

### **Article 1 - Scope**

Unless otherwise stated in writing, these Regulations will govern any business relations relating to credits between:

- ING Belgium SA/ NV (“the Bank”) or any rightful claimant of the same;
- The beneficiary(ies) of the credit, i.e. of any credit facilities whatsoever (“the Borrower”);
- Any person(s) who has (have) established securities in favour of the Bank (“Third-party Guarantor”).

The terms “Borrower” or “Third-party Guarantor” may only refer to one of the co-credited parties or Third-party Guarantors. The term “Security” is to be taken in its widest possible meaning and covers any security or undertaking (under whatever form) which the Bank took into account for granting or maintaining the credit.

### **Article 2 – The credit**

The provisions, terms and conditions of the credit result from documents signed by the Bank and the Borrower, or from any other document provided to the Borrower by the Bank, or any action executed by the Bank which should unequivocally prove the Bank’s agreement regarding the granting of the credit and the relevant provisions, terms and conditions.

The credit can be made available in several forms to be agreed between the Borrower and the Bank, including overdraft facilities, discount credit facilities, investment credit facilities, fixed-term advances, roll-over credit facilities, instalment loans, sureties and guarantees, ...

The signatures lodged for the management of the account over which the credit will be made available, will be valid, within any limits possibly fixed at the time they were lodged, for the utilisation of the credit.

### **Article 3 - Provision of the credit**

The credit may only be utilized after all the agreed formalities have been completed and any Securities given have become applicable against third parties.

The Bank is entitled to reconsider the principle and terms of its facility in the event the Borrower’s agreement to the terms of the letter or contract granting or increasing the credit facility does not reach the Bank within fifteen days as of the date of the said letter or contract, or should the required Securities not be established within two months of that same date. Failure on the part of the Bank to exercise the aforementioned rights within the prescribed deadlines may not be understood to mean that the Bank waives any subsequent use of these rights.

If a withdrawal period is specified for the loan, the credit facility shall be reduced by the part that has not been withdrawn when this period ends, unless otherwise agreed.

No draw-down shall be possible in the event of immediate cancellation and suspension in accordance with article 8, or if the draw-down would cause this situation to arise.

If the credit agreement contains statements and confirmations, these statements and confirmations - which have to be true and correct - shall be confirmed with every draw-down.

It is not allowed to exceed the credit facility or the form of use in any way. If an overdrawing does occur, it must be settled without delay. Any exception to this authorised by the Bank can never be invoked to create a right to maintain or repeat such an overdraft and does not imply a waiver of the Bank’s right.

### **Article 4 - Charging commitments to the credit**

Without advising the Borrower and without this giving rise to novation, the Bank may at any time charge up to the credit any commitments entered into by the Borrower, whether prior or not to the credit, whether claimable or not, including those in favour of third parties.

### **Article 5 – Interest and fees**

#### **5.1 In general**

The terms interest conditions and interest refer to both the indicated interest rate and the margins, if any.

Unless a mandatory legal provision states otherwise, the calculation of interest shall be effected based on the exact number of days of the calculation period divided by 360. The amount calculated will be due and its payment will have to be made without deduction of any tax, duties or withholding tax of any nature whatsoever.

The contractual conditions of interest and fees apply, de jure and without any formal notice, to the extent authorized by law until full reimbursement of the credit.

Any overdraft exceeding the authorized limits, even if this is the result of debiting due and payable commitments referred to in Article 12, shall incur interest at a maximum rate of 2 % a month, of which the Borrower shall be informed on the periodic interest calculation dates.

The Bank can (except for term credit facilities during the ongoing interest period) amend the interest and fee conditions, the other costs related to the credit and the stipulations for the future, by means of a simple message to the Borrower.

Except if otherwise provided, these changes will take effect on the date of advice.

In the case of mortgage loans, these changes will not impede the enforceable nature of the deed and the conditions governing the interest rates and fees stipulated therein.

### **5.2 Consequences of measures imposed by government or amendments to the law**

For operations of whatever nature, the Bank may, subject to an advice to the Borrower, charge up to the Borrower any additional cost or charge resulting from any measure imposed on it by any authority or regulator.

Where this is the case, the Borrower will be allowed to terminate the credit contract in question by means of a registered letter addressed to the Bank within the calendar month following the aforementioned notification and to reimburse the said credit.

