Bank of Thailand or another administrator) and as provided by the administrator of that rate in respect of the Reset Date or, if that rate is not provided by the administrator thereof (or a successor administrator), published by an authorized distributor.”.

Certain General Definitions Relating to Floating Rate Options

(a) Section 7.2(a) is hereby amended by adding a new Section 7.2(a)(xxix)⁴ as follows:

“Refinitiv Screen” means, when used in connection with any designated page and any Floating Rate Option, the display page so designated on the Refinitiv service, or any Successor Source.

(b) Section 7.3 is hereby amended by adding the following immediately after Section 7.3(h):

“(i) “Index Cessation Event” means, in respect of an Applicable Rate:

- (i) a public statement or publication of information by or on behalf of the administrator of the Applicable Rate announcing that it has ceased or will cease to provide the Applicable Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the Applicable Rate;
- (ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Applicable Rate, the central bank for the currency of the Applicable Rate, an insolvency official with jurisdiction over the administrator for the Applicable Rate, a resolution authority with jurisdiction over the administrator for the Applicable Rate or a court or an entity with similar insolvency or resolution authority over the administrator for the Applicable Rate, which states that the administrator of the Applicable Rate has ceased or will cease to provide the Applicable Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator that will continue to provide the Applicable Rate; or
- (iii) if the Applicable Rate is Sterling LIBOR, Swiss Franc LIBOR, U.S. Dollar LIBOR, Euro LIBOR or Yen LIBOR only, a public statement or publication of information by the regulatory supervisor for the administrator of such Applicable Rate announcing that (A) the regulatory supervisor has determined that such Applicable Rate is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such Applicable Rate is intended to measure and that representativeness will not be restored and (B) it is being made in the awareness that the statement or publication will engage certain contractual triggers for fallbacks activated by pre-cessation announcements by such supervisor (howsoever described) in contracts.

An Index Cessation Event may also occur in accordance with Section 7.1(t)(iii), Section 7.1(aa)(i) or Section 8.5.

- (j) “Index Cessation Effective Date” means, in respect of an Applicable Rate and one or more Index Cessation Events, the first date on which the Applicable Rate is no longer provided or, in respect of a LIBOR Rate Option (as defined in Section 8.6(p)), the first date on which the Applicable Rate is either (i) Non-Representative by reference to the most recent statement or publication contemplated in Section 7.3(i)(iii) and even if such Applicable Rate continues to be provided on such date or (ii) no longer provided. If the Applicable Rate ceases to be provided on the Relevant Original Fixing Date but it was provided (and, in respect of a LIBOR Rate Option, is not Non-Representative) at the

⁴ Supplement number 19 to the 2006 ISDA Definitions added certain information sources at Section 7.2(a)(xiv), (xv) and (xvi). Those sources should have been added at Sections 7.2(a)(xvi), (xvii) and (xviii). Subsequent Supplements have followed on from the numbering error in Supplement 19. Despite this, reference is made to Section 7.2(a)(xxix) (which is the correct Section number) here.

time at which it is to be observed pursuant to the terms of the relevant Rate Option, then the Index Cessation Effective Date will be the next day on which the rate would ordinarily have been published. An Index Cessation Effective Date may also occur in accordance with Section 7.1(t)(iii), Section 7.1(aa)(i) or Section 8.5.

- (k) “Applicable Rate” means, in respect of a Swap Transaction, for the purposes of:
- (i) Section 7.1(w)(i) and Section 7.1(w)(ii), Sterling LIBOR;
 - (ii) Section 7.1(y)(i) and Section 7.1(y)(ii), Swiss Franc LIBOR;
 - (iii) Section 7.1(ab)(xxii) and Section 7.1(ab)(xxiii), U.S. Dollar LIBOR;
 - (iv) Section 7.1(f)(v) and Section 7.1(f)(vi), Euro LIBOR;
 - (v) Section 7.1(f)(i), EURIBOR;
 - (vi) Section 7.1(l)(iii), Section 7.1(l)(iv) and Section 7.1(l)(v), Yen LIBOR;
 - (vii) Section 7.1(l)(xviii) and Section 7.1(l)(viii), Yen TIBOR;
 - (viii) Section 7.1(l)(ix), Euroyen TIBOR;
 - (ix) Section 7.1(a)(iii), Section 7.1(a)(iv) and Section 7.1(a)(v), BBSW;
 - (x) Section 7.1(b)(i) and Section 7.1(b)(ii), CDOR;
 - (xi) Section 7.1(g)(iii) and Section 7.1(g)(iv), HIBOR; and
 - (xii) Section 7.1(t)(iii) and Section 7.1(aa)(i), U.S. Dollar LIBOR.
- (l) “Fallback Index Cessation Event” means, in respect of an Applicable Fallback Rate:
- (i) a public statement or publication of information by or on behalf of the administrator or provider of the Applicable Fallback Rate announcing that it has ceased or will cease to provide the Applicable Fallback Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator or provider that will continue to provide the Applicable Fallback Rate; or
 - (ii) if the Applicable Fallback Rate is:
 - (A) Fallback Rate (SONIA), Fallback Rate (SARON), Fallback Rate (SOFR), Fallback Rate (EuroSTR), Fallback Rate (TONA), Fallback Rate (AONIA), Fallback Rate (CORRA) or Fallback Rate (HONIA), a public statement or publication of information by the regulatory supervisor for the administrator of the Underlying Rate, the central bank for the currency of the Underlying Rate, an insolvency official with jurisdiction over the administrator for the Underlying Rate, a resolution authority with jurisdiction over the administrator for the Underlying Rate or a court or an entity with similar insolvency or resolution authority over the administrator for the Underlying Rate, which states that the administrator of the Underlying Rate has ceased or will cease to provide the Underlying Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no

