

Agreement dated:
to Collateral Addendum for Initial Margin ("IM") to the Master Agreement for Financial Derivatives Transactions (<i>Besicherungsanhang für Initial Margin zum Rahmenvertrag für Finanztermingeschäfte</i>) dated ("IM-Addendum"):
in relation to the IM-Accounts (opened in the name of Euroclear acting in its own name but for the account of the IM-Security Provider):

IM-Security Agreement pursuant to Belgian Law ("Agreement")

between

Name and address of the IM-Security Provider
(hereinafter referred to as "IM-Security Provider")

and

Name and address of the IM-Security Receiver
(hereinafter referred to as "IM-Security Receiver")

1. Purpose and Scope of this Agreement

In relation to the obligation of the IM-Security Provider to provide IM-Collateral to the IM-Security Receiver pursuant to the IM-Addendum, the parties hereby agree on the granting of the IM-Security Interest described herein.

The Single Pledgor Pledged Account Terms and Conditions (the version in force as of the date of the Single Pledgor Pledged Account Agreement between the Parties and Euroclear (the "Single Pledgor Pledged Account Agreement"), as amended by the relevant amendment agreement, hereinafter the "SPPA Terms and Conditions") shall be deemed incorporated into this Agreement as if they were set out in full herein mutatis mutandis. As a result, references herein to this Agreement shall be deemed to include the terms of the SPPA Terms and Conditions.

2. Definitions and Interpretation

(1) Definitions used in the IM-Addendum

The following capitalised terms used and not defined in this Agreement have the meaning ascribed to their corresponding German version in the IM-Addendum: IM-Bank Business Day (*IM-Bankgeschäftstag*), IM-Charged Custody Account (*IM-Pfanddepot*), IM-Charged Cash Account (*IM-Pfandkonto*), IM-Collateral (*IM-Sicherheiten*), IM-Custody Agreements (*IM-Verwahrstellenvereinbarungen*), IM-Security Interest (*IM-Sicherungsrecht*) and IM-Securities Collateral (*IM-Wertpapiersicherheiten*).

(2) Further Definitions of this Agreement

For the purposes of this Agreement:

"IM-Accounts" means the IM-Charged Custody Account and the IM-Charged Cash Account.

"Appropriation Value" means, on any date, the fair market value of the relevant Posted Collateral determined by the IM-Security Receiver in good faith.

"Belgian Companies Code" means the Belgian *Code des Sociétés/Wetboek van Vennootschappen* dated 7 May 1999.

"Cash" means any money (*espèces/contenten* as defined in the Financial Collateral Law) standing from time to time to the credit of the IM-Charged Cash Account.

"Charge" means a mortgage, charge, security, lien (including *privilege/voorrecht*) or other security interest or transfer by way of security arrangement securing any obligation of any person, a mandate to create the same or any other right arising by operation of law, agreement, or arrangement having a similar effect.

"Charged Assets" means all present and future assets, rights and claims that the IM-Security Provider has or will have in relation to the IM-Accounts, including, for the avoidance of doubt, the Cash and Securities credited thereto from time to time.

"Commercial Pledge Law" means the Belgian Law of 5 May 1872 on commercial pledges.

"Distributions" means all amounts received by Euroclear in respect of Posted Collateral, whether by way of interest, principal, premium, dividend, return of capital or otherwise, and whether in cash or in kind, standing to the credit of the IM-Accounts and all the right, title and interest of the IM-Security Provider in and to such amounts.

"Enforcement Event" means the right of the IM-Collateral Receiver to enforce the Posted Collateral pursuant to Clause 12(1) of the IM-Addendum.

"Euroclear" means Euroclear Bank SA/NV, a credit institution incorporated under the laws of Belgium, as operator of the Euroclear System, and which is recognised as a central securities depository for purposes of Royal Decree n° 62.

"Euroclear System" means the securities settlement system within the meaning of Art. 2 (1) of Regulation (EU) No. 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories operated by Euroclear in its capacity as central securities depository. This includes all services offered by Euroclear in respect of securities held or recorded in any account as set forth in the Euroclear terms and Conditions.

"Final Security Release Date" means, in relation to the IM-Security Provider, the first date to occur upon which all Secured Liabilities in respect of such IM Security Provider have been satisfied in full.

"Financial Collateral Law" means the Belgian Law of 15 December 2004 on financial collateral arrangements.

"Financial Supervision Law" means the Belgian Law of 2 August 2002 on the supervision on the financial sector and financial services.