If the Borrower uses this option, it will compensate the Bank for any loss incurred by it following this reimbursement, to the extent of the difference between

- (a) the interest the Bank would have received on the funds reimbursed until the next contractual interest rate review date and
- (b) the interest it shall collect following the reinvestment of these funds at arm's length during either of the periods referred to in (a)

The message referred to in the previous paragraph shall, on the one hand, state the intended additional costs or charges and, on the other hand, the amount of the loss the Bank may suffer if the Borrower should decide to cancel and repay the credit in question.

If, following an amendment in the law, the implementation of the credit agreement would become unlawful on the part of the Bank, the Bank shall notify the Borrower thereof. In that case, the Borrower shall be required to repay the credit within the period specified by the Bank.

### **5.3 Disruption of financial markets**

For all credit facilities of any nature whatsoever, the Bank may, if the financial markets are disrupted<sup>1</sup> and provided the Borrower is notified, increase the interest conditions (interest and/ or margin) for each new interest period to make sure that the real costs it reasonably incurs to fund the credit in question are reflected. In that case, the Borrower shall be entitled to repay the credit prematurely without any cancellation fee, and the interest incurred since the review date shall be calculated at the old interest rate on condition that this early repayment:

- is notified to the Bank within 15 days to be counted from the day when the notice of the increase was sent
- and takes place no later than one month after the notice of the increase.

### **5.4 Consequences of changes in reference rate/ index**

In the event of

- a change affecting the composition and/ or definition of the key interest rate/ key index to which an agreement refers
- the disappearance of this rate/ index and the substitution of a rate/ index of the same nature or an equivalent one
- a change affecting the institution publishing it or the terms and conditions of publication
- a change in the calculation base of this rate or index,

shall, insofar as necessary, be specified that the reference rate/ index resulting from this change or this replacement shall apply by operation of law to the agreement in question. If this is not available, the most relevant reference rate/ index as determined by the Bank and taking into account market practice, shall apply automatically.

### **5.5 Taxes, levies, duties or other fiscal charges**

Any interest payable by the Borrower by virtue of a credit, of any nature whatsoever, shall be paid without deduction or withholding of taxes, duties, levies or other charges of a fiscal nature that are imposed by the country of residence of the Borrower or its subsidiary, or any other political or administrative entity with the powers to levy taxes, unless such a deduction or charge is required by law.

In such a case, the Borrower shall pay the additional sums that are necessary to offset such a deduction or withholding so that after such a deduction or withholding, the Bank shall receive an amount that is no less than the interest that would have been payable if the said deduction or charge had not been applied.

In the event that such a tax is payable, the Borrower undertakes to keep the Bank fully informed about it.

## **Article 6 – Current account and settlement**

**6.1.1**As a rule, the credits will be made available over a current account.

<sup>1</sup> means one of the following events:

- a) the usual quotation of the applicable interest rate (EURIBOR, LIBOR, ...) is not available at noon on the day in question;  
or
- b) the cost for the Bank of obtaining equivalent amounts on the corresponding interbank market are higher than the applicable interest rate (EURIBOR, LIBOR, ...)

The various accounts of the Borrower, including the term accounts, the savings accounts and deposit accounts, in any currency or unit of account, constitute the subheadings of a unique and indivisible current account.

The Bank is allowed at any time and subject to a simple advice to merge these subheadings and effect transfers from one subheading to another, from a credit balance to a debit balance and the other way round, and even from debit balance to debit balance, whereby balance has to be interpreted within the meaning of debit or credit position.

For the accounting translation of this article, including for the general closure of this single account, the Bank will effect the conversion, where appropriate, of the various balances according to the legal rates or the going rate on the eve of the Bank working day of the merger, transfer or closure.

**6.1.2** Unless the account statement is disputed in writing within 15 days of the date of notification, issued in whatever manner, the account statement will be considered to have been irrefutably and irrevocably approved by the Borrower.

**6.2.** The payments to be made by the Borrower shall not be the object of any settlement or condition precedent.

**Article 7 Cancellation/ suspension with or without notice period**

If the duration of the credit is not limited, the Bank may, at any time and without justification, subject to a registered letter with or without acknowledgement of receipt, an ordinary letter or fax taking effect as from the time of their transmission, terminate it or suspend its effects, in full or in part, subject to a period of notice of one month with regard to the used portion of the credit and without notice with regard to the unused portion.

