



Special Terms and Conditions (CCCS) applicable to investment credit **(edition 10/2019)**

These Special Terms and Conditions supplement the provisions set out in the General Credit Regulations of Aion SA, which are not subject to Book VII "Payment and Credit Services" of the Code of Economic Law. In the event of any contradiction, These Special Terms and Conditions take precedence over the General Credit Regulations.

Article 1

The creditor shall use the credit only for the purposes for which it was granted. The Bank may at any time verify that the approved investment programme is being carried out as agreed and that the credit is being used for the agreed purpose and under the agreed conditions.

Article 2

Any use of credit must be supported by documents proving its use for the intended purpose. If the creditor uses or has used his or her own labour, raw materials or other supplies from stock to make the investments, he or she must submit a signed declaration to the Bank stating the nature and amount of these services and/or supplies and accompanied by supporting documents. The use is deducted from the instalments available on the next due dates.

In addition, the creditor shall not draw on the investment credit unless he or she has complied with the legal and regulatory obligations, in particular with regard to the environment, and is in possession of all the authorisations required in this respect to either start or continue operating his or her business.

Article 3

The creditor may not, without the Bank's written consent, dispose of, lease or sublease the movable and immovable property used in his or her business or operations, or assign the leases on such property. He or she may rent out his or her other immovable property for a maximum of 9 years provided he or she does not assign, delegate or pledge the rent.

Article 4

Interest is payable in advance or in arrears on dates agreed in the repayment schedule; the due date of the last payment is prior to or coincides with the final maturity date of the credit.

Article 5

For each amount drawn down, interest is calculated on the basis of a fraction, the numerator of which is the exact number of days in the credit use period - including days of drawdown and repayment - and the denominator of which is 360.

Article 6

If the creditor has opted for variable-rate credit, the frequency of which is determined contractually, the rate will be revised periodically in accordance with the rules set out below:

- the rate is reviewed on the anniversary date of the letter of credit opening or confirmation, known as the "revision date",
- the new rate will be the rate in force on the revision date for credit of the same type and term,
- the amendment comes into force the day after the revision date,
- the Bank notifies the creditor of the new rate no later than fifteen days after the revision date.

Aion SA - Lender

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RPM BRUSSELS/ V.A.T.: BE 0403.199.306

WEB : <http://www.aion.be> / TEL : +32 2/220.72.11 / FAX : +32 2/218.83.91

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Article 7

In the event of non-payment on the due date of any sum payable in principal, the agreed interest shall continue to accrue until the date of actual payment, *ipso jure*, without formal notice and subject to all the Bank's rights and actions.

In addition, the Bank may charge additional interest of half a percent (½%) per annum calculated from the due date not honoured until actual payment,

- in the case of unpaid interest, on the amount of the principal debt on which the interest was calculated,
- in the case of a principal instalment, on the amount outstanding.

This increase is automatically applied to the amount outstanding in the event of immediate payment, from the date of immediate payment until full repayment.

Article 8

The creditor shall make the necessary provision in his or her account in good time for the repayment of each instalment of the credit (principal and interest). In any event, the creditor authorises the Bank to debit the amount due on the due date.

Article 9

If the credit is not drawn down in full within two months of the opening or confirmation letter, the creditor shall, from the expiry of this period, owe the Bank a reservation fee at the rate of 0.15% per month calculated on the amount not drawn down. The commission is payable in arrears no later than the end of each calendar quarter, with any month commenced being due in full.

When the last instalment is debited, the commission will be collected at the same time as the funds are made available, without waiting for the next instalment as defined above.

Article 10

If, at the end of the drawdown period defined in the Special Terms and Conditions, the credit has not been drawn down in full, it will be reduced by the unused amount, with the creditor implicitly waiving the right to the unused part of the credit. If necessary, a new amortisation table will be drawn up by the Bank. Amounts not used following this implicit waiver will give rise to payment of the amounts referred to in Article 11 below.

Article 11

In the event of termination or reduction of the credit, by express or implied waiver pursuant to Article 10 above, the Bank shall be entitled to claim from the creditor, in addition to the reservation fee provided for in Article 9, a reinvestment/funding *loss* indemnity, the amount of which shall be determined in accordance with Article 14.

Article 12

If the credit is terminated for any reason whatsoever, all debts arising from the credit, even if not yet due, shall become immediately payable, notwithstanding the repayment schedule agreed.