"Notice of Exclusive Control" means, with respect to the IM-Custody Agreements, a notice given by the Security Receiver (as "Collateral Taker") to Euroclear under Section 9(a) (ii) of the Collateral Service Agreement Terms and Conditions (the version in force as of the date of such agreement, as amended by the relevant amendment agreement, the "CSA Terms and Conditions") in respect of a default of the IM-Security Provider (as "Collateral Giver"), as referred to as a notice for the purposes of Section 6(a)(iii) and 12(d)(i) of the SPPA Terms and Conditions.

"Posted Collateral" means the Securities and the Cash, other property, the Euroclear Distributions and all proceeds of any such Securities, other property or Euroclear Distributions that have been transferred to or received into the relevant IM-Account pursuant to the IM-Addendum or otherwise credited to the relevant IM-Account by Euroclear and not transferred to the

IM-Security Provider pursuant to the provisions of the IM-Addendum or this Agreement, or otherwise debited from the relevant IM-Account(s) by Euroclear.

"Royal Decree n° 62" means the Belgian Royal Decree n° 62 of 10 November 1967 concerning the custody and clearing of fungible financial instruments (as coordinated).

"Secured Liabilities" means the liabilities defined in Clause 1(3) of the IM-Addendum.

"Securities" means all securities standing from time to time to the credit of the IM-Charged Custody Account and all right, title and interest of the IM-Security Provider relating to or arising from such securities.

(3) Construction

Unless a contrary indication appears (and without limiting the generality of the foregoing):

- (a) a reference to matching instructions from the IM-Security Provider and the IM-Security Receiver includes separate but matching instructions from each of the IM-Security Provider and the IM-Security Receiver;
- (b) any reference herein to the IM-Custody Agreements shall refer to the Collateral Service Agreement between Euroclear, the IM-Security Provider in its capacity as "Collateral Giver" and to the IM-Security Receiver in its capacity as "Collateral Receiver" only and any reference to the Single Pledgor Pledged Account Agreement shall refer to the Single Pledgor Pledged Account Agreement between Euroclear, the IM-Security Provider in its capacity as "Pledgor" and to the IM-Security Receiver in its capacity as "Pledgee" only;
- (c) any reference to the Master Agreement, the IM-Addendum, the IM-Custody Agreements or any other agreement or instrument (including this Agreement) is a reference to such agreement or instrument as the same may be amended, novated, varied, modified, suspended, assigned, supplemented, restated or replaced by any other agreement or instrument; and
- (d) any reference to a provision of the Master Agreement, the IM-Addendum or the IM-Custody Agreements shall refer to such provision as construed pursuant to the governing law of such relevant agreement(s).

(4) Conflicts

In case of any conflict between the provisions of this Agreement and the Master Agreement, the IM-Addendum or the IM-Custody Agreements, the provisions of the Master Agreement, the IM-Addendum and the IM-Custody Agreements (as applicable) shall prevail.

3. Granting of Security

(1) Security

As security for the discharge and payment of the Secured Liabilities, the IM-Security Provider:

- (a) grants to the IM-Security Receiver a first-ranking commercial pledge (*gage de premier rang/pand in eerste rang*) over the Securities, in accordance with the Commercial Pledge Law, the Financial Collateral Law and Royal Decree n° 62 and/or, as the case may be, (i) the law of 2 January 1991 on the market for public debt securities and monetary policy instruments, (ii) the law of 22 July 1991 on treasury bonds and certificates of deposit or (iii) articles 460 and 468 to 475ter of the Belgian Companies Code and the royal decree of 12 January 2006 on companies' dematerialised shares; and
- (b) transfers title (*transfert de propriété à titre de garantie/eigendomsoverdracht ten titel van zekerheid*) to the Cash by way of security to the IM-Security Receiver in accordance with the Financial Collateral Law as security for the due performance of the Secured Liabilities. The parties acknowledge that notwithstanding the fact that the IM-Charged Cash Account will be identified as a pledged account, the security interest granted by the IM-Security Provider to the IM-Security Receiver over the cash forming part of the Posted Collateral takes the form of a transfer of title for security purposes. For the avoidance of doubt, this Clause 3(1)(b) shall be construed as creating, in respect of the Cash, a security interest for the benefit of the IM-Security Receiver under the Financial Collateral Law.

(2) Distributions

The IM-Security Provider agrees that the Distributions that are not transferred to it pursuant to the IM-Addendum or this Agreement shall, as the case may be, be booked either (a) on the IM-Charged Custody Account and thus constitute Securities that fall within the scope of the commercial pledge referred to in Section 2(1)(a) or (b) on the IM-Charged Cash Account and thus constitute Cash that falls within the scope of the transfer of title by way of security as referred to in Clause 3(1)(b).