As from the beginning of the period of notice, the Borrower may only use the credit up to the extent of the amount of the portion of the credit facility reimbursed during such period and provided the maturity date of the new utilisation does not exceed the expiry date of the period of notice.

Throughout the notice period the Bank is allowed to apply article 8.

**Article 8 Immediate cancellation/ suspension**

Whether the duration of the credit is limited or not, the Bank may, subject to a registered letter with or without an acknowledgment of receipt, a simple letter or fax taking effect at the time of dispatch, in full or in part and without notice, suspend the credit or terminate it, and in the latter case, demand the release of the commitments entered into by it under the responsibility of the Borrower and demand the immediate reimbursement of the commitments of the Borrower, it being understood that the release and reimbursement are limited, in the event of a reduction of the credit, to the commitments in excess of the amount still in effect,

- (a) if the Borrower violates any legal, regulatory or contractual obligation resulting from the credit or relating thereto, or any legal or regulatory obligation relating to his/ her/ its status, legal form or activity, the lack or loss of one or a part of the licences required to this end, in the event that the Borrower contests the validity of the credit documents (credit agreements, Security documents and all other documents pertaining to the credit), if for whatever reason, the credit documents are invalid or no longer enforceable;
- (b) if the Borrower or a legal or de facto proxy of the Borrower is involved in whatever capacity in abnormal or irregular operations with regard to the customs and practices generally admitted or makes incomplete or inaccurate declarations, in particular as regards the assets and liabilities of his/ her/ its estate; if a charge has been brought against the Borrower or a legal or de facto proxy of the Borrower likely to give rise to a "peine criminelle/ criminele straf" or "peine correctionnelle/ correctionele straf" (various penalties);
- (c) if the Borrower finds himself/ herself/ itself or declares that he/ she/ it will find himself/ herself/ itself in a legal or de facto situation implying insolvency or jeopardizing his/ her/ its solvency or the continuity of his/ her/ its business; if he/ she/ it has been dispossessed even if only partially, of the management of his/ her/ its assets;
- (d) in the event the Borrower's application for judicial reorganisation is turned down; if the Borrower no longer meets the conditions allowing him/ her/ it to qualify for judicial reorganisation; if the court does not authorize payment to be deferred; in the event the provisional or final payment deferral is terminated or the plan is withdrawn; where the Bank or any other creditor regains its full rights;
- (e) in the event the Borrower fails to comply with or postpones the due date of his/ her/ its obligations towards the Bank or any other creditor or where such obligations have become immediately repayable;
- (f) if the Borrower's activity is discontinued or undergoes a change, even partially; in the event of a simple intention shown to that effect; in the event of circumstances likely to give rise to one of these situations in the short term;
- (g) if, from the annual accounts, an accounting situation, an evaluation of the assets or an assessment, it appears that the Borrower's net worth or that of the group of companies, whose accounts are consolidated, to which he/ she/ it belongs, has been depreciated, lost or made unavailable to the extent of more than a quarter in relation to the most recent annual accounts, whether published or not; in the event of circumstances likely to give rise to one of these situations in the short term;
- (h) in the event of disappearance, depreciation or unavailability, in full or in part, of a Security conferred on the Bank or the assets of the Borrower (in particular in the event of an attachment), as in the case of right, charge or Security granted in favour

of a third party on these assets whether in full or in part; in the event a retention of title clause is implemented by a supplier; in the event of circumstances likely, in the Bank's opinion, to give rise to one of these situations in the short term;

- (i) in the event a Security with a fixed duration is not renewed at least one month before its expiry;
- (j) in the event of insufficient insurance cover, in the Bank's opinion, of the Borrower's assets; in the event an insurance policy transferred or pledged to the Bank or covering assets encumbered with a Security in its favour is suspended, even if only temporarily;
- (k) if the Third-party Guarantor violates his/ her/ its obligations towards the Bank, revokes his/ her/ its commitment or finds himself/ herself/ itself in one of the cases listed in this article;
- (l) if the Bank hears that the Borrower or a Third-Party Guarantor has made a statement of non-susceptibility to seizure of the main place of residence in accordance with the law of 25 April 2007.
- (m) in addition, if the Borrower is a private individual:
  - in the event of death;
  - in the event of an "interdiction/ ontzetting" (incompetence), being put under the control of an administrator or any other legal incapacity;
  - should his/ her marital status change;
  - in case of dissolution of the joint estate, application for the legal separation of estates, or application for divorce or separation from bed and board;
- (n) in addition, if the Borrower is a legal entity:
  - if its form undergoes any change, if it is dissolved, put into liquidation, merged with another company, taken over or split;
  - in the event of a capital reduction;
  - in the case of a change of control over the Borrower in the meaning of article 5 of the Companies Code (version applicable on the day of registration of the present Regulations).
  - in the event of bankruptcy, application for judicial reorganisation or going into liquidation of the main shareholder;
  - in the event of a serious disagreement between the directors, managers or partners;
  - if a partner retires, where the legal entity involved is a partnership;
  - in the event of non-observance of the financial statements and confirmations provided in the credit agreement, or if it is clear that these will not be respected on the applicable reference date.

