

LCH SA
POWER OF ATTORNEY – FIXED INCOME CLEARING ACTIVITIES

The undersigned,

[DENOMINATION OF THE PARTICIPANT]

With a share capital of _____ having its registered office at _____,

registered with the registry of legal entities of _____ (Country) with the number _____, hereby represented by:

Mr/Ms _____

[NAME _____

[TITLE _____

and

Mr/Ms _____

[NAME _____

[TITLE _____

hereafter referred to as the “Participant”;

In accordance with the clearing rules of LCH SA (hereinafter the Clearing Rules), the Participant:

Is a Clearing Member Firm and as such wants to have its delivery obligations in relation with transactions executed on markets cleared by LCH SA (the "Cleared Transactions") to be performed by LCH SA;

Acts in its capacity of settlement agent of the following Clearing Member Firm:

DENOMINATION OF THE CMF, _____

With a share capital of _____ having its registered office at

registered with the registry of legal entities of _____ (Country) with the

number _____, hereby represented by:

Mr/Ms _____

[NAME _____

[TITLE _____

and

Mr/Ms _____

[NAME _____

[TITLE _____

The Participant has (an) account(s) with Banque Nationale de Belgique S.A, a limited company (Société Anonyme) incorporated under the laws of Belgium, having its registered office at 14 Boulevard de Berlaimont, 1000 BRUXELLES, Belgium (hereafter referred to as "NBB"), and

The Clearing Member wants the settlement obligations deriving from Cleared Transactions carried out on Belgian Government bonds settled in NBB to be performed through the debit and credit of the securities account(s) mentioned in the attached annex;

The Participant hereby gives a power of attorney to:

Banque Centrale de Compensation SA, “Société Anonyme” acting as a Clearing House as defined by Article L.440-1 of the French Monetary and Financial Code (Code Monétaire et Financier), with a capital: 113,066,860. 26 €, whose head office is located at 18 rue du Quatre Septembre – 75002 – Paris (France), registered under the number RCS PARIS B 692 032 485, with the Bank Identifier Code (BIC) : BACFRPPXXX (or any other Bank Identifier as may be notified by LCH SA to NBB from time to time) and herein referred to as “LCH SA”;

To send to T2S/NBB-SSS by means of SWIFT messages or through the T2S GUI / NBB-SSS RAMSES GUI settlement instructions to debit and credit the following Securities Account(s) opened in NBBin order to comply with the settlement obligations deriving from the Cleared Transactions carried out on Belgian Government bonds settled in NBB.

To cancel any registered settlement instruction, in order to manage a buy-in, a default or service closure, pursuant to the conditions set out in the Clearing Rules of LCH SA, or for any other technical reason which requires doing so (to the extent such request for cancellation is not in contradiction with the Terms and Conditions of the NBB and SFIII has not been reached yet).

The termination of this power of attorney must be notified in writing to NBB in accordance with the provisions of the NBB Terms and Conditions.

The present power of attorney is governed by the laws of Belgium.

Drawn up and duly executed in _____ original copies at _____,
on _____, each party declares having received one original.

NAME OF THE PARTICIPANT:

Name:

Name:

Title:

Title:

NAME OF THE CLEARING MEMBER FIRM:

Name:

Name:

Title:

Title:

ANNEX

**LCH SA
POWER OF ATTORNEY – FIXED INCOME CLEARING ACTIVITIES**

Name of the Participant: _____

Name of the CMF (if different from the Participant): _____

CMF BIC 11: _____

CSD	Participant BIC 11	SAC in T2S
NBB		