

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2024

SCHLUMBERGER N.V.
(SCHLUMBERGER LIMITED)

(Exact name of registrant as specified in its charter)

Curaçao
(State or other jurisdiction
of incorporation)

1-4601
(Commission
File Number)

52-0684746
(IRS Employer
Identification No.)

42 rue Saint-Dominique, Paris, France 75007
5599 San Felipe, Houston, Texas, U.S.A . 77056
62 Buckingham Gate, London, United Kingdom SW1E 6AJ
Parkstraat 83, The Hague, The Netherlands 2514 JG
(Addresses of principal executive offices and zip or postal codes)

Registrant's telephone number in the United States, including area code: (713) 513-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
common stock, par value \$0.01 per share	SLB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On May 29, 2024, Schlumberger Investment S.A. (the "Issuer") issued \$500,000,000 aggregate principal amount of its 5.000% Senior Notes due 2034 (the "Notes") under a registration statement on Form S-3 under the Securities Act of 1933, as amended (the "Securities Act"). The registration statement was filed with the SEC on May 8, 2023 (Registration No. 333-271711) (the "Registration Statement").

The Notes are fully and unconditionally guaranteed by Schlumberger Limited ("SLB"), and were sold pursuant to an underwriting agreement dated as of May 21, 2024 (the "Underwriting Agreement"), by and among (a) the Issuer and SLB and (b) Citigroup Global Markets Inc., HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC, as representatives of the various underwriters (collectively, the "Underwriters"). The Notes were issued under an Indenture dated as of December 3, 2013, by and among the Issuer, SLB, as guarantor, and The Bank of New York Mellon, as trustee, as amended by a Second Supplemental Indenture dated as of June 26, 2020 (as so amended, the "Base Indenture"), as supplemented by a Fourth Supplemental Indenture dated as of May 29, 2024 by and among the Issuer, SLB, as guarantor, and The Bank of New York Mellon, as trustee (the "Fourth Supplemental Indenture").

The relevant terms of the Notes, the Base Indenture and the Fourth Supplemental Indenture are further described under the caption "Description of the Notes" in the prospectus supplement dated May 21, 2024, filed with the SEC by SLB on May 23, 2024, pursuant to Rule 424(b)(5) under the Securities Act and in the section entitled "Description of Debt Securities" in the base prospectus dated May 8, 2023, included in the Registration Statement. These descriptions are incorporated in this Item 8.01 by reference.

The Underwriting Agreement and the Fourth Supplemental Indenture (including the form of the Notes) are filed as exhibits to this Current Report on Form 8-K and incorporated by reference. The descriptions of the Underwriting Agreement and the Fourth Supplemental Indenture (including the form of the Notes) in this Current Report on Form 8-K are summaries and are qualified in their entirety by the terms of the Underwriting Agreement and the Fourth Supplemental Indenture (including the form of the Notes). SLB is filing this Current Report on Form 8-K so as to file with the SEC certain items that are to be incorporated by reference into its Registration Statement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed below are filed pursuant to Item 9.01 of this Form 8-K.

- | | |
|------|--|
| 1 | <u>Underwriting Agreement dated May 21, 2024, by and among (a) Schlumberger Investment S.A. and Schlumberger Limited and (b) Citigroup Global Markets Inc., HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC.</u> |
| 4.1 | <u>Fourth Supplemental Indenture dated as of May 29, 2024, among Schlumberger Investment S.A., Schlumberger Limited and The Bank of New York Mellon, as trustee.</u> |
| 4.2 | <u>Form of 5.000% Senior Notes due 2034 (included as Exhibit A to Exhibit 4.1).</u> |
| 5.1 | <u>Opinion of Gibson, Dunn & Crutcher LLP.</u> |
| 5.2 | <u>Opinion of Loyens & Loeff Luxembourg SARL.</u> |
| 5.3 | <u>Opinion of STvB Advocaten (Europe) N.V.</u> |
| 23.1 | <u>Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1).</u> |
| 23.2 | <u>Consent of Loyens & Loeff Luxembourg SARL (included in Exhibit 5.2).</u> |
| 23.3 | <u>Consent of STvB Advocaten (Europe) N.V. (included in Exhibit 5.3).</u> |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCHLUMBERGER LIMITED

/s/ Dianne B. Ralston

Dianne B. Ralston
Chief Legal Officer and Secretary

Date: May 29, 2024

CITIGROUP GLOBAL MARKETS INC.
HSBC SECURITIES (USA) INC.
J.P. MORGAN SECURITIES LLC

SCHLUMBERGER INVESTMENT SA
\$500,000,000 5.000% Senior Notes due 2034
guaranteed by

SCHLUMBERGER LIMITED

Underwriting Agreement

May 21, 2024

Citigroup Global Markets Inc.
HSBC Securities (USA) Inc.
J.P. Morgan Securities LLC

As Representatives of the
several Underwriters listed
in Schedule 1 hereto

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

c/o HSBC Securities (USA) Inc.
66 Hudson Boulevard
New York, New York 10001

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

Schlumberger Investment SA, a public limited liability company (société anonyme) organized under the laws of the Grand Duchy of Luxembourg and having its registered address at 5 Place de la Gare, L-1616 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies ("RCS") (Registre de Commerce et des Sociétés, Luxembourg) under number B 163.122 (the "Company"), proposes to issue and sell to the several Underwriters listed in Schedule 1 hereto (the "Underwriters"), for whom Citigroup Global Markets Inc., HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC are acting as representatives (each a "Representative," and collectively, the "Representatives"), \$500,000,000 principal amount of its

5.000% Senior Notes due 2034 (the "Securities"). The Securities will be issued pursuant to an Indenture dated as of December 3, 2013 among the Company, Schlumberger Limited, a company incorporated under the laws of Curaçao, as guarantor (the "Guarantor"), and The Bank of New York Mellon, as trustee (the "Trustee"), as amended and supplemented by the second supplemental indenture, dated June 26, 2020 (as so supplemented, the "Base Indenture"), and as further amended and supplemented by a supplemental indenture to be dated as of the Closing Date (as defined below) (the "Fourth Supplemental Indenture" and, together with the Base Indenture, the "Indenture"), and will be unconditionally guaranteed on an unsecured senior basis by the Guarantor (the "Guarantees").