The Bank shall also be entitled to terminate any other credit facilities to which the Borrower is a party or where he acts as a Third Party Guarantor in accordance with the provisions of article 8.

If one or more of the cases referred to in article 8 occurs and the Bank does not immediately assert its right to suspend or cancel the credit without notice, this cannot be invoked as a renunciation by the Bank of its rights to suspend or cancel the credit in a later stage.

#### **Article 9 - Solidarity and indivisibility**

If the credit is granted to several Credited parties, they will be bound jointly and severally towards the Bank for all the commitments arising out of the said credit. An event of default involving any one of the parties will be applicable to all parties.

Neither the application for judicial reorganisation by a co-Borrower, nor the payment deferment or the approval of a plan granted to one of them, nor the declaration of excusability of a co-Borrower will benefit the other co-credited parties.

Whether or not the credit is terminated, the heirs and rightful claimants of the Borrower will be held liable jointly and severally for all the commitments ensuing thereof, including the operations initiated by the Borrower, but not yet booked or realized.

#### **Article 10 - Undertakings**

The Borrower shall provide the Bank, on its first request, with all information it deems necessary for the assessment of its economic and financial situation, its asset situation, the Security position of the Bank as well as all data required for the identification of the Borrower and any economic beneficiaries. Such information must be complete, accurate and not misleading.

The Borrower also undertakes to notify the Bank spontaneously of any element that may significantly affect these situations, in particular any legal proceedings in progress or to be instituted and any event referred to in article 8, h). of taking out any other major credit facilities and other financing methods (such as factoring), of any other event which affects or may affect his capacity to comply with the commitments under this credit, of any changes in the legal or organisational structure and the persons authorised to sign for the Borrower and of amendments related to the financial year or the financial reporting method.

Furthermore, the Bank may at any time and at the expense of the Borrower:

- examine or have examined the Borrower's situation, without liability on its part, by auditors designated by it;

- ask any third party to supply it with whatever data is necessary to conduct such an examination.

The Borrower also undertakes to adequately insure his assets and activity against the usual risks (including any third-party claims) and to notify the Bank immediately of any substantial claim in relation thereto.

The Borrower undertakes to comply with the applicable legislation and not to make any changes to the legal status of his company without the prior approval of the Bank.

### **Article 11 – Assignment - Subrogation**

The Borrower accepts that, during the term of the credit, the Bank shall be entitled to transfer its rights, either in whole or in part, or to subrogate a third party, either in whole or in part, in these rights. The Bank shall also be entitled to grant Securities on its rights to a central bank or a similar institution.

The Borrower accepts that, during the term of the credit, the Bank shall be entitled to transfer the obligations stemming from the credit agreement, either in whole or in part, to companies of the ING Group located in the European Union or to a credit institution with its registered office in the European Union at the time of the transfer, and with a rating set by a renowned financial ratings agency which is at least equal to that of the Bank.

Finally, the Borrower accepts that, in the event of cancellation of the credit, the Bank shall additionally be entitled to transfer its rights, either in whole or in part, or to subrogate a third party, either in whole or in part, in these rights.

The Bank shall also be entitled in this context to pass on all required information to the potential transferee.

### **Article 12 Determination of the debt - Consequences of suspension and termination of the credit**

#### **12.1 Determination of the debt**

The existence and the amount of the claim of the Bank will be sufficiently established by means of a statement of account drawn up by the Bank.

To this balance, any commitments ensuing from operations which have been initiated but not yet booked or realized will be added.