Article 13

Without prejudice to other cases provided for in the General Credit Regulations (G.C.R.), the Bank has the right, by simple letter and without further formality, to suspend the effects of the credit, to reduce it or to terminate it without notice and to demand immediate repayment of its debt and of all the creditor's commitments to it, in the event of :

- a) an inaccurate or incomplete statement by the creditor, in particular concerning the composition of his or her assets and liabilities,

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- b) use of credit for purposes other than those for which it was granted,
- c) non-payment of principal and/or interest on the due date,
- d) non-insurance, insurance with a company not approved by the Bank or insufficient insurance at the Bank's discretion, of the assets allocated to guarantee the creditor's commitments, against the risks of fire and all other risks specific to the creditor's operations,
- e) the occurrence of any of the foregoing events on the part of a third party guarantor,
- f) the creditor acquires a stake in another company without the Bank's consent,
- g) failure by the creditor to comply with legal or regulatory obligations relating to operating and/or environmental conditions.

The reinvestment/funding *loss* referred to in Article 14 below applies to repayments following the cancellation of the credit, regardless of when this cancellation occurs.

Article 14

1. Both the creditor and the Bank acknowledge that the credit agreement is not a loan agreement within the meaning of Articles 1874 et seq. of the Civil Code.
2. If the creditor intends to repay the credit early or does so in breach of his or her contractual obligations, he or she shall owe the Bank a reinvestment/funding loss indemnity intended to compensate the Bank for the loss of profit resulting from the difference between the interest that the Bank would have received if the credit had not been repaid early and the interest that it will be able to receive by replacing the repaid capital at market conditions. This reinvestment/funding-loss indemnity is determined in accordance with paragraph 3 of this Article.
3. The reinvestment/funding-loss indemnity, with a minimum of 6 months' interest, due for each instalment of the credit subject to early repayment is equal to: the amount of the capital repayment concerned (*the amount*) multiplied by the difference between the interest rate applicable to the amount of credit subject to early repayment less the IRS (Interest Rate Swap) rate in force at the time of early repayment for a deposit with the same characteristics (duration, calculation basis and payment period) (*the rate*); the difference calculated *pro rata temporis* for the period starting on the date of early repayment and ending on the due date concerned (*the period*); the amount thus obtained is then discounted by the IRS (Interest Rate Swap) rate in force at the time of early repayment for a deposit with the same characteristics (duration, calculation basis and payment period). If the total of the discounted amounts per maturity is positive, it represents the amount of the reinvestment/funding-loss indemnity due by the creditor.
4. In the event that the reinvestment/funding loss indemnity is due to the Bank as a result of an express or implicit waiver by the creditor of all or part of the credit granted to him or her, the reinvestment/funding loss indemnity will be determined as indicated in paragraph 3 of this Article; the amount being, in this case, the amounts not used and the period concerned starting from the express or implicit waiver.
5. In the event that the reinvestment/funding-loss indemnity is due to the Bank as a result of the credit granted being terminated, the compensation for reinvestment/funding-loss will be determined as indicated in paragraph 3 of this Article; the amount being, in this case, the amounts to be reimbursed, and increased, if applicable, by the amounts not yet used following the termination and the period concerned starting from the date shown on the termination letter.
6. The reinvestment/funding-loss indemnity will be payable at the same time as the other sums due by virtue of the early repayment, the express or implicit waiver of all or part of the credit or its termination, and the Bank will be free to set off the creditor's payment against the part of the debt which it has an interest in seeing extinguished as a priority. The Bank will send the creditor, by simple letter, details of the factors that led to the determination of the reinvestment/funding-loss indemnity that he or she is liable to pay under the credit agreement.

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7. The creditor expressly declares that the Bank has informed him or her in particular of the scope of this Article, the cases in which it applies, the methods for determining the reinvestment/funding-loss indemnity, the scope of each of the variables used to determine it and the close correlation between the time factor and the evolution (decrease or increase) of rates on the markets and the amount of the reinvestment/funding-loss indemnity that he or she is likely to have to pay in the cases provided for in the credit agreement. The creditor acknowledges that he or she has been fully and specifically informed of the scope of this Article and assumes, with full knowledge of the facts, its potential effects.

Article 15

In all cases where the Bank has been subrogated to the vendor's lien,

- all payments and reimbursements made on the contractual due dates or at other times shall be charged first to the commitments due and then to the commitments not guaranteed by the seller's lien,
- if there are only commitments guaranteed by this lien, payments and reimbursements shall be charged, without prejudice to the application of the General Regulations for Aion SA Credit not subject to Book VII "Payment and Credit Services" of the Code of Economic Law and unless the Bank advises otherwise, by instalment, in proportion to the amounts remaining due on that instalment in respect of each item financed.

Notwithstanding the foregoing, any payment or reimbursement made from the proceeds of the disposal of an asset subject to the lien shall be deducted in priority from the liabilities of the creditor resulting from the payment made by the Bank to the supplier of the asset.

Article 16

The terms and conditions of credit are stipulated subject to modifications that may result from legal or regulatory measures.

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