**Form of NOPS Amendment Notice**

Attention: [client contact]

By Fax: [facsimile]

By Phone: [telephone]

[Recipient of NOPS Amendment Notice]

To whom it may concern

**NOPS AMENDMENT NOTICE**

Credit Derivative Transaction Details:[[1]](#footnote-1) Representative Auction-Settled Transaction, formed pursuant to the 2022 Russian Federation Credit Derivatives Auction Settlement Terms, published by the DC Secretary on behalf of ISDA on 6 September 2022 (the "**Credit Derivatives Auction Settlement Terms**") entered into between [SELLER], as Seller (i.e., the party having an obligation to accept Delivery of Deliverable Obligations), and [BUYER] as Buyer (i.e., the party having the obligation to Deliver Deliverable Obligations), and for which the Floating Rate Payer Calculation Amount is [*Relevant Currency and* *amount*][[2]](#footnote-2).

Reference is made to the Credit Derivative Transaction described above (the "**Transaction**").

(1) Pursuant to the Credit Derivatives Auction Settlement Terms, the Credit Event Resolution Request Date for the Transaction is the date specified as such in Schedule 1 to the Credit Derivatives Auction Settlement Terms.

(2) Any capitalized term not otherwise defined in this NOPS Amendment Notice will have the meaning, if any, assigned to such term in the Credit Derivatives Auction Settlement Terms or, if no meaning is specified therein, in the 2014 Definitions.

(3) We previously delivered a Notice of Physical Settlement[[3]](#footnote-3) to you. We hereby confirm that we are replacing the Deliverable Obligation(s) specified below (and which were previously specified in the Notice of Physical Settlement) (the "**Replaced Deliverable Obligations**") with one or more replacement Deliverable Obligations specified below (the "**Replacement Deliverable Obligations**"):

**Replaced Deliverable Obligation(s):[[4]](#footnote-4)**

• **Outstanding Principal Balance that is being replaced:** [⚫][[5]](#footnote-5)

**• Original Face Amount:** [⚫][[6]](#footnote-6)

**• Primary Obligor:** [⚫]

**• Maturity: [⚫]**

**• Coupon: [⚫]**

**• ISIN/CUSIP: [⚫][[7]](#footnote-7)**

**• Type: [Bond/Loan]**

**Replacement Deliverable Obligation(s):[[8]](#footnote-8)**

**• Revised Currency Rate:** Not applicable[[9]](#footnote-9)

• **Outstanding Principal Balance:** [⚫]

**• Original Face Amount:** [⚫][[10]](#footnote-10)

**• Primary Obligor:** [⚫]

**• Maturity: [⚫]**

**• Coupon: [⚫]**

**• ISIN/CUSIP: [⚫][[11]](#footnote-11)**

**• Type: [Bond/Loan]**

(4) This letter and any non-contractual obligations arising out of, or in connection with, it shall be governed by and interpreted in accordance with the law that governs, or is deemed to govern, the master agreement that the Transaction supplements, forms a part of, and is subject to.

Very truly yours,

[ ]

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

Name:

Title:

1. These Transactions Details will need to be adjusted appropriately where this form is used with respect to a transaction between a customer and a Participating Bidder. [↑](#footnote-ref-1)
2. The Quotation Amount of the Transaction identified by Auction Administrators or, in the case of a Representative Auction-Settled Transaction between a Participating Bidder and a customer, the amount specified by such Participating Bidder. [↑](#footnote-ref-2)
3. To be amended if Buyer has also previously delivered a NOPS Amendment Notice. [↑](#footnote-ref-3)
4. List each Deliverable Obligation that you (i) specified in a previous Notice of Physical Settlement or NOPS Amendment Notice; and (ii) will no longer deliver. [↑](#footnote-ref-4)
5. Specify the "Outstanding Principal Balance" that is being replaced pursuant to this NOPS Amendment Notice. [↑](#footnote-ref-5)
6. "Original Face Amount" means the original issued amount of the relevant Deliverable Obligation(s) and is included here to provide further detail regarding the identity of the relevant Deliverable Obligation(s). [↑](#footnote-ref-6)
7. Note if the Deliverable Obligation has one ISIN for the Regulation S Global Bond and another ISIN for the Rule 144A Global Bond, this should be the specific ISIN you intend to deliver. [↑](#footnote-ref-7)
8. List each Deliverable Obligation that you will deliver in place of a previously specified Deliverable Obligation. [↑](#footnote-ref-8)
9. All Deliverable Obligations are denominated in the Relevant Currency so no currency conversions are required. [↑](#footnote-ref-9)
10. "Original Face Amount" means the original issued amount of the relevant Deliverable Obligation(s) and is included here to provide further detail regarding the identity of the relevant Deliverable Obligation(s). [↑](#footnote-ref-10)
11. Note if the Deliverable Obligation has one ISIN for the Regulation S Global Bond and another ISIN for the Rule 144A Global Bond, this should be the specific ISIN you intend to deliver. [↑](#footnote-ref-11)