The Bank may, without waiving its rights, suspend the booking of interest and fees and where appropriate suspend issuing account statements to the Borrower. At the simple request of the latter, the Bank will advise him/ her/ it of his/ her/ its commitments outstanding.

#### **12.2 Suspension**

During the suspension of the credit or of one or more forms of use, the Borrower shall not be able to make any more withdrawals from the suspended credit or the suspended forms of credit.

#### **12.3 Termination**

The Bank may terminate the credit in application of articles 7 and 8 of these Regulations.

If the credit or a form of use, either in whole or in part, reaches a contractually agreed renewal date or at the end of a period during which a credit or form of credit can be drawn down (for example, a seasonal credit), the credit or the form of use shall be terminated automatically in a corresponding amount without requiring any notice from the Bank.

Irrespective the termination mode of the credit:

- the forms of use affected by the termination will, in the event of partial termination of the credit, fall due, either whole or in part, including all claims of any nature whatsoever. If this would cause an overdrawing of the remaining credit limit, this overdraft must be settled immediately, as provided for in article 3.
- the current account and all related accounts shall, in the event of the total termination of the credit, be terminated. All forms of use of the credit shall become payable, including all claims of any nature whatsoever.

Interest conditions will be determined under the provisions of article 5.

In the event of non-reimbursement within 30 days of a claimable amount, the Bank may increase the interest rate relating to this amount by a maximum of 2 % p.a., to cover the costs incurred as part of non-legal proceedings.

The Bank shall be entitled at all times to debit, totally or partially, the due and payable commitments of the Borrower(s) and Third Party Guarantor(s), on any basis whatsoever, in one of their respective accounts. Such debiting shall not give rise to debt renewal.

### **Article 13 Use of amounts received and foreclosure of Securities**

In the event of termination of the credit, all the sums remitted to the Bank in favour of the Borrower or paid directly to the Bank in its capacity as creditor of the Borrower will be charged up by it to the debt or part of the debt it intends to clear by way of priority.

If certain commitments have not yet become immediately repayable, the Bank is allowed to book these sums into a special account, held in its name or in the name of the Borrower, it being understood that these sums will be allocated to secure all the commitments of the Borrower ensuing from the business relations between the Bank and the Borrower. In the event the credit is suspended, the Bank will be entitled to use the same option.

In the event the Bank proceeds to an order or distribution, it will do so for the full amount of its claim; the dividends paid will first be used to reduce the debt or part of the debt which the Bank has most interest in settling.

No circumstances other than legal will hinder or prevent the Bank from executing the Securities or one of them, whether given by the Borrower or a Third-party Guarantor.

**Article 14 - Third-party Guarantor**

Until the full reimbursement of the commitments secured by him/ her/ it, the Third-party Guarantor,

- may, as is the case for his/ her/ its heirs and rightful claimants, be informed by the Bank about the state of the commitments he/ she/ it is securing;
- acknowledges that any changes to the terms and conditions of the credit, whether the credit has to be repaid immediately or not, even if not notified to him/ her/ it, will have immediate effect vis-à-vis him/ her/ it;
- must make available to the Bank, on its first demand, all the information deemed necessary by it in order to appreciate its economic, financial and wealth situation;
- waives the right to plead any failure to complete the formalities required in matters of trade bills;
- refrains from encumbering with a Security in favour of a third party any element of its assets encumbered with a Security in favour of the Bank,;
- refrains from invoking the subrogation in the Bank's rights and from taking any recourse whatsoever against the Borrower or any other Third-party Guarantor ensuing from the payments made to the Bank.

The Bank will be allowed to apply article 8 if the Third-party Guarantor violates any of his/ her/ its obligations towards the Bank, revokes his/ her/ its commitment or finds himself/ herself/ itself in one of the cases referred to in this article.

Any default on the term by the Borrower will also be applicable to the Third-party Guarantor.

However, neither the provisional or final payment deferment requested by the Borrower or granted to him/ her/ it, nor the declaration of excusability of the Borrower will benefit the Third-party Guarantor, with the exception of the consequences stemming from the excusability in the case of private individuals who stand surety free of charge.

As soon as a formal notice has been issued, which may be executed by registered mail, to the Third-party Guarantor who has provided a personal guarantee, the amount claimed, increased with any recovery expenses, will incur interest and fees ipso jure at the rates charged to the Borrower.

