

Public Sector Instrumentality (as defined within the definition of “Outstanding” provided herein) of the Republic.

Subject to Section 5.1 and Section 5.2, the Trustee shall be entitled to accept such Officer’s Certificate or Certificates as conclusive evidence of the facts therein set forth and of the fact that all Debt Securities not listed therein are Outstanding for the purpose of any such consent or vote.

Section 6.5. Right of Revocation of Action Taken. At any time prior to (but not after) the evidencing to the Trustee, as provided in Section 6.1, of the taking of any action by the Holders of the percentage in aggregate principal amount of the Debt Securities of any Series or of the percentage of votes cast required in this Indenture in connection with such action, any Holder of a Debt Security the serial number of which is shown to be included among the serial numbers of the Debt Securities of Holders that have consented to such action may, by filing written notice at the Corporate Trust Office and upon proof of holding as provided in this Article, revoke such action so far as concerns such Debt Security. Except as aforesaid, any such action taken by a Holder shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Debt Security and of any Debt Securities issued in exchange or substitution therefor, irrespective of whether or not any notation in regard thereto is made upon any such Debt Security.

ARTICLE SEVEN

MODIFICATIONS

Section 7.1. Modifications. (a) Any modification, amendment, supplement, request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture or the terms and conditions of the Debt Securities of one or more Series (each, a “Modification”) to this Indenture or the terms and conditions of the Debt Securities of one or more Series may be made, given, or taken pursuant to (i) a written action of the Holders of the Debt Securities of such affected Series without the need for a meeting, or (ii) by vote of the Holders of the Debt Securities of such affected Series taken at a meeting or meetings of Holders thereof, in each case in accordance with the terms of this Article Seven and the other applicable provisions of this Indenture and the Debt Securities of such affected Series.

(b) Except as provided in a GDP-Linked Securities Authorization and/or the terms and conditions of the Debt Securities of any Series, this Article Seven shall apply to all Modifications to this Indenture and/or to the terms and conditions of the Debt Securities of such Series.

Section 7.2. Modifications Affecting Debt Securities of a Single Series. Modifications to the terms and conditions of the Debt Securities of a single Series, or to this Indenture insofar as it affects the Debt Securities of a single Series, may be made, and future compliance therewith may be waived, with the consent of the Republic and

(a) in the case of any Non-Reserved Matter (as defined below), (i) at any meeting of Holders of the Debt Securities of such Series duly called and held as specified in Article Nine

below, upon the affirmative vote, in person or by proxy thereunto duly authorized in writing, of the Holders of not less than 66⅔% of the aggregate principal amount of the Debt Securities of such Series then Outstanding that are represented at such meeting, or (ii) with the written consent of the Holders of not less than 66⅔% of the aggregate principal amount of the Debt Securities of such Series then Outstanding, or

(b) in the case of any Reserved Matter (as defined below), (i) at any meeting of Holders of the Debt Securities of such Series duly called and held as specified in Article Nine below, upon the affirmative vote, in person or by proxy thereunto duly authorized in writing, of the Holders of not less than 75% of the aggregate principal amount of the Debt Securities of such Series then Outstanding, or (ii) with the written consent of the Holders of not less than 75% of the aggregate principal amount of the Debt Securities of such Series then Outstanding.

Section 7.3. Reserved Matter Modifications Affecting Debt Securities of Multiple Series. If the Republic proposes any Modification constituting a Reserved Matter to the terms and conditions of the Debt Securities of two or more Series, or to this Indenture insofar as it affects the terms and conditions of the Debt Securities of two or more Series, in either case as part of a single transaction, the Republic may elect to proceed pursuant to this Section 7.3 instead of Section 7.2, provided that the Republic may revoke any such election at any time and proceed pursuant to Section 7.2 instead. The Republic may do this without recommending the procedure if the Trustee agrees that it would not be materially prejudicial to Holders not to recommend the procedure. In the event of such an election, any such Reserved Matter Modification may be made, and future compliance therewith may be waived, with the consent of the Republic and

