



**Registration of a Charge**

Company name: **The Royal Bank of Scotland Public Limited Company**  
Company number: **SC090312**



X6H75T6G

Received for Electronic Filing: **16/10/2017**

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**Details of Charge**

Date of creation: **09/10/2017**  
Charge code: **SC09 0312 0116**  
Persons entitled: **EUROCLEAR BANK SA/NV**  
Brief description:  
**Contains floating charge(s) .**  
**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **WE CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE CHARGING INSTRUMENT**  
  
Certified by: **DENTONS UKMEA LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 90312

Charge code: SC09 0312 0116

The Registrar of Companies for Scotland hereby certifies that a charge dated 9th October 2017 and created by The Royal Bank of Scotland Public Limited Company was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2017 .

Given at Companies House, Edinburgh on 16th October 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

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## **AUTO-COLLATERALISATION SERVICE COLLATERAL AGREEMENT**

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This **AUTO-COLLATERALISATION SERVICE COLLATERAL AGREEMENT** (the "Agreement") is dated 9/10/17 and is made by and between:

1. **Euroclear Bank SA/NV**, a public limited liability company (*société anonyme*) organised under the laws of Belgium, having its registered office at 1 Boulevard du Roi Albert II, 1210 - Brussels (Belgium) and registered with the RPM Brussels (French-speaking section) under number 0429875591,

Hereafter "**Euroclear Bank**",

2. The Royal Bank of Scotland PLC, a public limited liability company organised under the laws of Scotland, having its registered office at 36 St Andrew Square, Edinburgh, United Kingdom, EH2 2YB and registered with the registrar of Companies for Scotland under number 90312,

Hereafter the "**Auto-Collateralisation Client**".

**WHEREAS:**

- (A) The Auto-Collateralisation Client has entered into an agreement to the T2S Auto-Collateralisation Service for Euroclear Bank Clients pursuant to which it has agreed to be bound by the Auto-Collateralisation Terms and Conditions (the "**Auto-Collateralisation Agreement**").
- (B) Euroclear Bank has accepted to grant, on an uncommitted basis, a credit line to the Auto-Collateralisation Client to be used in connection with transactions on T2S Securities on T2S supported by the Auto-Collateralisation process. This credit line is an integral part of the credit line referred to in the Credit Cover Letter.
- (C) Euroclear Bank and the Auto-Collateralisation Client have agreed that such credit line will be secured by a security interest (with a right of reuse) on T2S Securities held by the Auto-collateralisation Client with Euroclear Bank.
- (D) This security interest is in addition to the security interest already granted by the Auto-Collateralisation Client to Euroclear Bank under the Collateral Agreement governing Secured Borrowings by Participants in the Euroclear System entered into between Euroclear Bank and the Auto-collateralisation Client on November 19, 2014], as amended or supplemented from time to time (the "**Collateral Agreement**").
- (E) This Agreement sets out the terms and conditions of the security interest referred to in (C) above.

**NOW THEREFORE**, in consideration of the mutual covenants, representations, terms and conditions contained herein, Euroclear Bank and the Auto-Collateralisation Client agree as follows:

**1. DEFINITIONS**

1.1 Capitalised terms which are not included in the list below shall have the same meaning as in the Auto-Collateralisation Agreement.

1.2 The following terms, as used herein, shall have the following meanings:

"1872 Act"	the Belgian Act of 5 May 1872 revising provisions of the Commercial Code that relate to the pledge and the commission, as amended from time to time.
"2004 Act"	the Belgian Act of 15 December 2004 on financial collateral arrangements, as amended from time to time.
"Auto-Collateralisation Agreement"	the meaning given to this term in paragraph (A) of the preamble.
"Collateral Agreement"	the meaning given to this term in paragraph (D) of the preamble.
"Collateral Securities"	the securities standing from time to time to the credit of the Collateral Securities Account; for the purposes of the Credit Cover Letter and the Collateral Agreement, Collateral Securities form part of the Collateral.
"Collateral Securities Account"	the Securities Clearance Account number [REDACTED] opened in the name of Euroclear Bank in its own books for the purposes of holding the Collateral Securities pledged to it by the Auto-Collateralisation Client pursuant to this Agreement.
"Collateral Securities Entitlements"	all the right, title and interest of the Auto-Collateralisation Client in and to all Collateral Securities, standing from time to time to the credit of the Collateral Securities Account.