**Article 15 - Credit available through the discounting of trade bills**

In the event of a credit available through the discounting of trade bills:

- the discounting will be effected under reserve;
- the Bank may refuse bills of exchange not meeting with its approval;
- the bills may not have been created under a consumer credit (Law of 12 June 1991) or a mortgage credit (Law of 4 August 1992);
- the Bank may at any time reverse an entry by debiting the Borrower's current account with an unpaid trade bill previously discounted in favour of the Borrower; in the event of discounting on behalf of drawee (supplier credit), the Bank may at any time debit the drawee's account with the amount claimable under the bill of exchange; in both cases, under the value the amount due is claimable;
- the Bank may at any time reverse the bills which have not matured in the cases listed under article 8;
- the Bank may keep the bills of exchange reversed in order to enforce its rights as third-party holder;
- the Bank is exempt from any formalities required in matters of trade bills; however, it may complete them, in particular have protests established;
- the endorsement of a trade bill by the Bank is without recourse against its signature.

**Article 16 - Sureties and guarantees**

Any sureties and guarantees issued by the Bank or by a third party as instructed by it will come under the full responsibility of the Borrower.

This responsibility will continue to exist as long as the Bank has not been released from any commitment ensuing from the surety or guarantee in question (the release will either be automatic on expiry, or in countries that do not accept the expiry, when the beneficiary expressly discharges the Bank).

The Bank is irrevocably authorized to execute its undertaking in the conditions stipulated, on the first demand of the beneficiary or the third party.

Where the Bank's undertaking is in the form of a "cautionnement/ borgstelling", the Borrower and Third-party Guarantor waive their right to exercise the provisions of article 2031 of the Civil Code<sup>2</sup>.

If the Bank's undertaking is independent (abstract), the Borrower will refrain from raising an exception substantiated on the basis of his/ her/ its relationship with the beneficiary.

In the event of a dispute about the actual nature of the commitment, the Bank shall be entitled to consider it an abstract commitment and commence execution.

The Borrower has to reimburse without delay the sums the Bank has paid out in execution of its undertaking; the Bank may debit the account of the Borrower.

If the guarantee was given in a foreign currency, the Bank shall - if necessary and regardless of the evolution of the exchange rate between the time of the beneficiary's invocation and the actual payment - be entitled to debit the equivalent value of the amount it paid for the guarantee to the Borrower's account.

### **Article 17 - Acceptance Credits**

At the maturity date of the acceptances granted by the Bank, the latter will debit the account of the Borrower with the amount necessary for their payment.

However, any acceptance will become immediately payable in all the cases where the Borrower would receive sums ensuing from the export financed by the acceptance, or the resale of the goods whose import was financed by acceptance as well as in the case of return to Belgium of all or part of the goods whose export was financed by acceptance.

Furthermore, the Bank may demand the immediate repayment of the acceptances given by it in any of the cases stipulated in article 8 and this regardless of whether the Bank exercises its right to suspend or terminate the credit, in full or in part.

In the event early repayment is demanded as stipulated above, the Bank may debit the Borrower's account with the amount of the acceptances; the Borrower undertakes to fund his/ her/ its account accordingly.

The Borrower undertakes, unless the Bank expressly agrees thereto, to ensure that the financing by acceptances is not subject to a bridging or extension facility which directly or indirectly extends the maturity of the acceptances.

### **Article 18 - Credits in foreign currencies or account units**

Irrespective of the option made available under article 8, the Bank may, without giving any notice, suspend any credit utilizable in foreign currencies, or account units, or terminate such credit:

- in the event such currencies or units are unavailable on the market;
- if it is prohibited or impossible for it to execute its obligations;
- if measures imposed by any authority are liable to give rise to any prejudice as far as their collection and reinvestment are concerned;

and this regardless of the reason under which these circumstances arose.

Under no circumstances may the Borrower apply for any form of compensation.

### **Article 19 - Provision - Pledge**

All the claims of the Borrower on the Bank will be pledged in favour of the Bank, as well as all and any claims against third parties. These include amongst others claims against customers and insurance companies, claims resulting from the sale of moveable or immovable property, as well as claims on other financial institutions. This pledge also includes claims vis-à-vis the government in the broadest sense, including social security, pensions or the tax authorities.

