

AMENDMENT NO. 1
TO THE
LIMITED LIABILITY AGREEMENT
OF
OVERSIGHT BOARD LLC

A Delaware Limited Liability Company

This Amendment No. 1 (this "Amendment") to the Limited Liability Agreement (the "Agreement") of Oversight Board LLC, a Delaware limited liability company (the "Company"), is entered into and shall be effective as of March 31, 2020, by Brown Brothers Harriman Trust Company of Delaware, N.A., as Corporate Trustee and initial Individual Trustee of the Oversight Board Trust u/a dated October 16, 2019, a Delaware purpose trust, as the sole member of the Company (the "Member");

WHEREAS, the Member entered into the Agreement on October 17, 2019;

WHEREAS, the Member desires to amend the Agreement to clarify and revise the roles and responsibilities of those associated with the Company;

WHEREAS, Section 9.2 of the Agreement provides that any amendment which increases the obligations or duties of any Manager, Individual Trustee or Corporate Trustee shall not be effective without such Manager's, Individual Trustee's or Corporate Trustee's consent; and

WHEREAS, the Corporate Manager and Individual Manager have evidenced their consent to the Amendment by signature to this Amendment.

NOW, THEREFORE, pursuant to Section 9.2 of the Agreement, the Member hereby amends the Agreement as follows:

1. **Amendment**. The term "Director of Oversight Board" is changed to "Director of the Oversight Board" in all instances in the Agreement.
2. **Amendment**. The following new Section 2.8 is added:

Section 2.8 **Independent Judgment**. The role of the Individual Managers, other than the Corporate Trustee serving as Individual Manager, shall be to oversee the Board's process (including general case selection process), the Board's operations, and the Board's adherence to the Charter. In exercising their powers hereunder, the Individual Managers shall not interfere with the Board's independent judgment and substantive authority over specific case selection or case decisions.

3. **Amendment.** The first sentence of Section 4.2(c) is deleted in its entirety and replaced with the following:

(c) Required Member Contribution at the Direction of the Individual Managers. The Individual Managers shall direct the Corporate Trustee to contribute funds to the Company for the Trust to cover any amounts determined to be due pursuant to Sections 5.3(a)(v) through (ix), inclusive, and Section 5.3(c).

4. **Amendment.** The first sentence of Section 4.2(d) is deleted in its entirety and replaced with the following:

(d) Required Member Contributions at the Direction of the Corporate Manager. The Corporate Manager shall direct the Corporate Trustee to contribute funds to the Company from the Trust to cover any amounts determined to be due pursuant to Section 5.3(b) and Section 5.3(c).

5. **Amendment.** Section 5.1(a) is deleted in its entirety and replaced with the following:

(a) Authority. Except as provided in applicable law, this Article 5, including but not limited to Sections 5.3(a), (b), (c), (d), and (e), Sections 7.2, 7.3, and 7.4, and other provisions of this Agreement, the business and affairs of the Company will be managed by or under the direction of the Individual Managers who may exercise their powers in their sole and absolute discretion and may delegate one or more of their powers to the Director of the Oversight Board, provided, however, that during such time as the Corporate Trustee or its Affiliate is serving as the Individual Trustee and the Individual Manager, powers of the Individual Managers that are not specified in this Agreement may only be exercised with the approval of the Settlor. Any authorized action taken by any one Manager individually or the Managers shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Managers as set forth in this Agreement and the Company's governing documents.

6. **Amendment.** Section 5.2(a) is deleted in its entirety and replaced with the following:

(a) Generally. After consulting with the Board Members who are currently serving as the co-chairs of the Oversight Board, the Individual Managers shall appoint a person to serve as the Director of the Oversight Board to assist in carrying out their duties, as set forth in Section 5.3 hereof and as may be delegated pursuant to Section 5.1(a). This consultation shall include providing notice to the co-chairs of candidates for the Director of the Oversight Board role and access to the candidates to be able to conduct interviews. For the avoidance of doubt, in no event shall the co-chairs have any appointment or consent rights with respect to choosing who serves in the role of the Director of the Oversight Board. The Corporate Manager may appoint a person to serve as the Director of LLC Administration to assist in carrying out its duties, as set forth in Section 5.3 hereof. The Individual Managers and Corporate Manager may create other positions, appoint persons to fill those positions, and grant to those persons authority to assist in effectuating the purpose of the Company as they deem fit.