(3) Ranking

The security granted pursuant to Clause 3(1)(a) shall rank ahead of the right of preference of Euroclear as contemplated in Article 31 of the Financial Supervision Law, save with respect to the latter as expressly provided otherwise in the SPPA Terms and Conditions, in particular Section 4 thereof.

(4) Segregated account

The Parties shall treat the IM-Accounts for all purposes as special segregated accounts specifically opened for the purpose of holding IM-Collateral in accordance with the Financial Collateral Law and each Party undertakes that it will not use the IM-Accounts for any other purpose.

(5) Fungibility

The IM-Security Provider and the IM-Security Receiver confirm and agree that the Securities shall be treated by each of them as fungible in accordance with Royal Decree n° 62 or, as the case may be, the law of 2 January 1991 on the market for public debt securities and monetary policy instruments, the law of 22 July 1991 on treasury bonds and certificates of deposit, Articles 468 et seq. of the Belgian Companies Code, or the royal decree of 12 January 2006 on companies' dematerialised shares.

(6) Perfection of the Security

- (a) The IM-Security Provider and the IM-Security Receiver have appointed Euroclear as third party security holder of the Securities and the Cash, and Euroclear has accepted that appointment by executing (or otherwise entering into) the Single Pledgor Pledged Account Agreement.
- (b) The IM-Security Provider shall give instructions to deliver IM-Collateral to the IM-Accounts in accordance with the provisions of the IM-Addendum, the IM-Custody Agreements and the Single Pledgor Pledged Account Agreement. The Parties will give the appropriate notices to Euroclear in accordance with those agreements.
- (c) The Parties acknowledge that for conflicts of law purposes, the IM-Charged Custody Account is the "relevant account" for the purposes of Article 17 of the Financial Collateral Law.

(7) Ownership of the Securities

The IM-Security Provider shall at all times prior to enforcement of the IM-Security Interest pursuant to Clause 7 (*Enforcement*) remain the legal owner of the IM-Securities Collateral for all purposes (it being understood that any such rights shall be subject to the IM-Security Interest and the rights of the IM-Security Receiver under this Agreement).

(8) Registration

The IM-Security Provider shall ensure that the IM-Security Interest is properly registered at its own costs if required by law to perfect the pledges pursuant to paragraph (1) and shall give evidence of any such registration to the IM-Security Receiver without undue delay.

4. Substitutions and Margin Adjustments

(1) Continuing security

The Parties agree that (a) a substitution of any part of the Posted Collateral under Clause 7 of the IM-Addendum or otherwise in accordance with the terms of the relevant IM-Custody Agreements (a "Substitution") or (b) a transfer of additional IM-Collateral under Clause 3 of the IM-Addendum or otherwise in accordance with the terms of the relevant IM-Custody Agreements (a "Delivery") or (c) a return of Posted Collateral under Clause 4 of the IM-Addendum or otherwise in accordance with the terms of the relevant IM-Custody Agreements (a "Return") will not affect the continuity of the IM-Security Interest.

(2) Release of security in certain circumstances

The Parties acknowledge that (a) upon the occurrence of a Substitution or a Delivery, the substituting IM-Collateral or additional IM-Collateral transferred into the IM-Accounts will be deemed to be pledged or transferred by way of security, as the case may be, under the same conditions as the existing IM-Collateral and (b) upon the occurrence of a Substitution or a Return, the IM-Collateral removed from the IM-Accounts pursuant to such Substitution or Return will be automatically and immediately released from the IM-Security Interest. For the avoidance of doubt, a Substitution will not constitute a release of the IM-Security Interest, except in respect of the IM-Collateral which is substituted and removed from the IM-Accounts. All Posted Collateral from time to time standing to the credit of the IM-Accounts will remain subject to the IM-Security Interest.

(3) Equivalent collateral

The Parties agree and acknowledge that the new IM-Collateral transferred into the IM-Accounts after a Substitution is equivalent to the IM-Collateral which is replaced, for purposes of the Financial Collateral Law.

(4) References to Posted Collateral

As of the date of:

- (a) a Substitution: all references to Posted Collateral in this Agreement will be deemed to include the substituting IM-Collateral and to exclude the IM-Collateral removed from the IM-Accounts pursuant to such Substitution;
- (b) a Delivery: all references to Posted Collateral in this Agreement will be deemed to include the additional IM-Collateral; and
- (c) a Return: all references to Posted Collateral will be deemed to exclude any IM-Collateral removed from the IM-Accounts pursuant to such return.