successor administrator that will continue to provide the Underlying Rate;
or

- (B) SONIA, the GBP Recommended Rate, SARON, the NWG Recommended Rate, the Modified SNB Policy Rate, SOFR, the Fed Recommended Rate, OBFR, the FOMC Target Rate, EuroSTR, the ECB Recommended Rate, Modified EDFR, TONA, the JPY Recommended Rate, AONIA, the RBA Recommended Rate, CORRA, the CAD Recommended Rate, the BOC Target Rate, HONIA, the HKD Recommended Rate, Fallback Rate (SOR), the MAS Recommended Rate, SORA, Fallback Rate (THBFIX), the BOT Recommended Rate or THOR, a public statement or publication of information by the regulatory supervisor for the administrator or provider of the Applicable Fallback Rate, the central bank for the currency of the Applicable Fallback Rate, an insolvency official with jurisdiction over the administrator or provider for the Applicable Fallback Rate, a resolution authority with jurisdiction over the administrator or provider for the Applicable Fallback Rate or a court or an entity with similar insolvency or resolution authority over the administrator or provider for the Applicable Fallback Rate, which states that the administrator or provider of the Applicable Fallback Rate has ceased or will cease to provide the Applicable Fallback Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator or provider that will continue to provide the Applicable Fallback Rate.

If the Applicable Fallback Rate is the Modified SNB Policy Rate or Modified EDFR, references to the administrator or provider of such rate in this Section 7.3(l) shall be deemed to be references to the administrator or provider of the index, benchmark or other price source that is referred to in the definition of Modified SNB Policy Rate or Modified EDFR, as applicable.

- (m) “Fallback Index Cessation Effective Date” means, in respect of a Fallback Index Cessation Event, the first date on which the Applicable Fallback Rate is no longer provided. If the Applicable Fallback Rate ceases to be provided on the same day that it is required to determine the rate for a Reset Date pursuant to the terms of the relevant Rate Option but it was provided at the time at which it is to be observed pursuant to the terms of the relevant Rate Option (or, if no such time is specified in the relevant Rate Option, at the time at which it is ordinarily published), then the Fallback Index Cessation Effective Date will be the next day on which the rate would ordinarily have been published. If the Applicable Fallback Rate is the Modified SNB Policy Rate or Modified EDFR, references to the Applicable Fallback Rate in this Section 7.3(m) shall be deemed to be references to the index, benchmark or other price source that is referred to in the definition of Modified SNB Policy Rate or Modified EDFR, as applicable.
- (n) “Applicable Fallback Rate” means, in respect of a Swap Transaction, for the purposes of:
- (i) Section 7.1(w)(i) and Section 7.1(w)(ii), Fallback Rate (SONIA);
 - (ii) Section 7.1(y)(i) and Section 7.1(y)(ii), Fallback Rate (SARON);
 - (iii) Section 7.1(ab)(xxii) and Section 7.1(ab)(xxiii), Fallback Rate (SOFR);
 - (iv) Section 7.1(f)(v), Section 7.1(f)(vi), and Section 7.1(f)(i), Fallback Rate (EuroSTR);

- (v) Section 7.1(l)(iii), Section 7.1(l)(iv), Section 7.1(l)(v), Section 7.1(l)(xviii), Section 7.1(l)(viii) and Section 7.1(l)(ix), Fallback Rate (TONA);
- (vi) Section 7.1(a)(iii), Section 7.1(a)(iv) and Section 7.1(a)(v), Fallback Rate (AONIA);
- (vii) Section 7.1(b)(i) and Section 7.1(b)(ii), Fallback Rate (CORRA);
- (viii) Section 7.1(g)(iii) and Section 7.1(g)(iv), Fallback Rate (HONIA);
- (ix) Section 7.1(t)(iii), Fallback Rate (SOR); and
- (x) Section 7.1(aa)(i), Fallback Rate (THBFIX),

or, in each case, any other subsequent fallback contemplated within such Section.

- (o) “Underlying Rate” means, if the Applicable Fallback Rate is: (i) Fallback Rate (SONIA), SONIA; (ii) Fallback Rate (SARON), SARON; (iii) Fallback Rate (SOFR), SOFR; (iv) Fallback Rate (EuroSTR), EuroSTR; (v) Fallback Rate (TONA), TONA; (vi) Fallback Rate (AONIA), AONIA; (vii) Fallback Rate (CORRA), CORRA and (viii) Fallback Rate (HONIA), HONIA.
- (p) “Relevant Original Fixing Date” means for the purposes of:
 - (i) Section 7.1(w)(i) and Section 7.1(w)(ii), the Original GBP Fixing Date;
 - (ii) Section 7.1(y)(i) and Section 7.1(y)(ii), the Original CHF Fixing Date;
 - (iii) Section 7.1(ab)(xxii) and Section 7.1(ab)(xxiii), the Original USD Fixing Date;
 - (iv) Section 7.1(f)(v) and Section 7.1(f)(vi) and Section 7.1(f)(i), the Original EUR Fixing Date;
 - (v) Section 7.1(l)(iii), Section 7.1(l)(iv) and Section 7.1(l)(v), the Original JPY LIBOR Fixing Date;
 - (vi) Section 7.1(l)(xviii) and Section 7.1(l)(viii), the Original JPY TIBOR Fixing Date;
 - (vii) Section 7.1(l)(ix), the Original Euroyen TIBOR Fixing Date;
 - (viii) Section 7.1(a)(iii), Section 7.1(a)(iv) and Section 7.1(a)(v), the Original AUD Fixing Date;
 - (ix) Section 7.1(b)(i) and Section 7.1(b)(ii), the Original CAD Fixing Date;
 - (x) Section 7.1(g)(iii) and Section 7.1(g)(iv), the Original HKD Fixing Date;
 - (xi) Section 7.1(t)(iii), the Original SOR Fixing Date; and
 - (xii) Section 7.1(aa)(i), the Original THBFIX Fixing Date.
- (q) “Non-Representative” means, in respect of a LIBOR Rate Option (as defined in Section 8.6(p)), the regulatory supervisor for the administrator of the Applicable Rate:

- (i) has determined and announced that the Applicable Rate is no longer representative of the underlying market and economic reality it is intended to measure and representativeness will not be restored; and
- (ii) is aware that certain contractual triggers for fallbacks activated by pre-cessation announcements by such supervisor (howsoever described) in contracts have been or are engaged,

provided that such Applicable Rate will be ‘Non-Representative’ by reference to the date indicated in the most recent statement or publication contemplated in Section 7.3(i)(iii).

