

TS Investment Holdings Ltd

PO BOX 128666, 24th Floor, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, UAE

DAI (UK) Pension Scheme
27 Hill Street
London
W1J 5LP

31 January 2019

EUR Equity Forward Contract – Schedule 1 Variation Notice

Reference is made to the EUR Equity Forward Contract between TS Investment Holdings Ltd and the DAI (UK) Pension Scheme, dated 19th October 2019 (the “**Contract**”). Under the terms of the contract Leo Fund Managers Ltd is appointed as Calculation Agent.

In accordance with Clause 7 of the Contract please find attached a Schedule 1 Variation Notice setting out the amended terms of the Schedule to the Contract.

Sincerely,



Name: Diarmuid Clohessy
TS Investment Holdings Ltd

Acknowledged and agreed by **DAI (UK) Pension Scheme**:



Name: Sanjeet Manek
DAI (UK) Pension Scheme

Reference Transaction	Reference Security	Issuer Ticker	Share Quantity	Reference Transaction Collateral Amount	Applicable Spread
1	ES0113211835	BBVA SM	29,000,000	500,000	5%
2	BE0003826436	TNET SM	62,800	80,000	20%
3	ES0140609019	CABK SM	71,500,000	900,000	15%
4	ES0116870314	NTGY SM	8,150,000	600,000	15%
5	ES0177542018	IAG SM	15,500,000	400,000	15%
6	ES0178430E18	TEF SM	32,000,000	1,225,000	20%