

AMENDMENT II

dated as of 25 July 2014

to the

SWAP PROVIDER AGREEMENT

dated as of 30 November 2013

between

Boost Issuer Public Limited Company
as Issuer

and

BNP Paribas Arbitrage S.N.C.
as Initial Swap Provider

relating to

a Collateralised ETP Securities Programme

THIS AMENDMENT is dated the 25th day of July 2014 and made

BETWEEN:

- (1) **BOOST ISSUER PUBLIC LIMITED COMPANY**, (the “**Issuer**”), a company incorporated under the laws of Ireland under company number 515981 and having its registered office at 2 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland; and
- (2) **BNP PARIBAS ARBITRAGE S.N.C.**, (the “**Initial Swap Provider**”) of 160-162 boulevard Macdonald, 75019 Paris, France.

Background:

(A) The parties entered into a Swap Provider Agreement on 30 November 2012, as amended pursuant to an Amendment dated 5 July 2013 (the “**Swap Provider Agreement**”) setting out the terms of the appointment of BNP Paribas Arbitrage S.N.C. as Initial Swap Provider in respect of the Programme.

(B) The parties wish to amend the terms of the Swap Provider Agreement as hereinafter provided.

THE PARTIES AGREE THAT:

1. **Interpretation**

1.1 **Definitions**

Capitalised terms used in this Amendment II but not otherwise defined shall have the meanings given to them in the Swap Provider Agreement dated the date hereof relating to the Programme.

1.2 **Construction**

This Amendment II modifies, supplements, and forms a part of the Swap Provider Agreement. Except as expressly provided herein, the terms and conditions of the Swap Provider Agreement shall remain unchanged and in full force and effect. The terms and conditions of this Amendment shall control over any conflicting or inconsistent terms and conditions in the Swap Provider Agreement.

1.3 **Entire Agreement**

This Amendment II, together with the Swap Provider Agreement, constitutes the entire agreement between the parties with respect to the subject matter of this Amendment. All prior agreements, promises, negotiations or representations, oral or written, relating to the subject matter of this Amendment, not otherwise expressly set forth herein, are of no force or effect.

2. **Amendments to the Swap Provider Agreement**

- 2.1 Clause 1.3 of Schedule 3 to the Swap Provider Agreement shall be amended and restated in its entirety and Clause 1.4 shall be added immediately added thereafter as set out in Annex I hereto.
- 2.2 The table under Clause 4 of Schedule 3 to the Swap Provider Agreement shall be amended by adding the table set out in Annex II at the end thereto.

3. **Representations and warranties**

Each party represents to the other party that all representations and warranties made by it pursuant to the Swap Provider Agreement are true and accurate as of the date of this Amendment.

ANNEX I

1.3 Commodity Securities

On any Dealing Order Day, the number of Index Units under the relevant Swap Transactions will be increased by the relevant Number of Net Subscriptions (in the order that the relevant Subscription Orders are received) provided that the Daily Minimum Dealing Size below has or will be met or exceeded, unless such increase would cause:

- (A) a breach of the Daily Maximum Dealing Size below; or
- (B) the following to not hold in respect of the relevant Related Classes:

(1) $MinDelta \leq \sum_i (L_i \times AUM_i)$

where i is each Related Class for which the Product Leverage Factor is negative

(2) $\sum_i (L_i \times AUM_i) \leq MaxDelta$

where i is each Related Class for which the Product Leverage Factor is positive

(3) $\sum_i [L_i \times (L_i - 1) \times AUM_i] \times ExtremeDailyReturn \leq MaxNetRebalancing$

where i is each Related Class

Where

" AUM_i " is the Notional Amount of the Swap Transaction in respect of Related Class i on such Dealing Order Day, calculated in the Settlement Currency;

" L_i " is the Product Leverage Factor of the Related Class i

" $MinDelta$ ", " $MaxDelta$ " and " $MaxNetRebalancing$ " and " $ExtremeDailyReturn$ " are as specified for each Underlying Index in the table below.