7. **Amendment.** Section 5.2(f) is deleted in its entirety and replaced with the following:

(f) Director of the Oversight Board's and Director of LLC Administration's Authority. The Individual Managers may authorize the Director of the Oversight Board to fulfill their duties via a consent or vote at a meeting unless otherwise specified in this Agreement. The Corporate Manager may authorize the Director of LLC Administration or the Director of the Oversight Board to fulfill its duties via a consent of the Corporate Manager. Any authorized action taken by any Director of the Oversight Board or Director of LLC Administration shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Director of the Oversight Board and Director of LLC Administration as set forth in this Agreement and the Company's governing documents. Subject to the provisions of Section 5.3 hereof, each Director of the Oversight Board and Director of LLC Administration will have, and is hereby granted, the full and complete power, to exercise all authorized powers to effectuate the purpose set forth in this Agreement. In carrying out their responsibilities and duties under this Agreement, the Director of the Oversight Board and Director of LLC Administration shall be guided by the provisions of the Charter, subject, however, to the provisions of Section 2.7 hereof.

8. **Amendment.** The following shall be added as the last sentence to the preamble of Section 5.3:

Notwithstanding the foregoing, during such time as the Corporate Trustee or its Affiliate is serving as the Individual Trustee and the Individual Manager, following receipt of the Director of the Oversight Board's request to execute any resolution under Section 5.3(a) or any amendment to such resolution, the Individual Manager shall execute such resolution or amendment without further obligation, including, without limitation, any obligation to review the services covered in such resolution or to make any determination as to further payment or reimbursement.

9. **Amendment.** Section 5.3(a)(iii) is deleted in its entirety and replaced with the following:

(iii) Provide Annual Certification. The Individual Managers shall annually review the activities of each Board Member and certify to the Corporate Manager by means of a signed report that may be prepared by the Corporate Manager or the Director of LLC Administration the Board Member's satisfaction of his or her responsibilities under the Board Member's contract, the Bylaws, the Charter and this Agreement. In the event of an unsatisfactory review of a Board Member, the Individual Managers may proceed with removal as set forth in Section 5.3(a)(v). The Individual Managers shall also annually review the activities of the Director of the Oversight Board and with the input from the co-chairs of the Oversight Board certify to the Corporate Manager by means of a signed report that may be prepared by the Corporate Manager or the Director of LLC Administration the Director of the Oversight Board's satisfaction of his or her responsibilities under the Director of the Oversight Board's employment contract and this Agreement. The Individual Managers shall also annually review the activities of the Board as a whole and shall prepare a written report of the Board's activities and performance, which they shall deliver to the Corporate Manager. The Corporate Manager shall provide any reports prepared and executed pursuant to this Section 5.3(a)(iii) to the Corporate Trustee.

10. **Amendment.** Section 5.3(a)(v) is deleted in its entirety and replaced with the following:

(v) Direct Compensation Payments and Other Payments Under Board Member Contracts. Upon confirmation by the Director of the Oversight Board that a Board Member has completed the service required under such Board Member's respective contract to receive compensation for a particular quarter, the Director of the Oversight Board shall prepare and request the Individual Managers execute a resolution ("Compensation Resolution") from time to time as needed directing the Corporate Manager to pay the relevant Board Members' compensation for that quarter unless the Individual Managers make an affirmative finding of bad faith or abuse by a particular Board Member with respect to his or her service. If the Individual Managers determine, in their sole and absolute discretion, that any other payment or reimbursement is required to be made by the Company to a Board Member under his or her Board Member Contract, the Director of the Oversight Board shall also include a provision in a Compensation Resolution of the Individual Managers directing the Corporate Manager to make said payment or reimbursement and shall request the Individual Managers execute said resolution. The Corporate Manager shall follow such direction and shall proceed with the fulfillment of such Compensation Resolution as directed, and shall not have any discretion to withhold any payment that is so directed, once the Corporate Manager has confirmed that the Company has sufficient funds to satisfy said obligations and once it is satisfied that the direction is in compliance with the provisions of this Section 5.3(a)(v) and Sanctions Regime, AML Laws, and Anti-Bribery Laws. In order to do so, the Corporate Manager may require the Individual Managers to make certain representations regarding the direction, including but not limited to a representation that the direction will not knowingly cause the Corporate Manager to violate Sanctions Regime, AML Laws or Anti-Bribery Laws. Notwithstanding the foregoing or anything to the contrary herein, the Individual Managers acknowledge that as a matter of law they and the Director of the Oversight Board are severally responsible for their own compliance with applicable Sanctions Regime, AML Laws, and Anti-Bribery Laws. The Individual Managers in said Compensation Resolution or in an amended Compensation Resolution may also direct the Corporate Trustee to contribute sufficient funds from the Oversight Board Trust to the Company for such purpose.

