

# The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

## Representations for Regulation S Securities to be included in DTC Letter of Representations

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Name of Issuer and Co-Issuer(s) if applicable

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Security Description including series designation if applicable

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CUSIP Number(s) of the Securities

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1. Issuer represents that at the time of initial registration in the name of DTC's nominee, Cede & Co., the Securities were Legally or Contractually Restricted Securities,<sup>1</sup> and were eligible for transfer under Regulation S under the Securities Act of 1933, as amended (the "Securities Act"), and identified by a CUSIP or CINS identification number that was different from any CUSIP or CINS identification number assigned to any securities of the same class that were not Legally or Contractually Restricted Securities. Issuer shall ensure that a CUSIP or CINS identification number is obtained for all unrestricted securities of the same class that is different from any CUSIP or CINS identification number assigned to a Legally or Contractually Restricted Security of such class, and shall notify DTC promptly in the event that it is unable to do so.

2. Issuer and Agent<sup>2</sup> acknowledge that, so long as Cede & Co. is a record owner of the Securities, Cede & Co. shall be entitled to all applicable voting rights and receive the full amount of all distributions payable with respect thereto. Issuer and Agent acknowledge that DTC shall treat any DTC Participant ("Participant") having Securities credited to its DTC accounts as entitled to the full benefits of ownership of such Securities. Without limiting the generality of the preceding sentence, Issuer and Agent acknowledge that DTC shall treat any Participant having Securities credited to its DTC accounts as entitled to receive distributions (and voting rights, if any) in respect of the Securities, and to receive from DTC certificates evidencing Securities. Issuer and Agent recognize that DTC does not in any way undertake to, and shall not have any responsibility to, monitor or ascertain the compliance of any transactions in the Securities with any of the provisions: (a) of Rule 144A; (b) of other exemptions from registration under the Securities Act or any other state or federal securities laws; or (c) of the offering documents.

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Issuer

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Co-Issuer, if applicable

By: \_\_\_\_\_

Authorized Officer's Signature

By: \_\_\_\_\_

Authorized Officer's Signature

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Print Name & Date

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Print Name & Date

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<sup>1</sup>A "Legally Restricted Security" is a security that is a restricted security, as defined in Rule 144(a)(3). A "Contractually Restricted Security" is a security that upon issuance and continually thereafter can only be sold pursuant to Regulation S under the Securities Act, Rule 144A, Rule 144, or in a transaction exempt from the registration requirements of the Securities Act pursuant to Section 4 of the Securities Act and not involving any public offering; *provided, however*, that once the security is sold pursuant to the provisions of Rule 144, including Rule 144(b)(1), it will thereby cease to be a "Contractually Restricted Security." For purposes of this definition, in order for a depository receipt to be considered a "Legally or Contractually Restricted Security," the underlying security must also be a "Legally or Contractually Restricted Security."

<sup>2</sup> Agent shall be defined as Depository, Trustee, Trust Company or Paying Agent as such definition applies in the DTC Letter of Representations to which this rider may be appended.



Securing Today. Shaping Tomorrow.™

Regulation S Rider 09-2013