

CREDIT SUPPORT APPENDIX FOR VARIATION MARGIN

dated _____

to the

Swiss Master Agreement for OTC derivative instruments

dated _____

between _____
("Party A")

and _____
("Party B")

1. Scope

This Credit Support Appendix (the "**Credit Support Appendix**") shall govern the parties' credit support obligations in relation to any exposure under the Master Agreement by means of a transfer of collateral that may be provided as variation margin, as further specified in section 6.1 and 13.3 (a) of this Credit Support Appendix (the "**VM Credit Support**").

This Credit Support Appendix shall form an integral part of the Master Agreement and applies to all Transactions entered into under the Master Agreement and specified as VM Transactions according to section 13.2 (the "**VM Transactions**").

2. Interpretation

2.1. Terms

Terms have the meanings specified pursuant to section 12. Any terms not otherwise defined in this Credit Support Appendix shall have the meaning as ascribed to them in the Master Agreement. In the event of any inconsistency between certain provisions of this Credit Support Appendix and provisions of the Master Agreement, the provisions of this Credit Support Appendix will prevail. The provisions of section 13 of this Credit Support Appendix respectively provisions in any supplemental agreement shall prevail over other sections of this Credit Support Appendix.