- (r) For the purposes of Section 7.1(t)(iii), Section 7.1(aa)(i), Section 7.9, Section 7.10, Section 8.5 and Section 8.6, references to the ‘Applicable Rate’ in the definition of ‘Non-Representative’ will be deemed to be references to the relevant tenor of the Applicable Rate.
 - (s) For the purposes of Section 7.1(t)(iii), Section 7.1(aa)(i), Section 7.9, Section 7.10, Section 7.11, Section 8.5 and Section 8.6, references to a rate being permanently unavailable, permanently discontinued or permanently ceasing to be provided, shall be deemed to be references to such rate being permanently unavailable, permanently discontinued or permanently ceasing to be provided following a public statement or publication of information which would constitute an Index Cessation Event in accordance with Section 7.3(i)(i) or (ii) in respect of that rate in the relevant tenor.
 - (t) “Fallback Observation Day” means, in respect of a Reset Date and the Calculation Period (or any Compounding Period included in that Calculation Period) to which that Reset Date relates, unless otherwise agreed, the day that is two Business Days preceding the related Payment Date.
 - (u) “Bloomberg IBOR Fallback Rate Adjustments Rule Book” means the IBOR Fallback Rate Adjustments Rule Book published by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) as updated from time to time in accordance with its terms.”
- (c) Section 7.6(a) is hereby amended by inserting the words “Refinitiv Screen, New York Fed’s Website, Federal Reserve’s Website,” after the words “is based on information obtained from the”.
- (d) Section 7.7 is hereby amended by inserting the sentence “If the applicable Floating Rate Option is specified by reference to either the “HKD-HIBOR-HKAB” or “HKD-HIBOR-HKAB-Bloomberg” Rate Option and an Index Cessation Effective Date in respect of HIBOR has occurred, this Section 7.7 shall cease to apply with respect to those Rate Options.” at the end of that Section 7.7.
- (e) Article 7 is hereby amended by adding the following immediately after Section 7.7:
- “7.8 Acknowledgement Regarding any Modification to a Floating Rate Option.**
- (a) If, in respect of a Swap Transaction, the definition, methodology, formula or other means of calculating the Floating Rate Option (or, if applicable, the index, benchmark or other price source that is referred to in the Floating Rate Option) is modified, each party acknowledges that, unless otherwise specified or agreed,

references to that Floating Rate Option (or the index, benchmark or other price source that is referred to in the Floating Rate Option) shall be to the Floating Rate Option (or the index, benchmark or other price source that is referred to in the Floating Rate Option) as modified.

- (b) In the event of any inconsistency between the provisions of Section 7.8 and the provisions of a Rate Option in Section 7.1 (including any terms used in Section 7.1 and defined in Section 7.3 and including Section 8.5 as it applies to that Rate Option), the provisions of the Rate Option (including Section 8.5 as it applies to that Rate Option) shall prevail.

7.9 Fallbacks for key IBOR Rate Options for certain Calculation Periods to which “Linear Interpolation” is specified to be applicable.

- (a) In respect of any Calculation Period to which “Linear Interpolation” is specified to be applicable, if the Relevant Rate for the Reset Date in respect of that Calculation Period, or any Compounding Period included in that Calculation Period, is to be determined by reference to a Rate Option in any of the Sections referenced in Section 7.3(k)(i) to (xi), then:
 - (i) subject to sub-section (ii) below, Section 8.3 shall apply, provided that:
 - (A) in respect of a LIBOR Rate Option (as defined in Section 8.6(p)), the words “and which are not Non-Representative” shall be deemed to be inserted before the words “next shorter” and “next longer” in Section 8.3;
 - (B) the reference to the “relevant Floating Rate Option” in Section 8.3 shall be without regard to any fallback specified for such Floating Rate Option if the primary method specified for such Floating Rate Option is not provided by the Administrator (as defined in Section 8.6(a)), does not appear in a specified source, including on a specified screen or a specified page, or, is Non-Representative; and
 - (C) if one or more alternative Designated Maturities by reference to which the Relevant Rate is to be determined have been agreed by the parties pursuant to Section 8.3 and the Applicable Rate for that Rate Option with any such Designated Maturity has been permanently discontinued (or, in respect of a LIBOR Rate Option, is Non-Representative), then Section 8.5 shall apply (except that the paragraph immediately following sub-paragraph (iii) in Section 8.5 shall not apply);
 - (ii) if:
 - (A) a tenor of the Applicable Rate for the Rate Option that is to be used to determine a rate for a Reset Date has been permanently discontinued (or, in respect of a LIBOR Rate Option, is Non-Representative);
 - (B) in respect of that Reset Date, Section 8.3 does not apply because:
 - (I) there is either no rate available (or, in respect of a LIBOR Rate Option, no rate available which is not Non-Representative) next shorter than the length of the Calculation Period or

Compounding Period or no rate available (or, in respect of a LIBOR Rate Option, no rate available which is not Non-Representative) next longer than the length of the Calculation Period or Compounding Period; or

- (II) one or more alternative Designated Maturities by reference to which the Relevant Rate is to be determined have been agreed by the parties pursuant to Section 8.3 and the Applicable Rate for that Rate Option with that or those particular Designated Maturities has been permanently discontinued (or, in respect of a LIBOR Rate Option, is Non-Representative); and
- (C) in respect of that Reset Date, Section 8.5 (as deemed amended pursuant to sub-section (i) above) does not apply because there is either no Nearest Long Rate or no Nearest Short Rate,

then, notwithstanding the terms of the relevant Rate Option, the Relevant Rate for the Reset Date in respect of that Calculation Period, or any Compounding Period included in that Calculation Period, shall be determined in accordance with the following formula:

Adjusted RFR + Interpolated Spread

where:

“Adjusted RFR” is determined in accordance with the following formula:

$$\frac{\text{Day Count}_{\text{IBOR}}}{\text{Day Count}_{\text{RFR}}} \times \frac{\text{Day Count}_{\text{RFR}}}{d} \times \left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{RFR}_i \times n_i}{\text{Day Count}_{\text{RFR}}} \right) - 1 \right];$$

“ d_0 ” is the number of Reference Rate Business Days in the relevant Observation Period;

“Observation Period” is, for any Calculation Period or Compounding Period, the period from, and including, the Observation Period Start Date to, but excluding, the Observation Period End Date;

“Observation Period Start Date” is the date that is two Applicable Reference Rate Business Days preceding the first day of the relevant Calculation Period or Compounding Period;

“Observation Period End Date” is the date that is two Applicable Reference Rate Business Days preceding the Period End Date or Compounding Date at the end of the relevant Calculation Period or Compounding Period, except that for the final Calculation Period or Compounding Period, the Observation Period End Date shall be the date that is two Applicable Reference Rate Business Days preceding the Termination Date;

“ i ” is a series of whole numbers from one to d_0 , each representing the relevant Reference Rate Business Day in chronological order from, and including, the first Applicable Reference Rate Business Day in the relevant Observation Period;

“RFR_i”, for any day “i” in the Observation Period, is a rate equal to:

- (a) if the Floating Rate Option is GBP-LIBOR-BBA or GBP-LIBOR-BBA-Bloomberg, SONIA (as defined in that Rate Option);
- (b) if the Floating Rate Option is CHF-LIBOR-BBA or CHF-LIBOR-BBA-Bloomberg, SARON (as defined in that Rate Option);
- (c) if the Floating Rate Option is USD-LIBOR-BBA or USD-LIBOR-BBA-Bloomberg, SOFR (as defined in that Rate Option);
- (d) if the Floating Rate Option is EUR-LIBOR-BBA, EUR-LIBOR-BBA-Bloomberg or EUR-EURIBOR-Reuters, EuroSTR (as defined in that Rate Option);
- (e) if the Floating Rate Option is JPY-LIBOR-FRASET, JPY-LIBOR-BBA, JPY-LIBOR-BBA-Bloomberg, JPY-TIBOR-17097, JPY-TIBOR-TIBM (All Banks)-Bloomberg or JPY-TIBOR-ZTIBOR, TONA (as defined in that Rate Option);
- (f) if the Floating Rate Option is AUD-BBR-AUBBSW, AUD-BBR-BBSW or AUD-BBR-BBSW-Bloomberg, AONIA (as defined in that Rate Option);
- (g) if the Floating Rate Option is CAD-BA-CDOR or CAD-BA-CDOR-Bloomberg, CORRA (as defined in that Rate Option); or
- (h) if the Floating Rate Option is HKD-HIBOR-HKAB or HKD-HIBOR-HKAB-Bloomberg, HONIA (as defined in that Rate Option),

in each case, in respect of that day as provided by the administrator thereof;

“n_i” is the number of calendar days from, and including, the day i to, but excluding, the next Reference Rate Business Day;

“Day Count_{RFR}” is the day count basis with respect to RFR_i (as shown in Table 4 (*Reference Rate Information*) in Appendix A (*Rate Adjustment Information*) of the Bloomberg IBOR Fallback Rate Adjustments Rule Book);

“Day Count_{IBOR}” is the day count basis with respect to the relevant “IBOR” (as shown in Table 2 (*IBOR Information*) in Appendix A (*Rate Adjustment Information*) of the Bloomberg IBOR Fallback Rate Adjustments Rule Book);

“d” is the number of calendar days in the relevant Observation Period;

“Applicable Reference Rate Business Day” is a day which is both a Reference Rate Business Day and a Business Day applicable for the purposes of the payment obligation which is calculated by reference to the relevant Rate Option;

“Reference Rate Business Day” has the meaning given to it in the Bloomberg IBOR Fallback Rate Adjustments Rule Book;

“Spread Adjustment” has the meaning given to it in the Bloomberg IBOR Fallback Rate Adjustments Rule Book;

“Spread Adjustment Fixing Date” has the meaning given to it in the Bloomberg IBOR Fallback Rate Adjustments Rule Book;

“Interpolated Spread” is, in respect of the relevant Floating Rate Option and the Applicable Rate:

- (a) if Spread Adjustment Fixing Dates have, on or prior to the Observation Period End Date, occurred for Tenors which are both shorter and longer than the length of the relevant Calculation Period or Compounding Period, a rate determined by the Calculation Agent through the use of straight-line interpolation by reference to two Spread Adjustments, in each case as published by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) on the Relevant Spread Screen, one corresponding to the Tenor next shorter than the length of the relevant Calculation Period or Compounding Period and the other corresponding to the Tenor next longer than the length of the relevant Calculation Period or Compounding Period;
- (b) if a Spread Adjustment Fixing Date has occurred only for either a Tenor shorter than the length of the relevant Calculation Period or Compounding Period or for a Tenor longer than the length of the relevant Calculation Period or Compounding Period, a rate equal to the Spread Adjustment published by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time) on the Relevant Spread Screen corresponding to the Tenor next shorter or next longer than the length of the relevant Calculation Period or Compounding Period, as the case may be;

“Tenor” has the meaning given to it in the Bloomberg IBOR Fallback Rate Adjustments Rule Book; and

“Relevant Spread Screen” is:

- (a) if the Floating Rate Option is GBP-LIBOR-BBA or GBP-LIBOR-BBA-Bloomberg, the Fallback Rate (SONIA) Screen (as defined in that Rate Option);
- (b) if the Floating Rate Option is CHF-LIBOR-BBA or CHF-LIBOR-BBA-Bloomberg, the Fallback Rate (SARON) Screen (as defined in that Rate Option);
- (c) if the Floating Rate Option is USD-LIBOR-BBA or USD-LIBOR-BBA-Bloomberg, the Fallback Rate (SOFR) Screen (as defined in that Rate Option);

- (d) if the Floating Rate Option is EUR-LIBOR-BBA, EUR-LIBOR-BBA-Bloomberg or EUR-EURIBOR-Reuters, the Fallback Rate (EuroSTR) Screen (as defined in that Rate Option);
 - (e) if the Floating Rate Option is JPY-LIBOR-FRASET, JPY-LIBOR-BBA, JPY-LIBOR-BBA-Bloomberg, JPY-TIBOR-17097, JPY-TIBOR-TIBM (All Banks)-Bloomberg or JPY-TIBOR-ZTIBOR, the Fallback Rate (TONA) Screen (as defined in that Rate Option);
 - (f) if the Floating Rate Option is AUD-BBR-AUBBSW, AUD-BBR-BBSW or AUD-BBR-BBSW-Bloomberg, the Fallback Rate (AONIA) Screen (as defined in that Rate Option);
 - (g) if the Floating Rate Option is CAD-BA-CDOR or CAD-BA-CDOR-Bloomberg, the Fallback Rate (CORRA) Screen (as defined in that Rate Option); or
 - (h) if the Floating Rate Option is HKD-HIBOR-HKAB or HKD-HIBOR-HKAB-Bloomberg, the Fallback Rate (HONIA) Screen (as defined in that Rate Option); and
- (iii) if the Bloomberg IBOR Fallback Rate Adjustments Rule Book is updated such that defined terms used in sub-section (ii) above are no longer defined in the Bloomberg IBOR Fallback Rate Adjustments Rule Book or if the Bloomberg IBOR Fallback Rate Adjustments Rule Book is replaced, then, for the purposes of applying the formula set out in sub-section (ii) above, the Calculation Agent shall make such adjustments as are necessary to account for such differences or replacement.
- (b) In the event of any inconsistency between the provisions of this Section 7.9 and the provisions of a Rate Option in any of the Sections referenced in Section 7.3(k)(i) to (xi) (including, for the avoidance of doubt, where the provisions of a Rate Option provide for a fallback if a rate is permanently unavailable or, in respect of a LIBOR Rate Option, Non-Representative), this Section 7.9 shall prevail for the purposes of the relevant Calculation Period or Compounding Period (as applicable) to which this Section 7.9 relates.

7.10 Fallbacks for SGD-SOR-VWAP and THB-THBFIX-Reuters for Calculation Periods to which “Linear Interpolation” is specified to be applicable.

- (a) In respect of any Calculation Period to which “Linear Interpolation” is specified to be applicable, if the Relevant Rate for the Reset Date in respect of that Calculation Period, or any Compounding Period included in that Calculation Period, is to be determined by reference to SGD-SOR-VWAP or THB-THBFIX-Reuters, then:
 - (i) Section 8.3 shall apply provided that the reference to the “relevant Floating Rate Option” in Section 8.3 shall be without regard to any fallback specified for such Floating Rate Option if the primary method specified for such Floating Rate Option is not provided by the Administrator (as defined in Section 8.6(a)) or does not appear in a specified source, including on a specified screen or a specified page;
 - (ii) if, in respect of that Reset Date, Section 8.3 does not apply because:

- (A) there is either no rate available next shorter than the length of the Calculation Period or Compounding Period or no rate available next longer than the length of the Calculation Period or Compounding Period; or
- (B) one or more alternative Designated Maturities by reference to which the Relevant Rate is to be determined have been agreed by the parties pursuant to Section 8.3 and SOR or THBFIX, as applicable, with that or those particular Designated Maturities has been permanently discontinued,

then, the Calculation Agent shall determine the rate for that Reset Date in respect of that Calculation Period, or any Compounding Period included in that Calculation Period, in accordance with the following formula:

$$\left\{ \left[\left(\frac{\text{Averaged Spot Rate} + \text{Interpolated Forward Points}}{\text{Averaged Spot Rate}} \right) \times \left(1 + \frac{\text{USD Rate} \times \# \text{ days}}{360} \right) \right]^{-1} \right\} \times \frac{365}{\# \text{ days}} \times 100$$

where:

“Averaged Spot Rate” means, if the Relevant Rate is to be determined by reference to:

- (a) SGD-SOR-VWAP, the average of the USD/SGD spot rate for the near leg of FX swaps that are next shorter than the length of the relevant Calculation Period or Compounding Period and the USD/SGD spot rate for the near leg of FX swaps that are next longer than the length of the Calculation Period or Compounding Period, each as is published on Reuters Screen <ABSFIX01> under the heading “SGD Reference” as of 4:45 p.m., Singapore time, on the Original SOR Fixing Date; or
- (b) THB-THBFIX-Reuters, the USD/THB spot rate published on Reuters Screen <THBFIX> as of 3:30 p.m., Bangkok time, on the Original THBFIX Fixing Date;

“Interpolated Forward Points” is the straight-line interpolation of the USD/SGD or USD/THB (as applicable) FX forward points for the far leg of FX swaps that are next shorter than the length of the relevant Calculation Period or Compounding Period and FX forward points for the far leg of FX swaps that are next longer than the length of the relevant Calculation Period or Compounding Period, each as is published on Reuters Screen <ABSFIX01> under the heading “SGD Fwd Pts” as of 4:45 p.m., Singapore time, on the Original SOR Fixing Date or on Reuters Screen <THBFIX> as of 5:00 p.m., Bangkok time, on the Original THBFIX Fixing Date (as applicable);

“USD Rate” means a rate that is determined:

- (a) through the use of straight-line interpolation by reference to two U.S. Dollar LIBOR rates, one of which shall be determined as if the Designated Maturity were the period of time for which U.S. Dollar

LIBOR rates have not been permanently discontinued and are not Non-Representative next shorter than the length of the Calculation Period or Compounding Period and the other of which shall be determined as if the Designated Maturity were the period of time for which U.S. Dollar LIBOR rates have not been permanently discontinued and are not Non-Representative next longer than the length of the Calculation Period or Compounding Period; or

- (b) if no such shorter or longer U.S. Dollar LIBOR rates are available, pursuant to the formula in Section 7.9(a)(ii) for that Calculation Period (or any Compounding Period included in that Calculation Period), as if USD-LIBOR-BBA were the applicable Floating Rate Option and as if the:
 - (i) “Observation Period Start Date” were the date that is two Observation Period Business Days preceding the first day of the relevant Calculation Period or Compounding Period. If such date is not a U.S. Government Securities Business Day, then the Observation Period Start Date shall be the first date prior to such date that is a U.S. Government Securities Business Day; and
 - (ii) “Observation Period End Date” were the date that is two Observation Period Business Days preceding the Period End Date or Compounding Date at the end of the relevant Calculation Period or Compounding Period, except that for the final Calculation Period or Compounding Period, the Observation Period End Date shall be the date that is two Observation Period Business Days preceding the Termination Date. In each case, if such date is not a U.S. Government Securities Business Day, then the Observation Period End Date shall be the first date prior to such date that is a U.S. Government Securities Business Day;

“Observation Period Business Day” is a day which is both (a) a Singapore Business Day or a Bangkok Business Day (as applicable) and (b) a Business Day applicable for the purposes of the payment obligation which is calculated by reference to the relevant Rate Option; and

“# days” means the number of calendar days in the Calculation Period or Compounding Period in respect of which the calculation is being made.

- (b) In the event of any inconsistency between the provisions of this Section 7.10 and the provisions of Section 7.1(t)(iii) (“SGD-SOR-VWAP”) or Section 7.1(aa)(i) (“THB-THBFIX-Reuters”), as applicable, (including, for the avoidance of doubt, where the provisions of Section 7.1(t)(iii) or Section 7.1(aa)(i), as applicable, provide for a fallback if SOR or THBFIX is unavailable), this Section 7.10 shall prevail for the purposes of the relevant Calculation Period or Compounding Period (as applicable).

7.11 Fallbacks for SGD-SOR-VWAP and THB-THBFIX-Reuters for Calculation Periods to which “Linear Interpolation” is not specified to be applicable and which are shorter than the Designated Maturity.

- (a) In respect of any Calculation Period to which “Linear Interpolation” is not specified to be applicable and which is shorter than the length of the Designated Maturity, if the Relevant Rate for the Reset Date in respect of that Calculation Period, or any Compounding Period included in that Calculation Period, is to be determined by reference to Fallback Rate (SOR) pursuant to the SGD-SOR-VWAP Rate Option or Fallback Rate (THBFIX) pursuant to the THB-THBFIX-Reuters Rate Option, then the Calculation Agent shall determine whether to apply Fallback Rate (SOR) or Fallback Rate (THBFIX), as applicable, in accordance with the provisions of that Rate Option or Modified Fallback Rate (SOR) or Modified Fallback Rate (THBFIX), as applicable.

For the purposes of this Section 7.11:

“Modified Fallback Rate (SOR)” will be determined by applying the FX Data to Fallback Rate (SOFR) (as set out in the definition of “USD-LIBOR-BBA”) for a period of the Designated Maturity for the ‘Original IBOR Rate Record Day’ that corresponds to the Original SOR Fixing Date, as most recently provided or published as at the SOR Cut-off Time or, if Fallback Rate (SOFR) for that ‘Original IBOR Rate Record Day’ has not been provided or published as at the SOR Cut-off Time, Fallback Rate (SOFR) for a period of the Designated Maturity as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original SOR Fixing Date;

“SOR Cut-off Time” means 11:30 a.m., New York City time on the Fallback Observation Day;

“Modified Fallback Rate (THBFIX)” will be determined by applying the FX Data to Fallback Rate (SOFR) (as set out in the definition of “USD-LIBOR-BBA”) for a period of the Designated Maturity for the ‘Original IBOR Rate Record Day’ that corresponds to the Original THBFIX Fixing Date, as most recently provided or published as at the THBFIX Cut-off Time or, if Fallback Rate (SOFR) for that ‘Original IBOR Rate Record Day’ has not been provided or published as at the THBFIX Cut-off Time, Fallback Rate (SOFR) for a period of the Designated Maturity as most recently provided or published at that time for the most recent ‘Original IBOR Rate Record Day’, notwithstanding that such day does not correspond to the Original THBFIX Fixing Date;

“THBFIX Cut-off Time” means 10:00 a.m., Bangkok time on the Fallback Observation Day; and

“FX Data” means (i) in respect of Modified Fallback Rate (SOR), the USD/SGD FX spot rates and forward points for a period of the Designated Maturity provided by ABS Benchmarks Administration Co Pte. Ltd. (or any successor administrator) on Reuters Screen <ABSFIX01> on the Original SOR Fixing Date and (ii) in respect of Modified Fallback Rate (THBFIX), the USD/THB FX spot rates and forward points for a period of the Designated Maturity provided by the Bank of Thailand (or any successor administrator) on Reuters Screen <THBFIX> on the Original THBFIX Fixing Date.

- (b) In the event of any inconsistency between the provisions of this Section 7.11 and the provisions of Section 7.1(t)(iii) (“SGD-SOR-VWAP”) or Section 7.1(aa)(i) (“THB-THBFIX-Reuters”), as applicable, (including, for the avoidance of doubt, where the provisions of Section 7.1(t)(iii) or Section 7.1(aa)(i), as applicable, provide for a fallback if SOR or THBFIX is unavailable), this Section 7.11 shall prevail for the purposes of the relevant Calculation Period or Compounding Period (as applicable).”.