**"Collateral Value"**

in respect of Collateral Securities, the value thereof as determined by Euroclear Bank at the relevant time in accordance with the procedures in effect at such time.

**"Custody Cash Distribution"**

any redemption amount, interest, dividend or other cash payment distributed by an issuer, or any agent on behalf of an issuer, in respect of an issue of securities held in the Euroclear System or in respect of which Euroclear Bank provides services.

**"Custody Distribution"**

a Custody Cash Distribution or a Custody Non-cash Distribution.

**"Custody Non-Cash Distribution"**

any bonus securities, rights or other entitlements in the form of securities, distributed by an issuer, or any agent on behalf of an issuer, in respect of an issue of securities held in the Euroclear System or in respect of which Euroclear Bank provides services.

**"Event of Default"**

(i) any default by the Auto-Collateralisation Client under or in respect of any of the Secured Obligations and (ii), to the extent not already covered in (i), any "Event of Default" set forth in Section 6 of the Collateral Agreement. Any default under any other agreement(s) (excluding the General Conditions and Collateral Agreement) entered into between the Auto-Collateralisation Client and Euroclear Bank shall only constitute an Event of Default after a ten days written notice thereof has been given to the Auto-Collateralisation Client by Euroclear Bank.

**"Lien"**

any charge, encumbrance, pledge, lien, including a right to preferential payment (*privilège/voorrecht*), security interest, attachment or similar restriction of any kind, with respect to any asset.

**"Required Collateral Value"**

the amount determined by Euroclear Bank to be the Auto-Collateralisation Client's usage of the Auto-Collateralisation Credit Line at the relevant time

**"Royal Decree No. 62"**

the Belgian coordinated royal decree No. 62 of 10 November 1967 relating to the deposit of fungible securities and the settlement of securities transactions, as amended from time to time.

**"Secured Obligations"**

all obligations of the Auto-Collateralisation Client towards Euroclear Bank resulting from or in connection with (i) the Auto-Collateralisation Agreement, including its obligation to reimburse any money borrowed under the Auto-Collateralisation Credit Line, or (ii) any other agreement(s) entered into between the Auto-Collateralisation Client and Euroclear Bank, including the Terms and Conditions and the General Conditions.

**"Security Interests"**

the security interests created in favour of Euroclear Bank under this Agreement.

**2. INTERPRETATION**

- 2.1 The headings to Clauses are inserted for convenience only and shall not affect the interpretation or construction of this Agreement.
- 2.2 Words imparting the singular shall include the plural and vice versa. Words imparting a gender include every gender.

**3. CREATION AND PERFECTION OF THE SECURITY INTERESTS**

- 3.1 All the right, title and interest of the Auto-Collateralisation Client in, under and to the Collateral Securities Entitlements are hereby pledged to Euroclear Bank as security for the due performance of the Secured Obligations.
- 3.2 For the avoidance of doubt, Clause 3.1 shall be construed as creating, in respect of the Collateral



Securities Entitlements, a first ranking pledge (*gage de premier rang/pand van eerste rang*) for the benefit of Euroclear Bank under the 1872 Act, the 2004 Act, the Royal Decree No. 62 or, as applicable, under any other law referred to in Clause 3.5, which shall constitute a priority right to payment out of the assets pledged (*sûreté réelle/zakelijke zekerheid*).