In such case, the number of Index Units under the relevant Swap Transactions will be increased on such day only to the extent that such limits are not exceeded and provided that the Daily Minimum Dealing Size below has or will be met or exceeded.

The Initial Swap Provider may, in its absolute discretion, determine that the above shall not apply on any Dealing Order Day.

Underlying Index	MinDelta	MaxDelta	MaxNet Rebalancing	Extreme Daily Return	Class of ETP Securities	Daily Minimum Dealing Size (USD million)	Daily Maximum Dealing Size (USD million)
NASDAQ Commodity Crude Oil ER	-600	1200	720	20%	Boost WTI Oil 3x Leverage Daily ETP	0.25	50
					Boost WTI Oil 3x Short Daily ETP	0.25	50
NASDAQ Commodity Gold ER	-600	1200	720	20%	Boost Gold 3x Leverage Daily ETP	0.25	50
					Boost Gold 3x Short Daily ETP	0.25	50
					Boost Gold 2x Leverage Daily ETP	0.375	75
					Boost Gold 2x Short Daily ETP	0.375	75
					Boost Gold 1x Short Daily ETP	0.75	150
NASDAQ Commodity HG Copper ER	-225	450	270	20%	Boost Copper 3x Leverage Daily ETP	0.25	18
NASDAQ Commodity Natural Gas ER	-375	750	450	20%	Boost Copper 3x Short Daily ETP	0.25	18
					Boost Natural Gas 3x Leverage Daily ETP	0.25	30
NASDAQ Commodity Silver ER	-300	600	360	20%	Boost Natural Gas 3x Short Daily ETP	0.25	30
					Boost Natural Gas 2x Leverage Daily ETP	0.375	0.45
					Boost Natural Gas 2x Short Daily ETP	0.375	0.45
					Boost Natural Gas 1x Short Daily ETP	0.75	90
					Boost Silver 3x Leverage Daily ETP	0.25	25
NASDAQ Commodity Aluminium ER	-225	450	270	20%	Boost Silver 3x Short Daily ETP	0.25	25
					Boost Aluminum 3x Leverage Daily ETP	0.25	18
NASDAQ Commodity Brent Crude Oil	-600	1200	720	20%	Boost Aluminum 3x Short Daily ETP	0.25	18
NASDAQ Commodity Nickel ER	-225	450	270	20%	Boost Brent Oil 3x Leverage Daily ETP	0.25	50
					Boost Brent Oil 3x Short Daily ETP	0.25	50
NASDAQ Commodity Copper ER	-225	450	270	20%	Boost Nickel 3x Leverage Daily ETP	0.25	18
					Boost Nickel 3x Short Daily ETP	0.25	18
NASDAQ Commodity Palladium ER	-25	50	30	20%	Boost Copper (LME) 3x Leverage Daily ETP	0.25	18
					Boost Copper (LME) 3x Short Daily ETP	0.25	18
NASDAQ Commodity Platinum ER	-25	50	30	20%	Boost Palladium 2x Leverage Daily ETP	0.375	27
					Boost Palladium 2x Short Daily ETP	0.375	27
					Boost Palladium 1x Short Daily ETP	0.75	54
					Boost Platinum 2x Leverage Daily ETP	0.375	27
					Boost Platinum 2x Short Daily ETP	0.375	27
					Boost Platinum 1x Short Daily ETP	0.75	54

1.4 Fixed Income and Currency Securities

On any Dealing Order Day, the number of Index Units under the relevant Swap Transactions will be increased by the relevant Number of Net Subscriptions (in the order that the relevant Subscription Orders are received) provided that the Daily Minimum Dealing Size below has or will be met or exceeded, unless such increase would cause:

- (A) a breach of the Daily Maximum Dealing Size below; or
- (B) the following to not hold in respect of the relevant Related Classes:

$$(1) \quad MinDelta \leq \sum_i (L_i \times AUM_i)$$

where i is each Related Class for which the Product Leverage Factor is negative

$$(2) \quad \sum_i (L_i \times AUM_i) \leq MaxDelta$$

where i is each Related Class for which the Product Leverage Factor is positive

Where

" AUM_i " is the Notional Amount of the Swap Transaction in respect of Related Class i on such Dealing Order Day, calculated in the Settlement Currency;

" L_i " is the Product Leverage Factor of the Related Class i

" $MinDelta$ " and " $MaxDelta$ " are as specified for each Underlying Index in the table below.

