

ICE Clear Netherlands B.V.

Post-default Porting Documentation

Notes:

1. ICE Clear Netherlands B.V. makes available two forms of documentation which are intended to facilitate requests by Customers of Clearing Members in relation to post default porting (Transfers):

A. Default Portability Preference. Completed forms will provide details of Customers' preferences relating to porting. These can be sent to the Clearing House at any time, regardless of whether or not there has been an Event of Default declared or if one is expected. The aim of allowing Customers to submit a Default Portability Preference at any time is to encourage Customers and their possible Transferee Clearing Members to think about porting as part of their contingency and counterparty default planning. The Clearing House may also request that particular Customers complete a Default Portability Preference, in order to manage and identify possible risks and promote more effective default management planning.

B. Porting Notice. Following an Event of Default, any Customer wishing to request a Transfer of Contracts or Margin must complete a Porting Notice. This is necessary even for Customers who have already completed a Default Portability Preference, including one completed after such an Event of Default.

2. Please consult Part 9 of the Rules and relevant parts of the Standard Terms for further information about the effect of these two notices. Clearing Members should also refer to any circulars in relation to any Event of Default, which may contain new or modified forms of Porting Notices that are adapted to deal with the specific circumstances of a particular Event of Default.

3. A Default Portability Preference is executed only by the Customer. However, some of the data on it will need to be provided by the Customer's existing Clearing Member and proposed Transferee Clearing Member. Clearing Members should also take due care in completing the relevant information to be supplied by them.

4. A Porting Notice may only be submitted to the Clearing House following the declaration by the Clearing House of an Event of Default in respect of the current Clearing Member of the Customer. A Porting Notice must be executed by both the Customer and the proposed Transferee Clearing Member. Porting Notices are only binding in the circumstances specified in section 6(f) of the Standard Terms, which means, inter alia, that they must be delivered in complete and countersigned form within 4 hours of declaration of an Event of Default. Note that, under the Rules and Standard Terms, a Porting Notice is only effective in relation to an omnibus account if it is executed by all the Customers interested in such account (which will include a situation where all Customers interested in such an account execute and have countersigned a Porting Notice which specifies the same Transferee Clearing Member). In situations falling outside section 6(f) of the Standard Terms, Porting Notices will be treated as a non-binding request for a Transfer for purposes of Part 9 of the Rules.

5. Relevant authorised signatories must have sufficient corporate authority to bind the executing party. Only a signatory (or signatories) with ability to bind the firm contractually to transactions of value greater than the total notional of all affected (or likely affected) cleared Contracts/Customer-CM Transactions and related Margin should execute these forms. More than one signatory may be required for some firms or different execution wording may be required in order for the form to be valid, in which case the execution wording at the foot of the form should be adapted accordingly. Evidence of authority to execute (e.g. board resolutions) on the part of authorised signatories may be

requested and must be supplied on request. In any case of doubt, a specific board resolution approving execution of the Default Portability Preference or Porting Notice is recommended and may be required by the Clearing House. Firms may be required to re-execute and Transfers may not occur if signatories are not duly authorised. Each person executing any of these forms (or on whose behalf such a form is purported to be executed) will be deemed to represent that the form has been validly executed by signatories with all required authorities and that the executed form establishes its legally binding and enforceable obligations.

7. There is no requirement for the Defaulter or the Clearing House to execute either a Default Portability Preference or a Porting Notice.

8. Requests for Transfers within a Porting Notice must apply on an "all or nothing" basis in respect of the Customer's interests in a particular Account (as defined in the Rules). A Porting Notice which refers only to particular Contracts or assets within an Account will be invalid.