

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Syrah Resources Ltd
ACN/ARSN ACN 125 242 284

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
There was a change in the interests of the substantial holder on 12-Jul-2018
The previous notice was given to the company on 05-Jul-2018
The previous notice was dated 05-Jul-2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Common Stock	15,652,352	5.26%	22,844,048	7.68%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "A"					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure "B"					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure "C"	

Signature

print name	Winston Loke	capacity	Authorised Signatory
sign here		date	18-Jul-2018

Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	186,709.99 AUD	-68,043 Common Stock	-68,043
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	9,377.91 AUD	-3,447 Common Stock	-3,447
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	42,813.92 AUD	-15,877 Common Stock	-15,877
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	84,772.22 AUD	-31,043 Common Stock	-31,043
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	11,208.79 AUD	3,907 Common Stock	3,907
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,495.29 AUD	524 Common Stock	524
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	718.60 AUD	248 Common Stock	248
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	4,982.32 AUD	1,736 Common Stock	1,736
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	12,568.57 AUD	4,390 Common Stock	4,390
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	46,738.19 AUD	16,408 Common Stock	16,408
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,355.68 AUD	458 Common Stock	458
02-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	11,888.24 AUD	4,186 Common Stock	4,186
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	73,719.88 AUD	-25,536 Common Stock	-25,536
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	70,300.00 AUD	-25,000 Common Stock	-25,000
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	8,522.37 AUD	-2,948 Common Stock	-2,948
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	27,332.85 AUD	9,789 Common Stock	9,789
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	48,528.29 AUD	17,418 Common Stock	17,418
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	19,036.46 AUD	6,807 Common Stock	6,807
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	70,000.00 AUD	25,000 Common Stock	25,000
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	118,215.00 AUD	41,625 Common Stock	41,625
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	118,215.00 AUD	41,625 Common Stock	41,625
03-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	170,339.70 AUD	-59,156 Common Stock	-59,156
04-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	23,457.38 AUD	-8,181 Common Stock	-8,181

04-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	735.05 AUD	-249 Common Stock	-249
04-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	193,972.44 AUD	69,664 Common Stock	69,664
04-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	326.06 AUD	119 Common Stock	119
04-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	47,973.97 AUD	17,311 Common Stock	17,311
04-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	11,586.91 AUD	4,183 Common Stock	4,183
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	1,400.00 AUD	-500 Common Stock	-500
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	37,172.96 AUD	-13,349 Common Stock	-13,349
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	57,652.01 AUD	20,813 Common Stock	20,813
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	25,774.31 AUD	9,267 Common Stock	9,267
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	41,550.00 AUD	15,000 Common Stock	15,000
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	21,915.33 AUD	7,862 Common Stock	7,862
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	118,215.00 AUD	-41,625 Common Stock	-41,625
05-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	3,875.32 AUD	1,394 Common Stock	1,394
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	10,905.95 AUD	-3,944 Common Stock	-3,944
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	10,327.32 AUD	-3,694 Common Stock	-3,694
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	12,429.13 AUD	-4,473 Common Stock	-4,473
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	7,557.50 AUD	2,633 Common Stock	2,633
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	24,766.37 AUD	8,630 Common Stock	8,630
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	30,858.00 AUD	11,100 Common Stock	11,100
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	462.07 AUD	161 Common Stock	161
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	16,003.12 AUD	5,576 Common Stock	5,576
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	9,342.15 AUD	-3,347 Common Stock	-3,347
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	21,521.52 AUD	-7,721 Common Stock	-7,721
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	607.60 AUD	-217 Common Stock	-217
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	20,462.12 AUD	-7,316 Common Stock	-7,316
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	9,530.22 AUD	3,244 Common Stock	3,244
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	16,033.25 AUD	5,435 Common Stock	5,435
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	9,191.25 AUD	3,125 Common Stock	3,125