- 3.3 The Collateral Securities shall be transferred to the Collateral Securities Account in accordance with the rules set out in or pursuant to the Auto-Collateralisation Agreement or this Agreement.
- 3.4 Each of the parties acknowledges that the Collateral Securities Account is a special segregated account specifically opened for the purpose of holding the collateral securing the Secured Obligations pursuant to this Agreement and Euroclear Bank undertakes that it will not use the Collateral Securities Account for any other purposes. Without prejudice to Euroclear Bank's right of reuse provided for in Clause 5, the Collateral Securities Entitlements shall, at all times prior to enforcement of the Security Interests pursuant to Clause 6, be and remain the property of the Auto-Collateralisation Client and be segregated from the property of Euroclear Bank and shall not constitute the property of, or be commingled with the property of, Euroclear Bank.
- 3.5 The parties acknowledge that the custody of the Collateral Securities shall be subject to the Belgian pieces of legislation set out in Section 4 of the Terms and Conditions.
- 3.6 The Collateral Securities and Collateral Securities Entitlements shall at all times have an aggregate Collateral Value which is at least equal to the Required Collateral Value.
- 3.7 For the avoidance of doubt, the Security Interests granted pursuant to this Agreement shall be solely governed by this Agreement and not by the Collateral Agreement.

#### **4. OPERATION OF THE COLLATERAL SECURITIES ACCOUNTS**

- 4.1 The Collateral Securities Accounts shall be operated as described in Clause 4 of the Auto-Collateralisation Agreement.

#### **5. REUSE**

- 5.1 The Auto-Collateralisation Client acknowledges that Euroclear Bank may from time to time borrow from the NBB in relation to the Auto-Collateralisation service when Euroclear Bank does not have sufficient liquidity. The Auto-Collateralisation Client further acknowledges that in such a case Euroclear Bank will have to provide collateral to the NBB and that Euroclear Bank intends to reuse to that effect all or part of the Collateral Securities.
- 5.2 The Auto-Collateralisation Client therefore hereby authorises Euroclear Bank to reuse the Collateral Securities by onward pledging them in favour of the NBB solely for the purposes

outlined in Clause 5.1, provided that the Collateral Value of the Collateral Securities which Euroclear Bank may at any time reuse may never exceed the amount of the credit extended by Euroclear Bank to the Auto-Collateralisation Client under the Auto-Collateralisation Credit Line at the relevant time.

- 5.3 The right of reuse of the Collateral Securities granted by the Auto-Collateralisation Client to Euroclear Bank pursuant to this Clause 5 shall be governed by Article 11 of the 2004 Act.

## 6. ENFORCEMENT

- 6.1 At any time when an Event of Default has occurred and is continuing, Euroclear Bank may exercise any or all of the following rights with respect to the Collateral Securities without being required to give any notice, except as specified below or required by mandatory provisions of law:
- a. realize by way of appropriation all or part of the Collateral Securities (the "**Appropriated Securities**"); the value of the Appropriated Securities shall be set off against or applied in discharge of the Secured Obligations; the rules set out in Clause 7 of this Agreement shall apply by analogy; for the purposes of the set-off or application in discharge, the value of the Appropriated Securities shall be determined by reference to the price at which Euroclear Bank is able to sell them net of the expenses and taxes or a provision for the expenses and taxes referred to in Clause 10 of this Agreement; Euroclear Bank shall make commercially reasonable efforts, having regard to existing market conditions, (i) to sell the Appropriated Securities as soon as possible and (ii) to obtain a good price for the Appropriated Securities; if a Custody Distribution occurs with respect to any Appropriated Securities after the appropriation but before Euroclear Bank has sold them, the amount so distributed (in the case of a Custody Cash Distribution) or the value of the securities, rights or other entitlements so received (in the case of a Custody Non-cash Distribution) shall be set off against or applied in discharge of Secured Obligations net of the expenses and taxes or a provision for the expenses and taxes referred to in Clause 10 of this Agreement;
  - b. transfer all or any part of the Collateral Securities to its own name or that of its nominee, and transfer all or any part of the Collateral Securities to different locations in the same or different jurisdictions; and
  - c. exercise all rights and remedies which secured creditors are authorized to exercise under Belgian law, and any other applicable law as in effect in any relevant jurisdiction, with respect to all or any part of the Collateral Securities including, without limitation, the right to sell, assign or grant an option or options to purchase or otherwise dispose of, in accordance with such law, all or any part of the Collateral Securities in such manner, at

such prices, with such timing and upon such terms as Euroclear Bank, in its sole discretion, shall consider appropriate; provided that Euroclear Bank will not dispose of Collateral Securities without having provided the Auto-Collateralisation Client with one Business Day notice of its intention to do so.