5. Distributions and rights

The parties shall deal with any and all Distributions and rights accompanying the Posted Collateral (including voting rights) in the manner set out in the IM-Addendum or the IM-Custody Agreements, as applicable. Any transfer from the IM-Accounts under this Agreement or the IM-Custody Agreements shall to the extent of such transfer constitute a release of the IM-Security Interest in respect of the assets so transferred.

6. Undertaking in case of attachments

The IM-Security Provider hereby irrevocably and unconditionally undertakes, until full release of the IM-Security Interest in accordance with Clause 11 (*Release*), that no executory attachment (*saisie exécutoire/uitvoerend beslag*) is made on any of the Charged Assets and shall procure that any conservatory attachment (*saisie conservatoire/bewaarend beslag*) on any of the Charged Assets is released within 30 days. The IM-Security Provider shall inform the IM-Security Receiver without delay of any such attachment.

7. Enforcement

(1) Enforcement of security

At any time when an Enforcement Event in respect of the IM-Security Provider has occurred and is continuing then, unless the IM-Security Receiver has paid in full all of its Secured Liabilities, the IM-Security Receiver may immediately at its sole discretion and without prior notice to the IM-Security Provider:

- (a) enforce the pledge over the Securities pursuant to Article 8 §1 of the Financial Collateral Law, by selling the Securities (or any of them) by way of private sale, public auction or otherwise; and/or
- (b) appropriate (*s'appropriert/toe-eigenen*) the Securities (or any of them) pursuant to and in accordance with Article 8, §2 of the Financial Collateral Law, and set-off the value thereof against the amount of the Secured Liabilities. The value of the Securities in the event of appropriation under this Clause 7(b) will be the Appropriation Value of such Securities as of, or as soon as reasonably practicable after, the date on which such Securities are appropriated. For the purposes of this Clause 7(b) the IM-Security Receiver shall be entitled to make any currency conversions or effect any transaction in currencies which it thinks fit, and to do so at such times and rates as it thinks proper; and/or
- (c) apply the Cash to the Secured Liabilities; and for these purposes the IM-Security Receiver shall be entitled to make any currency conversions or effect any transaction in currencies which it thinks fit and to do so on the date of enforcement and at such rates as it thinks proper without having to send a prior letter of formal notice (*mise en demeure/ingebrekestelling*) to the IM-Security Provider; and/or
- (d) exercise all rights and remedies it possesses under all applicable laws, and act generally in relation to the Posted Collateral in such manner as it shall reasonably determine, provided that no such action should be inconsistent with what may be required by the Master Agreement, the IM-Addendum, this Agreement, the IM-Custody Agreements and/or the Single Pledgor Pledged Account Agreement.

(2) Authorisation

- (a) The IM-Security Provider hereby authorises the IM-Security Receiver to do anything which the IM-Security Provider is obliged to do (but has not done) under this Agreement in connection with the Posted Collateral. The IM-Security Provider agrees to do any act necessary to give effect to this provision, including executing any document or agreement or granting any power of attorney.
- (b) To the extent permitted by law, the IM-Security Provider irrevocably appoints the IM-Security Receiver to be its attorney-in-fact with effect from the occurrence and after an Enforcement Event to execute, deliver and perfect all documents (including any instruments of transfer) and do all things that the IM-Security Receiver may reasonably consider to be requisite for: (i) carrying out any obligation imposed on the

IM-Security Provider under this Agreement or (ii) exercising any of the rights conferred on the IM-Security Receiver by this Agreement or by law (including, after the security constituted hereby has become enforceable, the exercise of any right of a legal or a beneficial owner of the Charged Assets).

8. Order of distributions, excess proceeds and final release

(1) Order of distributions

All amounts received or recovered by the IM-Security Receiver in the exercise of its rights under this Agreement shall, subject to the rights of any creditors having priority, be applied in or towards the payment of the Secured Liabilities, in the following order:

- (a) first, in or towards payment of any unpaid costs, fees and expenses of the IM-Security Receiver under the Master Agreement, the IM-Addendum and this Agreement (including but not limited to Clause 13 (*Expenses*));
- (b) secondly, in or towards payment of any accrued interest due to the IM-Security Receiver under the Master Agreement, the IM-Addendum and this Agreement; and
- (c) thirdly, in or towards payment of any amount (other than as described in (a) and (b) above) due to the IM-Security Receiver under the Master Agreement, the IM-Addendum and this Agreement (Secured Liabilities).