10-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	14,372.91 AUD	-5,082 Common Stock	-5,082
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	141.20 AUD	-50 Common Stock	-50
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	10,611.24 AUD	-3,729 Common Stock	-3,729
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	49,720.63 AUD	-17,397 Common Stock	-17,397
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	44,251.81 AUD	14,794 Common Stock	14,794
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	66,106.04 AUD	22,112 Common Stock	22,112
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	98,340.00 AUD	33,000 Common Stock	33,000
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	9,775.29 AUD	3,277 Common Stock	3,277
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	59,632.71 AUD	-20,266 Common Stock	-20,266
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	17,640.00 AUD	-6,000 Common Stock	-6,000
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	54,713.58 AUD	-18,605 Common Stock	-18,605
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	27,688.03 AUD	-9,388 Common Stock	-9,388
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	67,609.42 AUD	-23,045 Common Stock	-23,045
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	40,184.83 AUD	13,769 Common Stock	13,769
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	8,611.67 AUD	2,972 Common Stock	2,972
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,435.00 AUD	500 Common Stock	500
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	8,667.54 AUD	2,985 Common Stock	2,985
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	8,501.06 AUD	2,939 Common Stock	2,939
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	24,662.71 AUD	-8,260 Common Stock	-8,260
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	14,053.13 AUD	-4,736 Common Stock	-4,736
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	52,306.21 AUD	-17,543 Common Stock	-17,543
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	14,800.65 AUD	-4,961 Common Stock	-4,961
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	25,119.93 AUD	-8,403 Common Stock	-8,403
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	4,091.05 AUD	1,415 Common Stock	1,415
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	9,551.97 AUD	3,288 Common Stock	3,288
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	32,133.21 AUD	11,034 Common Stock	11,034
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	1,194.20 AUD	-400 Common Stock	-400
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure D of Notice	-52,782 Common Stock	-52,782

09-Jul-2018	Credit Suisse Securities (Europe) Limited	Disposed on market	7,591.12 AUD	-2,719 Common Stock	-2,719
03-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	7,000 Common Stock	7,000
10-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under Master prime brokerage agreement	Refer to Annexure D of Notice	2,500,000 Common Stock	2,500,000
11-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure D of Notice	-7,000 Common Stock	-7,000
12-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under Master prime brokerage agreement	Refer to Annexure D of Notice	1,500,000 Common Stock	1,500,000
11-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	18,000 Common Stock	18,000
12-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure D of Notice	3,200,000 Common Stock	3,200,000
12-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under Master prime brokerage agreement	Refer to Annexure D of Notice	400 Common Stock	400
12-Jul-2018	Credit Suisse Securities (Europe) Limited	Stock borrowed under Master prime brokerage agreement	Refer to Annexure D of Notice	30,605 Common Stock	30,605

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 18-Jul-2018



Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Credit Suisse (Schweiz) AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Schweiz) AG	Voting rights and right to dispose	234,193 Common Stock	234,193
Credit Suisse AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse AG	Voting rights and right to dispose	570,200 Common Stock	570,200
Credit Suisse AG, Sucursal en España	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse AG, Sucursal en España	Voting rights and right to dispose	24,314 Common Stock	24,314
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose	5,017,730 Common Stock	5,017,730
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	8,170,670 Common Stock	8,170,670
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	83,888 Common Stock	83,888
Credit Suisse International (ARBN 062787106)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse International	Voting rights and right to dispose	288,330 Common Stock	288,330
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Voting rights and right to dispose	2,394 Common Stock	2,394
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	8,452,329 Common Stock	8,452,329

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 18-Jul-2018



Annexure "C"

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square,London,E14 4QJ
Credit Suisse AG	Paradeplatz 8 Zurich, 8001 Switzerland
Credit Suisse Funds AG	Giesshübelstrasse 30,Zurich,8045
Credit Suisse (Schweiz) AG	Paradeplatz 8 Zurich, 8001 Switzerland
Credit Suisse International	One Cabot Square,London,E14 4QJ

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 18-Jul-2018



Annexure "D"

This is Annexure "D" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here

date 18-Jul-2018



Prescribed information**Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) LTD.
Transfer date	11-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 2 business days prior to a notice by Middy.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and JPM Chase Bank, London
Transfer date	11-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Brown Brothers Harriman, New York
Transfer date	12-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Senrigan Master Fund
Transfer date	12-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Atlantic Absolute Return Fund
Transfer date	12-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Tasman Market Neutral Fund
Transfer date	12-Jul-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.