11. **Amendment.** Section 5.3(a)(vi) is deleted in its entirety and replaced with the following:

(vi) Provide for Miscellaneous Company and Board Member Expenses. Upon confirmation by the Director of the Oversight Board of those quarterly day-to-day out-of-pocket expenses of Board Members, including but not limited to travel expenses not covered by the Company's engaged travel service provider, that were appropriate as determined by the Oversight Board, along with the relevant receipts, if required, for such expenses, the Director of the Oversight Board shall prepare and request the Individual Managers execute a resolution ("Expense Resolution") from time to time as needed directing the Corporate Manager to reimburse the relevant Board Members for such expenses, unless upon review the Individual Managers make an affirmative finding of bad faith or abuse by a particular Board Member with respect to any such expenses. If the Individual Managers or Director of the Oversight Board determine that any other miscellaneous expenses or obligations of the Company have been incurred or will be incurred, including without limitation any expenses or obligations related to the employment of the Director of the Oversight Board or any contribution of funds to any subsidiary of the Company as determined by the Individual Managers, the Director of the Oversight Board shall

also include a provision in an Expense Resolution of the Individual Managers directing the Corporate Manager to pay said expenses. The Corporate Manager shall follow such direction and shall proceed with the fulfillment of such Expense Resolution as directed, and shall not have any discretion to withhold any payment that is so directed, once the Corporate Manager has confirmed that the Company has sufficient funds to satisfy said obligations and once it is satisfied that the direction is in compliance with the provisions of this Section 5.3(a)(vi) and Sanctions Regime, AML Laws, and Anti-Bribery Laws. In order to do so, the Corporate Manager may require the Individual Managers to make certain representations regarding the direction, including but not limited to a representation that the direction will not knowingly cause the Corporate Manager to violate Sanctions Regime, AML Laws or Anti-Bribery Laws. Notwithstanding the foregoing or anything to the contrary herein, the Individual Managers acknowledge that as a matter of law they and the Director of the Oversight Board are severally responsible for their own compliance with applicable Sanctions Regime, AML Laws, and Anti-Bribery Laws. The Individual Managers in said Expense Resolution or in an amended Expense Resolution may also direct the Corporate Trustee to contribute sufficient funds from the Oversight Board Trust to the Company for such purpose.

12. **Amendment.** Section 5.3(a)(vii) is deleted in its entirety and replaced with the following:

(vii) Employ. The Director of the Oversight Board is authorized to employ staff to assist in the fulfillment of the purposes of the Company, including, but not limited to, providing general support to the Oversight Board and the Director of the Oversight Board. In the event the Director of the Oversight Board is seeking to employ key senior staff positions (e.g., Director of Communication, General Counsel, etc.), the Director of the Oversight Board shall consult with the Board Members who are currently serving as the co-chairs of the Oversight Board prior to executing an employment agreement with the individual. Consultation shall include providing notice to the co-chairs of candidates for the key senior staff position and access to the candidates to be able to conduct interviews. Whether a staff position rises to the level of a key senior staff position is in the sole discretion of the Director of the Oversight Board. For the avoidance of doubt, in no event shall the co-chairs have any appointment or consent rights with respect to choosing who serves in a key senior staff position. The Director of the Oversight Board shall prepare and request the Individual Managers execute a resolution ("Staff Resolution") from time to time as needed, directing the Corporate Manager to pay for staff salaries and benefits through appropriate service providers selected as set forth below. The Corporate Manager shall follow such direction and shall proceed with the fulfillment of such Staff Resolution as directed, and shall not have any discretion to withhold any payment that is so directed, once the Corporate Manager has confirmed that the Company has sufficient funds to satisfy said obligations and once it is satisfied that the direction is in compliance with the provisions of this Section 5.3(a)(vii) and Sanctions Regime, AML Laws, and Anti-Bribery Laws. In order to do so, the Corporate Manager may require the Individual Managers to make certain representations regarding the direction, including but not limited to a representation that the direction will not knowingly cause the Corporate Manager to violate Sanctions Regime, AML Laws or Anti-Bribery Laws. Notwithstanding the foregoing or anything to the contrary herein, the Individual Managers acknowledge that as a matter of law they and the Director of the Oversight Board are severally responsible for their own compliance with applicable Sanctions Regime, AML Laws, and Anti-Bribery Laws. The Individual Managers in said Staff Resolution or in an amended Staff

Resolution may also direct the Corporate Trustee to contribute sufficient funds from the Oversight Board Trust to the Company for such purpose.

13. **Amendment.** Section 5.3(b) is deleted in its entirety and replaced with the following:

(b) Powers of Corporate Manager and the Director of LLC Administration. The Corporate Manager and the Director of LLC Administration, if one is appointed, or the Director of the Oversight Board, if any of the below powers are delegated to him or her by the Corporate Manager, shall have the authority to exercise the following powers designated for each of them:

(i) Management of Finances. The Corporate Manager shall manage all finances of the Company, as set forth in greater detail in Article 7 (with the exception of Section 7.5).

(ii) Pay Service Providers. The Corporate Manager, or the Director of LLC Administration, if one is appointed by the Corporate Manager, or the Director of the Oversight Board, if such power is delegated to him or her, without the need for the consent of the Corporate Manager, may engage on behalf of the Company accountants, payroll providers, attorneys for a Manager as set forth in Section 5.3(c) below, auditors, investment counsel, travel service providers, tax compliance providers, bill pay service providers, insurance providers, and any other service providers that the Corporate Manager or the Director of LLC Administration or the Director of the Oversight Board, as the case may be, deems necessary or advisable, and shall deduct, retain, expend, and pay out of any money forming part of the Company any and all necessary and proper expenses in connection with engaging said service providers, and shall pay all taxes, insurance premiums, and other legal assessments, debts, claims or charges which at any time may be owing by, or may exist against, the Company, as determined by the Corporate Manager or the Director of LLC Administration or the Director of the Oversight Board, as the case may be, but only after the Corporate Manager or the Director of LLC Administration or the Director of the Oversight Board, as the case may be, has confirmed that the Company has sufficient funds to satisfy said obligations. The Corporate Manager may direct the Corporate Trustee to contribute funds from the Oversight Board Trust to the Company for such purpose.

14. **Amendment.** The following shall be added as the last sentence of Section 5.3(c):

The engaging Manager may direct the Corporate Trustee to contribute funds from the Oversight Board Trust to the Company for such purpose.

15. **Amendment.** The final sentence of Section 5.3(e) is deleted in its entirety.

16. **Amendment.** Section 5.3(f) is deleted in its entirety and replaced with the following:

(f) Confirmation by Parties Directing the Corporate Manager. With respect to the powers set forth in Section 5.3(a)(i), the Individual Managers, or, as applicable, the Settlor, shall confirm that the terms governing Board Member compensation, expenses and other payments shall be commercially reasonable, commensurate with the services provided and consistent among Board Members providing similar services unless reasonably justified to be otherwise. Prior to making any direction to the Corporate Manager to make any payments or reimbursements in accordance

with this Article 5, the party directing the Corporate Manager to make such payments or reimbursements shall confirm the amount and timing of such payments or reimbursements and that such payments or reimbursements have been appropriately reviewed to ensure that they are commercially reasonable, commensurate with the services provided, and are paid directly to the appropriate parties who are entitled to such payments or reimbursements, and the Corporate Manager shall have no duty to confirm any of the foregoing. Any direction shall constitute a representation by the party directing the Corporate Manager that the foregoing has been satisfied and, for the avoidance of doubt, during such time as the Corporate Trustee or its Affiliate is serving as the Individual Trustee and the Individual Manager, the Director of the Oversight Board's request to the Individual Manager to execute any resolution under Section 5.3(a) shall be deemed a direction by the Director of the Oversight Board to the Corporate Manager.

17. **Governing Law.** This Amendment shall be regarded for all purposes as a Delaware document, and the validity and construction thereof shall be determined and governed by the internal laws of the State of Delaware without regard to its conflict of laws provisions. If any provision of this Amendment, or the application of such provision to any person or circumstance, shall be held illegal, invalid or unenforceable or in conflict with the Act or other applicable law, the remainder of this Amendment, or the application of such provision to persons or circumstances other than those to which it is held illegal, invalid, unenforceable or in conflict shall not be affected thereby.
18. **Counterparts.** This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall be deemed a single instrument.
19. **Entire Agreement.** This Amendment, together with the Agreement, represents the entire agreement and understanding of the Member and all prior or concurrent agreements, understandings, representations and warranties in regard to the subject matter hereof are and have been merged herein and are superseded hereby.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned hereby executes this Amendment as of the date first written above.

MEMBER:

**Trustees of the Oversight Board Trust u/a dated
October 16, 2019**

**Brown Brothers Harriman Trust Company of
Delaware, N.A., Corporate Trustee and initial
Individual Trustee**

By: <Elizabeth King>

Name: Elizabeth King

Title: President

CONSENT:

**Brown Brothers Harriman Trust
Company of Delaware, N.A., Corporate
Manager and Individual Manager**

By: <Elizabeth King>

Name: Elizabeth King

Title: President