

## LuxCSD - ISSUER AGREEMENT

Entered on \_\_\_\_\_ 201\_\_ among

1. (insert name) \_\_\_\_\_ whose registered office is located at \_\_\_\_\_ (the “**Issuer**”) and

2. **LuxCSD**, *société anonyme*, whose registered office is located at 42, Avenue J F Kennedy, L-1855-Luxembourg and registered with the Luxembourg trade and companies register under number R.C.S. Luxembourg 15449 (“**LuxCSD**”),

referred to separately as a “**Party**” and together as the “**Parties**”.

### Article 1

This Agreement sets forth the understanding of the Parties with respect to the securities issued by the Issuer that the Issuer has requested be made eligible for settlement with LuxCSD (the “**Securities**”).

### Article 2

In order to allow LuxCSD to accept the Securities as eligible for settlement with LuxCSD and to properly service the Securities for LuxCSD participants, the Issuer hereby represents and warrants to LuxCSD that in all matters relating to the Securities it shall (a) comply with the requirements for the Securities set out in this agreement and its schedules, as amended from time to time (together the “**Agreement**”), and (b) require any agent appointed by it to comply with the requirements for the Securities set out in schedule 1 (Operational Arrangements for Issuers and Agents) of this Agreement. In addition, in all matters relating to Securities in dematerialised form, the Issuer hereby represents and warrants to LuxCSD that it (a) appoints LuxCSD as ‘organisme de liquidation’ (liquidation organisation) for each issuance or conversion of Securities in dematerialised form and (b) authorises and instructs LuxCSD to issue or convert any Security in dematerialised form in the relevant ‘compte d’émission’ (issuance account) opened in LuxCSD upon receipt of the agreed communication from the Issuer or any of its appointed agents. For the avoidance of doubt: (a) this Agreement does not create any agency relationship between the Parties; (b) the acceptance of Securities as eligible for settlement in LuxCSD remains a discretionary decision of LuxCSD.

### Article 3

In the absence of gross negligence or wilful misconduct on its part, LuxCSD shall not be liable for any loss, claim, liability, expense or damage arising from any action taken or omitted to be taken by LuxCSD in connection with this Agreement. LuxCSD shall not be liable for any action taken, or any failure to take any action required to be taken which fulfils its obligations hereunder in the event and to the extent that the taking of such action or such failure arises out of or is caused by events beyond LuxCSD’s reasonable control, including, without limitation, war, insurrection, riots, civil or military conflict, sabotage, labour unrest, strike, lock-out, fire, water damage, acts of God, accident, explosion, mechanical breakdown, computer or systems failure, failure of equipment, failure or malfunction of communications media, or interruption of power supplies; acts or omissions of issuers and any entity acting for such issuers; the acts or omissions of (or the bankruptcy or insolvency of) any of LuxCSD’s subcontractors; the failure to perform for any reason of, or the incorrect performance of, any financial institution used by and properly

instructed by LuxCSD to carry out payment instructions; reversal order, law, judicial process, decree, regulation, order or other action of any government, governmental body (including any court or tribunal or central bank or military authority), or self-regulatory organisation.

The Issuer undertakes to comply with (i) all laws, decrees, regulations and governmental orders (including, but not limited to, any orders, writs, judgements, injunctions, decrees, stipulations, determinations or awards entered by any court, tribunal, government, governmental authority, regulatory, self regulatory or administrative agency or governmental commission) applicable to the Issuer, and (ii) any contract, agreement binding between LuxCSD and the Issuer. The Issuer shall indemnify LuxCSD against any loss, claim, damage, liability or expense incurred by LuxCSD (i) as a result of the failure of the Issuer or its appointed agents to fulfil the obligations set forth under this Agreement, or (ii) in connection with, any operation performed, or to be performed, at the instruction of the Issuer or its appointed agents by LuxCSD under this Agreement.

#### **Article 4**

LuxCSD reserves the right to amend the schedules of this Agreement at any time. LuxCSD shall notify the Issuer in writing by mail of any such amendment and of the effective date thereof. Unless the Issuer shall inform LuxCSD in writing to the contrary within ten business days following the date of sending of LuxCSD's notice, the Issuer shall be deemed to have accepted such amendments. Any communication in writing by LuxCSD shall be deemed to have been received ten business days after it has been mailed to the then current mailing address on file at LuxCSD for the Issuer. The Issuer agrees that LuxCSD may rely on communication from Issuer's appointed agents as if such communication was received directly from the Issuer. A business day is a day when LuxCSD is open for business.

#### **Article 5**

Either Party may terminate this Agreement upon not less than one month's prior written notice. The terminating Party shall have no obligation to disclose its reasons for such termination. Notwithstanding the foregoing, LuxCSD reserves the right to terminate or suspend this Agreement with immediate effect, and without prior notice, if in LuxCSD's opinion the Issuer (or its appointed agent(s)) is in material breach of any obligation incumbent upon it under this Agreement. This also applies if circumstances arise which LuxCSD reasonably believes would materially affect the Issuer's ability to fulfil the obligations incumbent upon it under this Agreement.

#### **Article 6**

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the relationship contemplated hereby is not affected in any manner adverse to both Parties. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties will modify this Agreement so as to effect their original intent as closely as possible, in an acceptable manner to the end that the relationship contemplated hereby is fulfilled to the greatest extent possible.

#### **Article 7**

This Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. Matters not expressly provided for in this Agreement be governed by the applicable provisions of Luxembourg law. The Parties will submit to the non-exclusive jurisdiction of the competent Luxembourg courts for any litigation which may arise.

Done in two originals.

**For and on behalf of the Issuer**

\_\_\_\_\_  
Authorised Signature

Name:  
Title:

\_\_\_\_\_  
Authorised Signature

Name:  
Title:

**For and on behalf of LuxCSD**

\_\_\_\_\_  
Authorised Signature

Name:  
Title:

\_\_\_\_\_  
Authorised Signature

Name:  
Title:

**SCHEDULE 1**  
**LUXCSD OPERATIONAL ARRANGEMENTS FOR ISSUERS & AGENTS**  
**(INCLUDING LUXCSD SWIFT GUIDE)**