Application of Discontinued Rates Maturities Provisions

Article 8 is hereby amended by adding the following immediately after Section 8.4:

“8.5 **Discontinued Rates Maturities.** If, in respect of a Swap Transaction, an Affected Discontinued Rate or an Affected Interpolated Rate is to be determined for a Reset Date for a Covered Swap Transaction for which:

- (a) there is no Overriding Fallback Provision; and
- (b) the Fixing Date(s) occur(s) on or after the Discontinuation Date for the relevant Affected Discontinued Rate(s),

then, notwithstanding anything to the contrary herein, the rate used in lieu of such Affected Discontinued Rate or such Affected Interpolated Rate, as applicable, for such Reset Date shall be the Interpolated Rate in relation to such Affected Discontinued Rate or such Affected Interpolated Rate, as applicable, for such Reset Date. In the event of any inconsistency between:

- (i) the provisions of this Section 8.5 and the provisions of a Rate Option in Section 7.1 (including any terms used in Section 7.1 and defined in Section 7.3 and including, for the avoidance of doubt, where the provisions of a Rate Option provide for a fallback if a rate is permanently unavailable or, in respect of a LIBOR Rate Option, Non-Representative), this Section 8.5 shall prevail;
- (ii) the provisions of this Section 8.5 and the provisions of the DRM Protocol or terms equivalent to the provisions of that protocol, in either case otherwise applicable to the Swap Transaction, this Section 8.5 shall prevail; or
- (iii) the provisions of this Section 8.5 and the provisions of Section 7.9, Section 7.9 shall prevail.

If the applicable Floating Rate Option is specified by reference to a Rate Option in any of the Sections referenced in Section 7.3(k)(i) to (xi), the Applicable Rate for a period of the Designated Maturity is permanently unavailable or, in respect of a LIBOR Rate Option, Non-Representative and the Swap Transaction is not a Covered Swap Transaction because there is either no Nearest Long Rate or no Nearest Short Rate, then an Index Cessation Event shall be deemed to have occurred in respect of the Applicable Rate to which such Swap Transaction relates and the Index Cessation Effective Date shall be the first date on which there is no Nearest Long Rate or Nearest Short Rate (or, if later, the first date on which the Applicable Rate for a period of the Designated Maturity is permanently unavailable or, in respect of a LIBOR Rate Option, Non-Representative).

The provisions of this Section 8.5 shall not apply if the applicable Floating Rate Option is SGD-SOR-VWAP or THB-THBFIX-Reuters.

8.6 Certain Definitions Relating to Discontinued Rates Maturities, Section 7.9 and Section 7.10.

- (a) “Administrator” means, in respect of a rate determined in respect of a Floating Rate Option and a Designated Maturity, the entity that administers, provides, calculates, publishes or determines such rate as set forth in the definition thereof, without regard to any fallback administrator of such rate.
- (b) “Affected Discontinued Rate”, in relation to a Reset Date for a Covered Swap Transaction, has the meaning set forth in Section 8.6(f) below.
- (c) “Affected Fixing Date”, in relation to an Affected Discontinued Rate or an Affected Interpolated Rate for a Covered Swap Transaction, has the meaning set forth in Section 8.6(f) below.
- (d) “Affected Interpolated Rate” means, in relation to a Reset Date for a Covered Swap Transaction, any Relevant Rate or Floating Rate for such Reset Date which is determined by reference to two specified rates (i) at least one of which rates is an Affected Discontinued Rate, (ii) which rates each have the same Floating Rate Option and (iii) which rates each have the Affected Fixing Date as the Fixing Date.
- (e) “Affected Interpolated Rate Period” means, in relation to the Affected Interpolated Rate for a Reset Date for a Covered Swap Transaction, the number of days during the Compounding Period or Calculation Period, as applicable, for which such Affected Interpolated Rate is to be determined for such Reset Date.
- (f) “Covered Swap Transaction” means, any Swap Transaction for which any Relevant Rate or Floating Rate for a Reset Date is determined by reference to one or more rates, at least one of which is a Discontinued Maturity Rate for which (i) a Fixing Date occurs on or after the Discontinuation Date for such Discontinued Maturity Rate (any such Fixing Date, an “Affected Fixing Date”), and (ii) there is a Nearest Long Rate and a Nearest Short Rate (any such Discontinued Maturity Rate, an “Affected Discontinued Rate”).
- (g) “Designated Maturity” means, for the purposes of Sections 8.5 and 8.6 only and in relation to a Floating Rate Option for which the rate may be determined in respect of one or more time periods, any such time period.
- (h) “Discontinuation Date” means, in relation to a Discontinued Maturity Rate, the date as of which such Discontinued Maturity Rate permanently ceases to be provided by the Administrator or, in respect of a LIBOR Rate Option, becomes Non-Representative.
- (i) “Discontinued Maturity Rate” means, in respect of a Swap Transaction, a rate determined in respect of a Floating Rate Option and a Designated Maturity that as of any date:
 - (i) is or has been permanently discontinued; or
 - (ii) in respect of a LIBOR Rate Option, is or has become Non-Representative,

and, in each case, for which a rate in respect of such Floating Rate Option and at least two other Designated Maturities, at least one of which is shorter than such Designated Maturity and at least one of which is longer than such Designated Maturity, is being provided by the Administrator thereof and, in respect of a LIBOR Rate Option, each of which is not Non-Representative.