- 6.2 Euroclear Bank shall have the right to determine in its sole discretion which remedies to pursue and against which Collateral Securities to exercise such remedies. The Auto-Collateralisation Client covenants and agrees that it will execute and deliver such documents and take such other action as Euroclear Bank in its sole discretion deems necessary or advisable in order that any such exercise of rights and remedies, including any sale or other disposition, may be made in compliance with law. Upon any sale or other disposition of Collateral Securities by Euroclear Bank, it shall have the right to deliver, assign, and transfer such Collateral Securities to the purchaser thereof, free from any claim or right of whatsoever kind, including any equity or right of redemption of the Auto-Collateralisation Client. The Auto-Collateralisation Client waives and releases any equity or right of redemption and all rights of stay or appraisal which it has or may hereafter have under applicable law.
- 6.3 The Auto-Collateralisation Client waives all claims, damages and demands against Euroclear Bank arising out of the exercise by Euroclear Bank of any rights or remedies provided by this Agreement or the timing or manner of such exercise, except such as may result from the gross negligence or willful misconduct of Euroclear Bank.

## **7. APPLICATION OF PROCEEDS**

- 7.1 The proceeds of any sale or other disposition of any part of the Collateral Securities shall be applied by Euroclear Bank in the following order:
- a. *first*, to payment of, or the making of a provision for: the expenses of such sale or other disposition, including reasonable compensation to Euroclear Bank and its agents and counsel, and all expenses, liabilities and advances incurred or made, or to be incurred or made, by Euroclear Bank in connection therewith: and any other expenses and taxes for which Euroclear Bank is to be reimbursed or indemnified pursuant to Clause 10;
  - b. *second*, to payment of all Secured Obligations until all such obligations have been paid in full; and
  - c. *finally*, to payment to the Auto-Collateralisation Client, or its successors or assigns, or as a court of competent jurisdiction may direct, of any surplus then remaining from such proceeds.
- 7.2 If the proceeds of sale or other disposition of the Collateral Securities are insufficient to pay in

full all expenses and obligations described in either clause (a) or (b) above, then (a) Euroclear Bank shall determine in its sole discretion to which of such expenses or obligations (as the case may be) such proceeds shall be applied, and (b) the Auto-Collateralisation Client shall remain liable to Euroclear Bank for the deficiency.

## **8. AUTHORITY OF EUROCLEAR BANK**

8.1 Subject to the condition precedent of the occurrence of an Event of Default that is continuing, the Auto-Collateralisation Client, by way of security and solely for the purpose of more fully securing the performance of the Secured Obligations, irrevocably authorises Euroclear Bank, acting in the name and on behalf of the Auto-Collateralisation Client, to do all acts and execute all documents in relation to any of the Collateral Securities Entitlements or in connection with any of the matters provided for in this Agreement, including (but without limitation):

- a. to execute any transfer, bill of sale or other assurance in respect of the Collateral Securities Entitlements;
- b. to exercise any and all rights that the Auto-Collateralisation Client has with respect to any of the Collateral Securities including, without limitation, the rights (i) to demand, sue for, collect, receive and give acquittance for any and all monies due or to become due thereupon or by virtue thereof, (ii) to settle, compromise, prosecute, or defend any action or proceeding with respect thereto, (iii) to extend the time of payment of any Collateral Securities and to make any allowance and other adjustments with reference thereto, and (iv) to exercise any voting rights, warrants, conversion rights and any other rights or options attached to or set forth in any Collateral Securities; Euroclear Bank may exercise such rights in its own name and, to the extent permitted by applicable law, in the name of the Auto-Collateralisation Client; and
- c. to make any claims or to take any action or to institute any proceedings which Euroclear Bank considers to be necessary or advisable to protect or enforce the Security Interests.

8.2 Upon the occurrence of an Event of Default and as long as such Event of Default is continuing, the Auto-Collateralisation Client shall not take any of the actions listed in Clause 8.1 of this Agreement without the prior written consent of Euroclear Bank, such consent not to be unreasonably withheld.