To cover its risk as estimated by it arising out of any direct or indirect commitments, even conditional or contingent entered into by the Borrower, the Bank may at any time automatically debit the Borrower's account with the amount necessary either when funding a special account in the name of the Borrower for the purpose of the aforementioned pledge or by establishing a provision in a special account in the name of the Bank.

### **Article 20 - Expenses**

The expenses, dues and fees ensuing from the credit agreement and its consequences will be borne by the Borrower.

---

<sup>2</sup> Article 2031 of the Civil Code stipulates: "A surety who has already paid once has no recourse against a principal debtor who has paid a second time if the former has not notified the latter of the payment made, save for an action he/she/it may bring against the creditor for the recovery of a payment made in error.

If the surety has paid without being sued and without having informed the principal debtor, the former will have no recourse against the latter if, at the time of payment, this debtor will have had the means to have the debt declared "settled", save for an action brought by the surety against the creditor for the recovery of a payment made in error".

In particular and without prejudice to article 1023 of the Judicial Code, the Bank may charge up to the Borrower on the basis of appropriate supporting documents the costs it incurs or exhibits under any legal court against the Borrower or a Third-party Guarantor.

### **Article 21 – Protection of the personal information**

#### **21.1 Processing by the Bank and communication of the personal information.**

The information mentioned in the credit agreement as well as, where appropriate, the information gathered by the Bank on the occasion of credit utilisations or repayments, will be processed by the Bank for the purpose of granting and managing credits, customer relationship management, account and payment management, the marketing of banking and/ or insurance services (except the objection upon express request and free of charge by the corresponding individual), a global overview of the customer as well as controlling transactions and preventing irregularities.

Furthermore, all or part of the information gathered by the Bank shall be communicated to the other companies of the banking and insurance group ING in the European Union (list available upon request) for the purpose of customer relationship management, marketing (unless the private individual in question objects on request and free of charge), a global overview of the customer, provision of their services (where appropriate) and controlling the regularity of transactions (including the prevention of irregularities).

In addition, some of the information gathered can be communicated to the Credit Information Bodies of the National Bank of Belgium for the compliance of the legal or contractual obligations of the Bank.

Private individuals may object, free of charge and upon request, to the processing of the information relating to them by the Bank for the purpose of direct marketing and/ or the communication of such information to other companies of the ING Group in the European Union for the purpose of direct marketing.

No legal provision requires an answer to the questions asked by the Bank or another company of the ING Group in the European Union. However, the failure to answer may result, where appropriate, in the inevitable refusal by the Bank or another company of the ING Group in the European Union to enter into a (pre-) contractual relationship, to pursue such a relationship or to carry out a transaction instructed by the private individual in question or by a third party in their favour.

Private individuals may access the information relating to them and have it rectified, free of charge. Supplementary information is available under article 6 (Protection of Privacy) of the Bank's General Regulations.

#### **21.2 Registration with the Central Corporate Credit Register (Centrale voor Kredieten aan Ondernemingen/ Centrale des Crédits aux Entreprises)**

In accordance with legislation on the Central Corporate Credit Register, details of the Borrower and their agreements are registered with the Central Corporate Credit Register ("the Central Register"), maintained by the National Bank of Belgium (Boulevard de Berlaimont/ de Berlaimontlaan 14, 1000 Brussels).

These agreements include credit agreements and unauthorised overdrafts (Art. 2.6 of the law).

Where appropriate, any overdue debts arising thereof shall also be registered with the Central Register.

The Credited Parties in question are natural persons with their main domicile in Belgium and legal entities established in Belgium.

All legal or natural persons whose details are recorded with the Central Register have a right to access their data and, where appropriate, to have it corrected. These data are processed by the Central Register so that it may be queried by credit institutions. The Central Register keeps data for that purpose for up to one year from the reference date.

### **Article 22 - Applicable law and jurisdiction**

The rights and obligations of the Borrower, the Third-party Guarantor and the Bank are governed by Belgian Law.

Barring any cases where the competent courts are designated by mandatory legal provisions, the Bank, whether it is acting as plaintiff or defendant, may, within certain legal constraints, bring or have any dispute brought before the Brussels courts or the courts of the head office, place of residence or elected domicile of the Borrower or Third-party Guarantor.

The provisions of these Regulations apply to all situations and procedures which according to foreign enforceable law are similar to situations and procedures under Belgian law.

Règlement enregistré à Bruxelles, 6ème bureau, le 27 mars 2012, volume 300, folio 71, case 4.