- (j) “DRM Protocol” means the ISDA 2013 Discontinued Rates Maturities Protocol published by ISDA on October 11, 2013.
- (k) “Fixing Date” means, in relation to a Relevant Rate or Floating Rate and a Reset Date for a Covered Swap Transaction, the date on which such Relevant Rate or Floating Rate is to be set for that Reset Date.
- (l) “Floating Rate Option” means, for the purposes of Sections 8.5 and 8.6 only and in relation to a Relevant Rate or Floating Rate and a Reset Date for a Covered Swap Transaction, the Floating Rate Option as defined in the Confirmation, which, if such definition refers to a Rate Option, shall be without regard to any fallback specified for such Rate Option, if the primary method specified for such Rate Option is not provided by the Administrator, does not appear in a specified source including on a specified screen or a specified page, or is Non-Representative.
- (m) “IBOR Fallbacks Protocol” means the ISDA 2020 IBOR Fallbacks Protocol published by ISDA on October 23, 2020.
- (n) “Interpolation Method” means, in relation to an Affected Discontinued Rate or Affected Interpolated Rate, as applicable and a Reset Date for a Covered Swap Transaction, if “Linear Interpolation” is specified to be applicable to determine the Relevant Rate or Floating Rate for such Reset Date, or no method of interpolation is specified, linear interpolation and if another method of interpolation is specified to be applicable to determine the Relevant Rate or Floating Rate for such Reset Date, such method of interpolation.
- (o) “Interpolated Rate” means, in relation to an Affected Discontinued Rate or Affected Interpolated Rate, as applicable, and a Reset Date for a Covered Swap Transaction, the rate determined for such Reset Date by interpolating, using the Interpolation Method, the Nearest Long Rate and the Nearest Short Rate.
- (p) “LIBOR Rate Option” means a Floating Rate Option for which the Applicable Rate is Sterling LIBOR, Swiss Franc LIBOR, U.S. Dollar LIBOR, Euro LIBOR or Yen LIBOR.
- (q) “Nearest Long Rate” means:
 - (i) in relation to an Affected Discontinued Rate and a Reset Date for a Covered Swap Transaction for which the Relevant Rate or Floating Rate is not an Affected Interpolated Rate, the rate determined for such Reset Date as if (A) the Floating Rate Option were the Floating Rate Option for such Affected Discontinued Rate and (B) the Designated Maturity were the period of time for which the Floating Rate Option of such Affected Discontinued Rate has not been permanently discontinued (and, in respect of a LIBOR Rate Option, is not Non-Representative) as of the Affected Fixing Date which is next longer than the Designated Maturity corresponding to such Affected Discontinued Rate; and
 - (ii) in relation to an Affected Discontinued Rate and a Reset Date for a Covered Swap Transaction for which the Relevant Rate or Floating Rate is an Affected Interpolated Rate, the rate determined for such Reset Date as if (A) the Floating Rate Option were the Floating Rate Option for the relevant Affected Discontinued Rate(s) and (B) the Designated Maturity were the period of time for which the Floating Rate Option has not been permanently discontinued (and, in respect of a LIBOR Rate Option, is not Non-Representative) as of the Affected Fixing Date which is next longer than the Affected Interpolated Rate Period.
- (r) “Nearest Short Rate” means:

- (i) in relation to an Affected Discontinued Rate and a Reset Date for a Covered Swap Transaction for which the Relevant Rate or Floating Rate is not an Affected Interpolated Rate, the rate determined for such Reset Date as if (A) the Floating Rate Option were the Floating Rate Option for such Affected Discontinued Rate and (B) the Designated Maturity were the period of time for which the Floating Rate Option of such Affected Discontinued Rate has not been permanently discontinued (and, in respect of a LIBOR Rate Option, is not Non-Representative) as of the Affected Fixing Date which is next shorter than the Designated Maturity corresponding to such Affected Discontinued Rate; and
 - (ii) in relation to an Affected Discontinued Rate and a Reset Date for a Covered Swap Transaction for which the Relevant Rate or Floating Rate is an Affected Interpolated Rate, the rate determined for such Reset Date as if (A) the Floating Rate Option were the Floating Rate Option for the relevant Affected Discontinued Rate(s) and (B) the Designated Maturity were the period of time for which the Floating Rate Option has not been permanently discontinued (and, in respect of a LIBOR Rate Option, is not Non-Representative) as of the Affected Fixing Date which is next shorter than the Affected Interpolated Rate Period.
- (s) “Overriding Fallback Provision” means, in respect of any Affected Discontinued Rate or Affected Interpolated Rate, as applicable:
- (i) any provision which (A) is expressly set out in the Confirmation for the relevant Swap Transaction that specifies a fallback method for determining the rate for such Affected Discontinued Rate or such Affected Interpolated Rate for such Reset Date if the Administrator of the relevant Affected Discontinued Rate(s) does not provide such rate (or, in respect of a LIBOR Rate Option, if the rate is Non-Representative) on a specified date and (B) is not a Reference Bank Fallback Provision; or
 - (ii) any provision which is expressly set out in a protocol other than the DRM Protocol or the IBOR Fallbacks Protocol or in an amendment letter (whether bilateral or multilateral) adhered to or entered into, as applicable, by the parties to the Swap Transaction that (A) applies to a Swap Transaction that would otherwise be a Covered Swap Transaction, (B) is adhered to and/or entered into by those parties after the Trade Date of the Swap Transaction and (C) specifies a fallback method for determining the rate for such Affected Discontinued Rate or such Affected Interpolated Rate for such Reset Date if the Administrator of the relevant Affected Discontinued Rate(s) does not provide such rate (or, in respect of a LIBOR Rate Option, if the rate is Non-Representative) on a specified date.

The fallbacks specified to apply if a rate is temporarily or permanently unavailable (or, in respect of a LIBOR Rate Option, if the rate is Non-Representative) in the provisions of a Rate Option are not “Overriding Fallback Provisions”.

- (t) “Reference Bank Fallback Provision” means, in respect of a Swap Transaction, any provision that specifies a fallback method for determining the rate for an Affected Discontinued Rate or an Affected Interpolated Rate if the Administrator does not provide the relevant Affected Discontinued Rate (or, in respect of a LIBOR Rate Option, if the rate is Non-Representative) on a specified date which utilizes one or more rates provided by Reference Banks.”.