## **9. REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND ACKNOWLEDGMENT**

9.1 The Auto-Collateralisation Client represents and warrants to Euroclear Bank that:

- a. it is duly organised and existing under the laws of the jurisdiction of its organisation with

full power and authority to execute and deliver this Agreement and to perform all the duties and obligations to be performed by it under this Agreement;

- b. the execution, delivery and performance by it of this Agreement have been duly authorised, in accordance with all requisite corporate action, and this Agreement creates legal, valid and binding obligations of it enforceable in accordance with its terms;
- c. the execution, delivery and performance by it of this Agreement have been and will be duly authorized, if need be, by all necessary governmental and other approvals, including exchange control approvals;
- d. the execution, delivery, and performance by it of this Agreement do not and will not violate or constitute a default under any agreement by which it is bound, or its constitutional documents, or any statute, regulation, rule, order or judgment applicable to it (including any statute, regulation, rule, order or judgment relating to taxes); and
- e. the execution, delivery and performance by it of this Agreement and the exercise of its rights thereunder are not required to be notarized or subject to any formality in order to be legally binding on it or, if such formalities are needed, the Auto-Collateralisation Client has performed them.

9.2 The Auto-Collateralisation Client further represents and warrants to Euroclear Bank (which representations will be deemed to be repeated as of each date on which Collateral Securities Entitlements are transferred to the Collateral Securities Accounts) that:

- a. it has the power to grant a security interest in any Collateral Securities Entitlement it pledges or transfers for security purposes to Euroclear Bank under this Agreement and has taken all necessary actions to authorise the granting of the Security Interests;
- b. it is the owner of all Collateral Securities Entitlements it pledges or transfers for security purposes to Euroclear Bank under this Agreement;
- c. there is and shall be no Lien in existence on the business or assets (or any of them) of the Auto-Collateralisation Client affecting the Collateral Securities Entitlements other than that created pursuant to this Agreement or by operation of law; and
- d. upon the transfer of any Collateral Securities Entitlements to the Collateral Securities Accounts, Euroclear Bank will have a valid and enforceable security interest therein.

9.3 The Auto-Collateralisation Client acknowledges that Euroclear Bank has properly informed it, and that it is fully aware, of the risks and consequences that the right of reuse set forth in Clause 5

of this Agreement involves, in particular of the fact that in the event of Euroclear Bank's default before the Collateral Securities (or equivalent securities) have been re-credited to the Collateral Securities Account, the Auto-Collateralisation Client will only have an unsecured contractual right vis-à-vis Euroclear Bank for the return of (securities equivalent to) the Collateral Securities.

9.4 The Auto-Collateralisation Client undertakes as follows:

- a. the Auto-Collateralisation Client shall procure that no executory attachment (*saisie exécution/uitvoerend beslag*) is made on the Collateral Securities Entitlements, and that any conservatory attachment (*saisie conservatoire/bewarend beslag*) thereon is lifted within 30 days of its first being made;
- b. in case an attachment, whether executory (*saisie exécution/uitvoerend beslag*) or conservatory (*saisie conservatoire/bewarend beslag*), is made on the Collateral Securities Entitlements, the Auto-Collateralisation Client shall at Euroclear Bank's first request provide replacement collateral to Euroclear Bank in a form satisfactory to Euroclear Bank;
- c. there is and shall be no floating charge (*gage sur fond de commerce/pand op handelszaak*) or similar foreign law security interests in existence on the business of the Auto-Collateralisation Client affecting the Collateral Securities Entitlements; and
- d. the Auto-Collateralisation Client shall co-operate with Euroclear Bank and sign or cause to be signed all such further documents and take all such further action as Euroclear Bank may from time to time reasonably require to perfect and protect the Security Interests and to carry out the provisions and purposes of this Agreement.

**10. COSTS, EXPENSES AND TAXES**

- 10.1 The Auto-Collateralisation Client shall reimburse Euroclear Bank of all costs, expenses and taxes incurred by Euroclear Bank in connection with any enforcement of the Security Interests. These costs, expenses and taxes may be deducted from the proceeds of such enforcement.

**11. SCOPE OF THE SECURITY INTERESTS**

- 11.1 The Security Interests shall be a continuing security, shall remain in force until expressly released in accordance with Clause 12 of this Agreement and shall in particular not be discharged by reason of the circumstance that there are at any time no Secured Obligations currently owing from the Auto-Collateralisation Client to Euroclear Bank and/or that there are at any time no Collateral Securities Entitlements on the Collateral Securities Accounts.

