

NOVATION AGREEMENT

This Novation Agreement is dated [●]

Parties:

- (1) [●] (the “**Transferor**”)
- (2) [●] (the “**Transferee**”)
- (3) [●] (the “**Remaining Party**”)

Recitals:

- (A) The Transferor and the Remaining Party have entered into an ISDA Master Agreement dated [●] (the “**Old Master Agreement**”) and a transaction (the “**Original Transaction**”) evidenced by a confirmation dated [●] and attached hereto as the Appendix (the “**Confirmation**”).
- (B) The Remaining Party and the Transferee are parties to a Master Agreement dated [●] (the “**New Master Agreement**”).
- (C) The Transferor has agreed to novate the Original Transaction to the Transferee with the consent of the Remaining Party pursuant to the terms of this Novation Agreement.

NOW IT IS HEREBY AGREED as follows

1. Interpretation

Unless otherwise stated, terms defined in the Original Transaction have the same meaning when used herein.

2. Novation

- 2.1 In consideration of the mutual releases of the Transferor and the Remaining Party herein contained and the mutual obligations assumed herein by the Remaining Party and the Transferee, the parties to this Novation Agreement hereby agree that, with effect from [●] (the “**Novation Date**”):
 - (i) subject as hereinafter provided the Remaining Party and the Transferor shall each be released from further obligations to the other (without prejudice to the obligations of the Remaining Party and the Transferor prior to the Novation Date) under the Original Transaction and their respective rights and obligations against each other shall be cancelled (such cancelled rights and obligations, “**discharged rights and obligations**”)
 - (ii) the Remaining Party and the Transferee shall each assume obligations towards each other and acquire rights against each other which differ from the discharged rights and obligations only insofar as (a) the Remaining Party and such Transferee have assumed and acquired the same in place of the Remaining Party and the Transferor and (b) as amended by 2.1 (iv) below.
 - (iii) the Transferor and the Transferee both hereby agree that, in respect of each of the Original Transaction, the Transferor has provided the Transferee with a copy of the Confirmation; and
 - (iv) the Confirmation shall supplement, form a part of and be subject to the New Master Agreement and that, with effect from the Novation Date, all references in the Confirmation to the Old Master Agreement shall be deemed references to the New Master Agreement.
- 2.2 The Transferee hereby agrees that with effect from the Novation Date it shall perform in accordance with their terms all those obligations under the Original Transaction (as amended by section 2.1 (iv)) which by the terms of this Novation Agreement will be assumed by it with effect from the Novation Date.
- 2.3 The Remaining Party and the Transferee hereby agree that, notwithstanding the Novation Date, in respect of the Original Transaction and of the relevant Fixed Rate Payer Payment Dates, and Floating Rate Payer Payment Dates, the first relevant Calculation Period shall commence on the date that is the first day of the Calculation Period for such Fixed Rate Amounts and Floating Rate Amounts, as the case may be, in which the Novation Date would, but for this Novation Agreement, fall.

3. Representations

- 3.1 Each party represents and warrants that:
 - (i) it has power to enter into, and has duly authorised the execution and delivery of this Novation Agreement.
 - (ii) its obligations hereunder constitute its legal, valid and binding obligations enforceable in accordance with their terms;
 - (iii) all consents, licences, approvals and authorisations of, or registrations or declarations with, any governmental or other authority required to be obtained by it with respect to this Novation Agreement have been obtained or made and are valid and subsisting;

- (iv) it has entered into this Novation Agreement in reliance upon such tax, accounting, regulatory, legal and financial advice as it deems necessary and not upon any view expressed by any of the other parties;

3.2 Each of the Transferor and the Remaining Party represents and warrants to the Transferee that:

- (i) it has made no prior transfer of any of its rights, title or interest under the Original Transaction
- (ii) facts or circumstances which would give rise to an Event of Default under the Old Master Agreement have not occurred in relation to such party

4. Effect of this Novation Agreement

Except so far as amended by Clause 2 hereof, and save to the extent it is inconsistent herewith, the Original Transaction shall remain in full force and effect save that every reference therein to "Transaction" shall be construed as a reference to such Transaction as novated and amended by this Novation Agreement.

5. Fees, Costs and Expenses

The parties hereto shall each pay their own costs and expenses (including legal fees) incurred in connection with or as a result of the negotiation, preparation and execution of this Novation Agreement.

6. Governing Law and Jurisdiction

6.1 This Novation Agreement shall be governed by, and construed in accordance with, English law.

6.2 The courts of England have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Novation Agreement (respectively, "**Proceedings**" and "**Disputes**") and, for these purposes, each party irrevocably submits to the jurisdiction of the courts of England.

6.3 Each party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and to settle any Disputes and agrees not to claim that the courts of England are not a convenient or appropriate forum.

7. Counterparts

This Novation Agreement may be executed in any number of counterparts and by the several parties hereto on separate counterparts each of which when so executed shall be an original, but all such counterparts shall together constitute one and the same instrument.

AS WITNESS the hands of the duly authorized representatives of the parties on the respective dates specified below with effect from the date first written above.

SIGNED on behalf of
Party Transferor:

SIGNED on behalf of
the Transferee:

SIGNED on behalf of
the Remaining Party:

Appendix

The Confirmation

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