(a) (i) at any meetings of Holders of Debt Securities of the two or more Series that would be affected by the proposed Modification duly called and held as specified in Article Nine below, upon the affirmative vote, in person or by proxy thereunto duly authorized in writing, of the Holders of not less than 85% of the aggregate principal amount of the Debt Securities of all such affected Series (taken in the aggregate) then Outstanding, or (ii) with the written consent of the Holders of not less than 85% of the aggregate principal amount of the Debt Securities of all such affected Series (taken in the aggregate) then Outstanding, and

(b) (i) at any meeting of Holders of each Series of Debt Securities that would be affected by the proposed Modification duly called and held as specified in Article Nine below, upon the affirmative vote, in person or by proxy thereunto duly authorized in writing, of the Holders of not less than 66⅔% of the aggregate principal amount of such Series of Debt Securities then Outstanding, or (ii) with the written consent of the Holders of not less than 66⅔% of the aggregate principal amount of such Series of Debt Securities then Outstanding.

If the Debt Securities of any Series that would be affected by any Modification proposed pursuant to this Section 7.3 are denominated in a currency or currency unit other than U.S. dollars, the principal amount of such Debt Securities for purposes of voting shall be the amount of U.S. dollars that could have been obtained with the principal amount of such Debt Securities on the date on which any proposed Modification is submitted to Holders using the noon U.S. dollar buying rate in New York City for cable transfers of such currency or currency unit other than U.S. dollars for such date published by the Federal Reserve Bank of New York or, if no such rate is available, using a commercially reasonable method for determining the U.S. dollar

equivalent of such Debt Securities as specified by the Trustee in its sole discretion. If at the time a vote is solicited pursuant to this Section 7.3, separate Trustees have been appointed for any Series of Debt Securities affected by that vote, the Trustee acting for the Series (or multiple Series) having the greatest aggregate principal amount of the Debt Securities then Outstanding affected by that vote will be responsible for administering the voting procedures contemplated by this Section 7.3.

Section 7.4. Binding Nature of Amendments, Notice, Notations, etc. Any instrument given by or on behalf of any Holder of Debt Securities of any Series in connection with any consent to or vote for any Modification to, the terms and conditions of the Debt Securities of any Series or this Indenture as of the effective time of such instrument will be irrevocable and will be conclusive and binding on all subsequent Holders of such Debt Security or any Debt Security issued directly or indirectly in exchange or substitution therefor or in lieu thereof. Any such Modification to the terms and conditions of the Debt Securities of such Series or this Indenture will be conclusive and binding on all Holders of such Debt Securities, whether or not they have given such consent or cast such vote, and whether or not notation of Modification is made upon such Debt Securities. Notice of any Modification to the terms and conditions of the Debt Securities of any Series or this Indenture (other than for purposes of curing any ambiguity or curing, correcting or supplementing any proven (to the satisfaction of the Trustee) error hereof or thereof) shall be given to each Holder of Debt Securities of such Series, as provided in Paragraph 10 of the Terms.

Debt Securities authenticated and delivered after the effectiveness of any such Modification may bear a notation in the form approved by the Trustee and the Republic as to any matter provided for in such Modification. New Debt Securities modified to conform, in the opinion of the Trustee and the Republic, to any such Modification or other action may be prepared by the Republic, authenticated by the Trustee (or any authenticating agent appointed pursuant to the Indenture) and delivered in exchange for Outstanding Debt Securities.

It shall not be necessary for the vote or consent of the Holders of the Debt Securities of any Series to approve the particular form of any proposed Modification, but it shall be sufficient if such vote or consent shall approve the substance thereof.

ARTICLE EIGHT

SUPPLEMENTAL INDENTURES

Section 8.1. Supplemental Indentures Without Consent of Holders. Without the vote or consent of any Holder, the Republic and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto, in form satisfactory to the Trustee, for any of the following purposes: (a) adding to the covenants of the Republic for the benefit of the Holders of Debt Securities of any Series, (b) surrendering any right or power conferred upon the Republic, (c) securing the Debt Securities of any Series pursuant to the requirements of such Debt Securities or otherwise, (d) curing any ambiguity, or curing, correcting or supplementing any proven (to the satisfaction of the Trustee) error hereof or manifest error herein (e) making any change which is of a formal, minor or technical nature, or (f) amending the Debt Securities