

## **ISSUER/BONDS or notes/Regulated market**

### Letter of undertaking

With reference to the application made on behalf of

for the listing and permission to trade on the Luxembourg Stock Exchange's regulated market with respect to the bonds/notes (hereinafter called debt securities), the undersigned hereby undertake for as long as any debt securities issued by

remain outstanding and admitted to trading on the Luxembourg Stock Exchange's regulated market, in accordance with chapters 4 and 9, Part 1 of the rules and regulations of the Luxembourg Stock Exchange.

- 1) to comply with the relevant and applicable European Community legal stipulations relating to disclosure obligations contained in Regulation 596/2014 and in Directives 2014/57/EC, 2003/71/CE and 2004/109/CE as amended, supplemented or replaced from time to time as well as any of their implementing measures;
- 2) to comply with the relevant and applicable provisions prescribed by the Grand Ducal regulation relating to holding an official list for financial instruments and by Chapters 4 and 9, Part 1 of the rules and regulation of the Luxembourg Stock Exchange;
- 3) to maintain a legal position and structure of the Issuer which is compliant with applicable legislation and regulations relating both to its constitution and its operation under its articles of association;
- 4) to maintain the debt securities legal position compliant with the relevant applicable legislation and regulations;
- 5) to ensure that the financial service of the debt securities is provided in Luxembourg by at least one credit institution, notably for the administration of securities events and the payments of coupon;

- 6) to maintain the eligibility to at least one recognised settlement system accepted by the Luxembourg Stock Exchange at the occasion of the admission to trading decision;
- 7) to ensure equal treatment of the holders of debt securities of the same issue concerning all the rights attached to these debt securities;
- 8) to communicate as early as possible to the Luxembourg Stock Exchange any information relating to events affecting the securities admitted to trading that it deems necessary to facilitate the due and proper operation of the market;
- 9) to communicate to the Luxembourg Stock Exchange at the latest at the requisite moment for making public and filing such information, all information concerning the debt securities admitted and the issuer that it has to make public and filed with a securities competent authority as defined and determined in accordance with Directive 2004/109/EC as amended, supplemented or replaced from time to time;
- 10) if need be, to make a further application for admission to trading on the Luxembourg Stock Exchange's regulated market for all the debt securities of the same category at least one year after their issue or at the time they become freely transferable.

Date:

dd/mm/yyyy

Name:

**Signature(s)**