(2) Excess Proceeds

Following the exercise of such rights and remedies, the IM-Security Receiver hereunder will transfer to the IM-Security Provider any proceeds and Posted Collateral remaining after satisfaction of the Secured Liabilities of the IM-Security Provider.

(3) Waiver

To the extent applicable, the IM Security Provider expressly waives the benefit of Article 1253 and Article 1256 of the Belgian Civil Code.

9. Liability of the IM-Security Receiver

(1) Limitation of liability

The IM-Security Receiver shall not be liable to the IM-Security Provider or any other person for any properly incurred costs, losses, liabilities or expenses relating to the enforcement of the IM-Security Interest or for any act, default, omission or misconduct of the IM-Security Receiver or any of its officers, employees or agents in relation to the Posted Collateral or this Agreement except to the extent caused by its own gross negligence (*faute grave/grove fout*) or wilful misconduct (*dol/bedrog*).

(2) No obligation against other parties

The IM-Security Receiver shall not be under any obligation to take any steps to preserve any rights in the Charged Assets against any other parties, but may do so in its sole discretion. All reasonable expenses incurred in connection therewith shall be for the account of the IM-Security Provider.

10. Saving Provisions

(1) Continuing IM-Security Interest

- (a) Subject to Clauses 4(2) (*Release of security in certain circumstances*), 5 (*Distributions and rights*) and 11 (*Release*), the IM-Security Interest is a continuing IM-Security Interest and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part. It shall, subject to Clause 11 (*Release*), in particular not be discharged by reason of the circumstances that there is at any time no Secured Liability arising.
- (b) The IM-Security Interest will not be discharged by the entry of any Secured Liabilities into any current account, in which case the IM-Security Interest shall secure any provisional or final balance of such current account up to the amount of the Secured Liabilities designated as being subject to the current account relationship.
- (c) All rights of the IM-Security Receiver under this Agreement will remain in full force and effect notwithstanding any characterisation of any operation under the Master Agreement (including without limitation close-out netting) as a novation (*novation/schuldvernieuwing*) of the Secured Liabilities.

(2) Reinstatement

If any payment by the IM-Security Provider or any discharge given by the IM-Security Receiver (whether in respect of any of the Secured Liabilities or any IM-Security Interest for the Secured Liabilities or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the IM-Security Provider shall remain liable to the IM-Security Receiver and the IM-Security Interest shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

(b) the IM-Security Receiver shall, to the extent permitted by applicable law, be entitled to recover the value or amount of that IM-Security Interest or payment from the IM-Security Provider, as if the payment, discharge, avoidance or reduction had not occurred,

it being understood that the IM-Security Provider shall promptly do whatever the IM-Security Receiver requires for such purpose, without prejudice to the IM-Security Provider's other obligations under this Agreement.

(3) Waiver of defences

No failure to exercise, nor any delay in exercising, on the part of the IM-Security Receiver, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

(4) Immediate recourse

The IM-Security Provider waives any right it may have of first requiring the IM-Security Receiver to proceed against or enforce any other rights or Charge or claim payment from any person before claiming from the IM-Security Provider under this Agreement.

(5) Additional Security

The IM-Security Interest is in addition to and is not in any way prejudiced by any other guarantees or Charge now or subsequently held by the IM-Security Receiver.

(6) Transferability

Neither Party may assign, transfer, novate or dispose of any of, or any interest in, its rights and/or obligations under this Agreement without the prior written consent of the other Party.

11. Release

(1) General

Unless released in accordance with Clause 4 (*Substitution and Margin Adjustments*), Clause 5 (*Distributions and rights*) or sub-paragraph 11(2)(b) below, the IM-Security Interest created and perfected in accordance with this Agreement will continue and remain in effect until expressly released by the IM-Security Receiver. The IM-Security-Receiver may at its sole discretion grant a full or partial release of the IM-Security Interest.

(2) Automatic release

The Charged Assets shall be immediately and automatically released from the IM-Security Interest upon

(a) the occurrence of a Final Security Release Date, the Parties complying with their respective obligations under Clause 11(3) (*Final Release*) and the effective transfer of all Charged Assets in accordance with such instructions; or

(b) the Single Pledgor Pledged Account Agreement having been terminated in accordance with its terms and the transfer of the Charged Assets in accordance with its terms.