11.2 Euroclear Bank may at any time without discharging or in any way affecting the Security Interests:

- a. grant the Auto-Collateralisation Client any time or indulgence;
- b. concur in any moratorium of the Secured Obligations;
- c. agree to amend the terms and conditions of the Secured Obligations;
- d. abstain from taking or perfecting any other security interest or discharge any other security interest;
- e. abstain from exercising any right or recourse or from proving or claiming any debt or waive any right or recourse; and
- f. apply any payment received from the Auto-Collateralisation Client or for its account towards obligations of the Auto-Collateralisation Client other than the Secured Obligations.

## **12. DISCHARGE OF THE SECURITY INTERESTS**

- 12.1 The Security Interests shall be released and discharged upon full and final settlement of the Secured Obligations. If the Auto-Collateralisation Client has only requested the release and discharge the Security Interests created pursuant to this Agreement (and not of the security interests created pursuant to the Collateral Agreement), such Security Interests shall be released and discharged upon full and final settlement of all obligations of the Auto-Collateralisation Client towards Euroclear Bank resulting from or in connection with the Auto-Collateralisation Agreement.
- 12.2 Without prejudice to the provisions of Clauses 6 and 7 of this Agreement, forthwith upon any such release, Euroclear Bank shall transfer the relevant Collateral Securities Entitlements to such account(s) as the Auto-Collateralisation Client may designate and Euroclear Bank shall take such other steps as shall be necessary to transfer the relevant Collateral Securities Entitlements to the Auto-Collateralisation Client and give effect to such release and discharge.
- 12.3 Any release of the Security Interests shall be null and void and without effect if any payment received by Euroclear Bank and applied towards satisfaction of all or part of the Secured Obligations (i) is avoided or declared invalid against the creditors of the maker of such payment, (ii) becomes repayable by Euroclear Bank to a third party, or (iii) proves not to have been effectively received by Euroclear Bank.

**13. NOTICES**

- 13.1 All notices and communications by either party hereunder shall be given or made in accordance with the General Conditions. The Auto-Collateralisation Client elects domicile in Belgium at Euroclear Bank, Brussels, for the purpose of any suit, action or proceeding in Belgium arising out of or relating to this Agreement.

**14. SEVERABILITY**

- 14.1 If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, such provision shall be severed from this Agreement and the remaining provisions of this Agreement shall remain in full force and effect. This Agreement shall, however, thereafter be amended by the parties in such reasonable manner so as to achieve, without illegality, the intention of the parties with respect to that severed provision.

**15. AMENDMENTS**

- 15.1 Except as otherwise provided in this Agreement, no amendment to this Agreement shall have force or effect unless it is in writing and signed by or on behalf of both parties to this Agreement.

**16. CONFLICT**

- 16.1 In case of conflict between this Agreement and the Auto-Collateralisation Agreement, this Agreement shall prevail to the extent of such conflict.

**17. GOVERNING LAW AND JURISDICTION**

- 17.1 This Agreement and any dispute or claim arising out of or in connection therewith or its subject matter, existence, negotiations, validity, termination or enforceability and any non-contractual obligations, disputes or claims which may arise out of or in connection with this Agreement shall be governed by and construed in all respects in accordance with Belgian law.
- 17.2 The parties hereby submit to the exclusive jurisdiction of the courts of Brussels in respect of any claim, dispute or difference arising out of or in connection with this Agreement.



This Agreement is executed in two original copies by the duly authorised representatives of the parties.

**Euroclear Bank**

By: 

Name:

**SÉBASTIEN SCHROEYENS**  
Title: *SERVICE DES PROTS OFFICIELS*  
Date: *28/09/2017*

By: 

Name:

**Ive Cryns**  
Title: **Director**  
Date: *28/09/2017*

**The Auto-Collateralisation Client**

By: 

Name:

**IAN HENRY**  
Title: **HEAD OF AGENT RELATIONSHIP**  
Date: *09/10/2017*

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

Name:

Title:

Date:

