

# Book-Entry Registration Agreement

\_\_\_\_\_  
Issue Date (day month year)

\_\_\_\_\_  
Issuer Name

as Issuer

and

**Clearstream Banking AG**

as Book-Entry Registrar and holder of the Global Notes

## Book-Entry Registration Agreement

relating to

\_\_\_\_\_  
Name of the Program

dated

\_\_\_\_\_  
Issue Date (day month year)

This Book-Entry Registration is made on \_\_\_\_\_ between

- (1) \_\_\_\_\_ as issuer (the "**Issuer**"); and
- (2) **Clearstream Banking AG** as book-entry registrar and holder of the Global Notes (the "**Global Notes**" as defined below) ("**Clearstream**").

## 1 Definitions

Pursuant to the Base Prospectus the Issuer will from time to time issue notes or certificates (the "**Notes**").

In this Agreement terms defined in the terms and conditions of the Notes (the "**Terms and Conditions**") attached to the Global Notes shall have the same meaning except as the context may otherwise require.

## 2 Appointment as Book-Entry Registrar

- 2.1 The Issuer hereby appoints Clearstream as its book-entry registrar in respect of the Notes, and Clearstream accepts its appointment hereunder.
- 2.2 Clearstream shall have the rights and duties set out in this Agreement and such other rights and duties as are reasonably incidental thereto.
- 2.3 The Issuer may revoke the appointment of Clearstream as book-entry registrar, and Clearstream may resign as book-entry registrar, upon provision of not less than 90 calendar days' notice to the other party; provided, however, that such revocation or resignation shall not take effect until the Issuer has appointed a successor Clearing Organisation (as defined below) as (i) book-entry registrar and (ii) holder of the Global Notes and, in each case, that successor has assumed the responsibilities and obligations undertaken by Clearstream pursuant to this Agreement; and provided further that if Clearstream ceases to do business as a Clearing Organisation, then prior to doing so, Clearstream shall ensure that a successor Clearing Organisation (a "**Successor Clearing Organisation**") succeeds to Clearstream as book entry registrar and holder of the Global Notes and that such successor assumes the responsibilities and obligations undertaken by Clearstream pursuant to this Agreement. For purposes of this Agreement, the term "**Clearing Organisation**" means an entity which is in the business of holding obligations for member organisations and transferring obligations among such members by credit or debit to the account of a member without the necessity of physical delivery of the obligation.

## 3 Custody and Immobilisation of the Global Notes

The global certificates representing the Global Notes shall be in permanent global form, issued for German legal purposes, to bearer, duly signed on behalf of the Issuer. The agent bank concerned (the "**Agent**"), on behalf of the Issuer, shall deliver the relevant Global Note, for value on the Value-Date, to Clearstream. Clearstream shall keep the relevant Global Note in custody for the Holders of co-ownership interests in the relevant Global Note (the "**Holders**") as evidenced by the register maintained for that purpose by Clearstream until all obligations of the Issuer under the relevant Notes have been satisfied, provided that Clearstream may transfer the relevant Global Note to a Successor Clearing Organisation or the Issuer in accordance with the terms of this Agreement. Clearstream agrees not to deliver, sell, assign or otherwise

transfer any Global Note or any portion thereof other than with written consent of the Issuer and only to (i) a Successor Clearing Organisation that agrees to hold such Global Note on the same terms as set forth herein (including such Successor Clearing Organisation agreeing to act as book-entry registrar and assume the same responsibilities as those undertaken by Clearstream in its role as book-entry registrar) until the date specified in Clause 6 herein, or (ii) the Issuer for cancellation pursuant to Clause 6 of this Agreement.

#### **4 Maintenance of Book-Entry Records**

- 4.1 Clearstream agrees, as agent of the Issuer for this purpose, to maintain a book-entry register in relation to the Notes showing the aggregate number of Notes represented by each Global Note.
- 4.2 Clearstream agrees, as agent of the Issuer for this purpose, to maintain records of the Notes credited to the accounts of the accountholders of Clearstream for the benefit of the Holders of the co-ownership interests in the relevant Global Note.
- 4.3 The Issuer and Clearstream agree, for the benefit of the Holders of co-ownership interests in the relevant Global Note, that the actual number of Notes represented by the relevant Global Note from time to time shall be evidenced by the records of Clearstream and that beneficial interests in the relevant Global Note shall be transferable only through the book-entry register maintained by Clearstream.

#### **5 Waiver of Certain Rights**

The Issuer irrevocably waives any right, expressed or implied, under this Agreement or otherwise to obtain from Clearstream information regarding the identity or nature of persons who may have accounts with Clearstream or who may hold co-ownership interests in the Notes from time to time.

#### **6 Cancellation**

Upon fulfilment by the Issuer of all its obligations under the Notes, Clearstream shall return the relevant Global Note to or to the order of the Issuer by delivering such Global Note to the Principal Paying Agent or by destroying the Global Note as instructed by the Issuer. Clearstream shall bear no further responsibility for the relevant Global Note so returned.

#### **7 Expenses**

The Issuer shall pay to Clearstream all reasonable out-of-pocket expenses (including legal, publication, insurance and postage expenses) properly incurred by Clearstream in connection with its services.

#### **8 Communications**

- 8.1 Any document or information furnished or supplied under this Agreement shall be in the German or English language.
- 8.2 All communications given hereunder shall be given by letter or facsimile transmission to be confirmed by letter.

**8.3** Subject to written notice of change of address, all communications hereunder shall be given to the following addresses:

If to the Issuer, to it at:

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If to Clearstream, to it at:

**Clearstream Banking AG**

Abt. Primary Market Services Germany

Trakehner Strasse 6

60487 Frankfurt am Main

Federal Republic of Germany

Email: [new-issues-bonds@clearstream.com](mailto:new-issues-bonds@clearstream.com)

Any such communication will take effect at the time of receipt by the relevant addressee.

## **9 Severability**

Should any provision of this Agreement be or become void in whole or in part, the other provisions of this Agreement shall remain in force. The void provision shall be deemed substituted by a valid provision which accomplishes as far as legally possible the economic purposes of the void provision.

## **10 Governing Law, Place of Performance and Jurisdiction**

**10.1** This Agreement shall in all respects be governed by, and construed in accordance with, the laws of the Federal Republic of Germany.

**10.2** Place of performance for the obligations of all parties hereto shall be Frankfurt am Main.

**10.3** Any action or other legal proceedings arising out of or in connection with this Agreement shall be submitted to the District Court (*Landgericht*) in Frankfurt am Main.

## **11 Counterparts**

This Agreement is executed in two counterparts in the English language. One executed counterpart is issued to each Party hereto. Each executed counterpart shall be an original.

## Signature page to the Book-Entry Registration Agreement

This Book-Entry Registration Agreement has been entered into on the date first stated above.

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Issuer Name

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By

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By

**Clearstream Banking AG**

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By

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By