(3) Final Release

(a) Subject to Clause 8(2) (*Excess Proceeds*), upon the occurrence of a Final Security Release Date in respect of the IM-Security Provider, the IM-Security Receiver will instruct Euroclear to transfer to the IM-Security Provider all Posted Collateral, if any, provided that if matching instructions are required to effect such transfer, the IM-Security Provider will provide such instructions promptly in accordance with sub-paragraph (b).

(b) If a Final Security Release Date has occurred in respect of the IM-Security Provider and matching instructions are required in order for Euroclear to transfer the Posted Collateral to the IM-Security Provider, then the IM-Security Provider and the IM-Security Receiver must provide such matching instructions to Euroclear in order to effect such transfer and, unless otherwise agreed, each notify Euroclear of the following (and shall act in accordance with such notifications):

(i) of its intention to terminate the relevant Single Pledgor Pledged Account Agreement between the parties and Euroclear pursuant to Section 12(a) of the SPPA Terms and Conditions; and

(ii) to close the on-demand 'Transaction' which relates to this Agreement and the relevant IM-Accounts in accordance with the Collateral Service Agreement Operating Procedures (the version in force as of the date of such agreement, the "CSA Terms and Conditions").

(4) IM-Security Provider rights and remedies

If the IM-Security Receiver is required to release the IM-Security Interest pursuant to Clause 12(4) of the IM-Addendum following a termination of the Master Agreement, then:

(a) the IM-Security Provider may exercise all rights and remedies available to a pledgor under applicable law with respect to the Charged Assets; and

(b) the IM-Security Receiver will be obligated immediately to transfer all the Charged Assets to the IM-Security Provider which obligation shall, for the avoidance of doubt, be without prejudice to the IM-Security Receiver's right to contest pursuant to the IM-Custody Agreements.

12. Notice of Exclusive Control

The IM-Security Receiver shall not send a Notice of Exclusive Control under the relevant IM-Custody Agreements to Euroclear unless and until an Enforcement Event occurs and is continuing. A copy of any Notice of Exclusive Control shall be delivered to the IM-Security Provider when it is delivered to Euroclear.

13. Expenses

The IM Security Provider shall, within three (3) IM-Bank Business Days of demand, pay to the IM-Security Receiver the amount of all reasonable costs, losses, liabilities and expenses (including legal fees and any fees charged by Euroclear) properly incurred by it or any of its delegates in relation to the protection, realisation, enforcement or preservation of any rights under or in connection with this Agreement.

14. Notifications

Any communication to be made under or in connection with this Agreement shall be made in accordance with the IM-Addendum.

15. Partial Invalidity

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

16. Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

17. Governing law

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement are governed by Belgian law.

18. Place of Jurisdiction

The courts of Brussels (French speaking division), Belgium have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity, interpretation, performance, breach or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement).

19. Other agreements

(1) The following shall only apply if the relevant box has been ticked:

(a) Modification to IM-Security Provider's Rights and Remedies in case of a Delivery in Lieu Right pursuant to Clause 15(18) of the IM-Addendum

The IM-Security Provider may, without the consent of the IM-Security Receiver, direct Euroclear to transfer to the IM-Security Receiver so much of the Posted Collateral as is the cash equivalent necessary to satisfy (together with any other payments already made by the IM-Security Provider) the single consolidated compensation amount in accordance with the Master Agreement and Clause 15(18) of the IM-Addendum.

(b) Modification to Distributions

If at any time Distributions which constitute "Income" (as defined under the CSA Terms and Conditions) in the form of cash (the Cash Income) or in the form of securities (the Securities Income), in each case, are credited to an IM-Account, then each of the IM-Security Provider and the IM-Security Receiver shall promptly, upon the demand of the IM-Security Provider, provide matching instructions to Euroclear on a Euroclear business day to transfer to the IM-Security Provider the relevant amount of Posted Collateral comprising such Cash Income and/or Securities Income to the extent that an obligation to deliver IM-Collateral pursuant to Clause 3(1) of the IM-Addendum would not be created or increased by such transfer, provided that: (i) the IM-Security Receiver will only be obligated to transfer any Posted Collateral in accordance with this paragraph, if, as of the date of transfer of such item, the IM-Security Provider has satisfied all of its obligations to provide IM-Collateral under the IM-Addendum, if any, and (ii) the Parties agree to use reasonable endeavours to provide instructions to transfer Cash Income in priority to Securities Income to the extent that both Cash Income and Securities Income are credited to the IM-Accounts at any given time.

(2) Other

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Signature(s) of the IM-Security Provider

Signature(s) of the IM-Security Receiver