In such case, the number of Index Units under the relevant Swap Transactions will be increased on such day only to the extent that such limits are not exceeded and provided that the Daily Minimum Dealing Size below has or will be met or exceeded.

The Initial Swap Provider may, in its absolute discretion, determine that the above shall not apply on any Dealing Order Day.

Underlying Index	Minimum Delta ⁽¹⁾	Maximum Delta ⁽¹⁾	Connected Class	Daily Minimum Dealing Size ⁽¹⁾	Daily Maximum Dealing Size ⁽¹⁾
BNP Paribas Bund Future Index	-1000	1000	Boost Bund 10Y 3x Leverage Daily ETP	0.5	50
			Boost Bund 10Y 3x Short Daily ETP	0.5	50
BNP Paribas Long Gilt Future Index	-1000	1000	Boost Gilts 10Y 3x Leverage Daily ETP	0.5	50
			Boost Gilts 10Y 3x Short Daily ETP	0.5	50
BNP Paribas Long Term BTP Future Index	-1000	1000	Boost BTP 10Y 3x Leverage Daily ETP	0.25	8
			Boost BTP 10Y 3x Short Daily ETP	0.25	8
BNP Paribas US Treasury Long Bond Future Index	-1000	1000	Boost US Treasuries 15-25Y 3x Leverage Daily ETP	0.5	50
			Boost US Treasuries 15-25Y 3x Short Daily ETP	0.5	50
BNP Paribas US Treasury Note 10y Future Index	-1000	1000	Boost US Treasuries 10Y 3x Leverage Daily ETP	0.5	50
			Boost US Treasuries 10Y 3x Short Daily ETP	0.5	50
BNP Paribas EUR GBP FX Spot Index	-2000	2000	Boost Long EUR Short GBP 5x Daily ETP	0.25	40
			Boost Short EUR Long GBP 5x Daily ETP	0.25	40
BNP Paribas GBP EUR FX Spot Index	-2000	2000	Boost Long GBP Short EUR 5x Daily ETP	0.25	40
			Boost Short GBP Long EUR 5x Daily ETP	0.25	40
BNP Paribas JPY EUR FX Spot Index	-2000	2000	Boost Long JPY Short EUR 5x Daily ETP	0.25	40
			Boost Short JPY Long EUR 5x Daily ETP	0.25	40
BNP Paribas JPY GBP FX Spot Index	-2000	2000	Boost Long JPY Short GBP 5x Daily ETP	0.25	40
			Boost Short JPY Long GBP 5x Daily ETP	0.25	40
BNP Paribas USD EUR FX Spot Index	-2000	2000	Boost Long USD Short EUR 5x Daily ETP	0.25	40
			Boost Short USD Long EUR 5x Daily ETP	0.25	40
BNP Paribas USD GBP FX Spot Index	-2000	2000	Boost Long USD Short GBP 5x Daily ETP	0.25	40
			Boost Short USD Long GBP 5x Daily ETP	0.25	40

⁽¹⁾ In millions of the settlement currency

ANNEX II

Product Name	Index Name	Interest Rate	Return on Collateral	Stock Borrow Rate	Transaction Tax	Restrike Event Provisions	Hedging Adjustment	Intraday Restrike Threshold	Severe Disruption Threshold	Severe Overight Disruption	Restrike Event Provisions	Hedging Adjustment	Intraday Restrike Threshold	Severe Disruption Threshold	Severe Overight Disruption
Boost BTP 10Y 3x Leverage Daily ETP	BNP Paribas Long Term BTP Future Index	EONIA	EONIA			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost BTP 10Y 3x Short Daily ETP	BNP Paribas Long Term BTP Future Index	EONIA	EONIA			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost Bund 10Y 3x Leverage Daily ETP	BNP Paribas Bund Future Index	EONIA	EONIA			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost Bund 10Y 3x Short Daily ETP	BNP Paribas Bund Future Index	EONIA	EONIA			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost Gilts 10Y 3x Leverage Daily ETP	BNP Paribas Long Gilt Future Index	SONIA	SONIA			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost Gilts 10Y 3x Short Daily ETP	BNP Paribas Long Gilt Future Index	SONIA	SONIA			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost US Treasuries 15-25Y 3x Leverage Daily ETP	BNP Paribas US Treasury Long Bond Future Index	FFER	FFER			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost US Treasuries 15-25Y 3x Short Daily ETP	BNP Paribas US Treasury Long Bond Future Index	FFER	FFER			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost US Treasuries 10Y 3x Leverage Daily ETP	BNP Paribas US Treasury Note 10y Future Index	FFER	FFER			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost US Treasuries 10Y 3x Short Daily ETP	BNP Paribas US Treasury Note 10y Future Index	FFER	FFER			Applicable	Applicable	20%	20%	20%	Applicable	Applicable	20%	20%	20%
Boost Long GBP Short EUR 5x Daily ETP	BNP Paribas GBP EUR FX Spot Index	EONIA	EONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Short GBP Long EUR 5x Daily ETP	BNP Paribas GBP EUR FX Spot Index	EONIA	EONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Long JPY Short EUR 5x Daily ETP	BNP Paribas JPY EUR FX Spot Index	EONIA	EONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Short JPY Long EUR 5x Daily ETP	BNP Paribas JPY EUR FX Spot Index	EONIA	EONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Long USD Short EUR 5x Daily ETP	BNP Paribas USD EUR FX Spot Index	EONIA	EONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Short USD Long EUR 5x Daily ETP	BNP Paribas USD EUR FX Spot Index	EONIA	EONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Long EUR Long GBP 5x Daily ETP	BNP Paribas EUR GBP FX Spot Index	SONIA	SONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Long EUR Short GBP 5x Daily ETP	BNP Paribas EUR GBP FX Spot Index	SONIA	SONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Long JPY Short GBP 5x Daily ETP	BNP Paribas JPY GBP FX Spot Index	SONIA	SONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Short JPY Long GBP 5x Daily ETP	BNP Paribas JPY GBP FX Spot Index	SONIA	SONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Long USD Short GBP 5x Daily ETP	BNP Paribas USD GBP FX Spot Index	SONIA	SONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%
Boost Short USD Long GBP 5x Daily ETP	BNP Paribas USD GBP FX Spot Index	SONIA	SONIA			Applicable	Not applicable	10%	10%	10%	Applicable	Not applicable	10%	10%	10%

AMENDMENT II TO THE SWAP PROVIDER AGREEMENT

EXECUTION PAGE

The Issuer

BOOST ISSUER PUBLIC LIMITED COMPANY

2 Grand Canal Square
Grand Canal Harbour
Dublin 2
Ireland

Telephone: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

Attention: The Directors (Boost Issuer Public Company Limited)

together with a copy to:

BOOST MANAGEMENT LIMITED

12 Castle Street
St Helier
Jersey JE2 3RT

Telephone: [REDACTED]

Email: [REDACTED]

Attention: [REDACTED]

By:

The Initial Swap Provider

BNP PARIBAS ARBITRAGE S.N.C.

c/o BNP Paribas
10 Harewood Avenue
London
NW1 6AA

Telephone: [REDACTED]

Email: [REDACTED]

Attention: Head of Legal

By: [REDACTED]