

POWER OF ATTORNEY EU Issuance Service (EIS)

The company
having its statutory office at
hereby represented by
with BIC11
hereafter the “Primary Dealer”,
member of the Primary Dealer Network of the European Commission¹ and Participant in the Central
Securities Depository
with BIC11
hereafter “the CSD”;

The National Bank of Belgium (NBB) incorporated under the laws of Belgium with BIC11
NBBEBEBB216, having its statutory office at Boulevard de Berlaimont 14, BE-1000 Brussels, registered
with the registry of legal entities of Belgium under the number 0203.201.340, operator of the securities
settlement system called “NBB-SSS” and acting as settlement agent for the EU Issuance Service,
hereby represented by
hereafter “the NBB”,

WHEREAS

The NBB, acting as settlement agent for the European Issuance Service (EIS), creates the European
Commission (EC) settlement instructions reflecting the results of auctions in the EIS;

The Primary Dealer, acting as such for the EC for auctions, has to send primary market settlement
instructions reflecting the results of auctions to which he participates and intends to allow the NBB to
introduce such instructions on behalf by means of already matched instruction(s) deriving from the EIS
auction results through its securities accounts(s) opened in the books of the CSD and mentioned below
(the “Specified Securities Account(s)”):

Securities Account:

Securities Account:

¹ https://ec.europa.eu/info/strategy/eu-budget/eu-borrower-investor-relations/primary-dealer-network_en

Securities Account:

Securities Account:

For this purpose, the CSD will grant the NBB technical privileges allowing the technical execution by the NBB of transactions between its securities account(s) in the CSD and the securities account(s) of the European Commission in the NBB-SSS;

FOR THIS PURPOSE, THE PRIMARY DEALER HEREBY GIVES A POWER OF ATTORNEY TO THE NBB:

- to introduce in the relevant T2S systems the required settlement instruction or settlement restriction on securities held on Specified Securities Account(s) in order to comply with the settlement obligations deriving from the results of an auction (hereafter “registered settlement instruction” and “registered settlement restriction”);
- to cancel any registered settlement instruction or settlement restriction on Securities;
- to amend the process Indicator of a registered settlement instruction (i.e. the partial settlement indicator, the auto-collateralisation indicator, the settlement priority or link) or of a registered settlement restriction on securities held on the Specified Securities Account(s);
- to put on hold a registered settlement instruction or a registered settlement restriction on securities held on the Specified Securities Account(s);
- to release a registered settlement instruction put on hold or release a registered settlement restriction put on hold

in accordance with the NBB-SSS Terms and Conditions².

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

² Terms and Conditions governing the participation in the NBB-SSS as amended from time to time

The present power of attorney shall be governed by Belgian law and shall enter into force on the date of signature by the last signing Party.

For the Primary Dealer, on

For the National Bank of Belgium, on

DRAFT