The Company and the Guarantor hereby confirm their agreement with the several Underwriters concerning the purchase and sale of the Securities, as follows:

1. Registration Statement. The Company and the Guarantor have prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Securities Act"), a registration statement on Form S-3 (File No. 333-271711), including a prospectus, relating to the Securities. Such registration statement, as amended at the time it becomes effective, including the information, if any, deemed pursuant to Rule 430B under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement"; and as used herein, the term "Preliminary Prospectus" means each preliminary prospectus relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Securities Act and the prospectus included in the Registration Statement at the time of its effectiveness that omits Rule 430 Information, and the term "Prospectus" means the prospectus in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities. If the Company and the Guarantor have filed an abbreviated registration statement pursuant to Rule 462(b) under the Securities Act (the "Rule 462 Registration Statement"), then any reference herein to the term "Registration Statement" shall be deemed to include such Rule 462 Registration Statement. Any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be, and any reference to "amend", "amendment" or "supplement" with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Exchange Act") that are deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to the Time of Sale (as defined below), the Company and the Guarantor had prepared the following information (collectively, the "Time of Sale Information"): a Preliminary Prospectus dated May 21, 2024, and each "free-writing prospectus" (as defined pursuant to Rule 405 under the Securities Act) listed on Annex A hereto.

"Time of Sale" means 4:30 p.m., New York City time, on May 21, 2024.

2. Purchase of the Securities by the Underwriters.

(a) The Company agrees to issue and sell the Securities to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company the respective principal amount of Securities set forth opposite such Underwriter's name in Schedule 1 hereto at a price equal to 97.882% of the principal amount thereof plus accrued interest, if any, from May 29, 2024 to the Closing Date (as defined below). The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Company and the Guarantor understand that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Time of Sale Information. The Company and the Guarantor acknowledge and agree that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

(c) Payment for and delivery of the Securities will be made at the offices of Davis Polk & Wardwell LLP at 10:00 A.M., New York City time, on May 29, 2024, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing. The time and date of such payment and delivery is referred to herein as the "Closing Date."

(d) Payment for the Securities shall be made by wire transfer in immediately available funds to the account(s) specified by the Company to the Representatives against delivery to the nominee of The Depository Trust Company ("DTC"), for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the "Global Note"), with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Global Note will be made available for inspection by the Representatives not later than 1:00 P.M., New York City time, on the business day prior to the Closing Date.

(e) The Company and the Guarantor acknowledge and agree that each Underwriter is acting solely in the capacity of an arm's length contractual counterparty to the Company and the Guarantor with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company, the Guarantor or any other

person. Additionally, neither the Representatives nor any other Underwriter is advising the Company, the Guarantor or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company and the Guarantor shall consult with their own advisors concerning such matters and shall be responsible for making their own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor any other Underwriter shall have any responsibility or liability to the Company or the Guarantor with respect thereto. Any review by the Representatives or any Underwriter of the Company, the Guarantor, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter and shall not be on behalf of the Company or the Guarantor or any other person.

3A. Representations and Warranties of the Company and the Guarantor. The Company and the Guarantor jointly and severally represent and warrant to each Underwriter that:

(a) *Preliminary Prospectus*. No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to any statements or omissions in the Preliminary Prospectus based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(b) *Time of Sale Information*. The Time of Sale Information, at the Time of Sale did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to any statements or omissions in the Time of Sale Information based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus*. The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii), (iii) and (iv) below) an "Issuer Free Writing Prospectus") other than (i) any document not constituting a prospectus

pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto as constituting part of the Time of Sale Information and (v) any electronic road show and any other written communications, in each case used in accordance with Section 4(c). Each such Issuer Free Writing Prospectus complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, did not at the Time of Sale, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to any statements or omissions in the Issuer Free Writing Prospectus based upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(d) *Registration Statement and Prospectus.* The Registration Statement is an “automatic shelf registration statement” as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or, to the knowledge of the Company or the Guarantor, threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Trust Indenture Act”), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions in the Registration Statement and the Prospectus and any amendment or supplement thereto based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(e) *Organization and Good Standing of the Company.* The Company has been duly incorporated, is validly existing as a corporation in good standing, to the extent applicable, under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its property and to conduct its business and is duly qualified to transact business and is in good standing, to the extent applicable, in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing, to the extent applicable, would not be reasonably expected to have a material adverse effect on the financial condition, results of operations or business of the Guarantor and its subsidiaries, taken as a whole (“Material Adverse Effect”).

(f) *Due Authorization.* The Company has all requisite right, power and authority to execute and deliver the Securities, and the Company has all requisite right, power and authority to execute and deliver this Agreement and the Indenture (collectively, the “Transaction Documents”) and to perform its obligations hereunder and thereunder; and all corporate action required to be taken by it for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(g) *The Base Indenture.* The Base Indenture has been duly authorized, executed and delivered by, and is a valid and binding agreement of, the Company (assuming the due authorization, execution and delivery of the other parties thereto), enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws affecting creditors’ rights generally and general principles of equity (collectively, the “Enforceability Exceptions”).

(h) *The Fourth Supplemental Indenture.* The Fourth Supplemental Indenture has been duly authorized and, when executed and delivered by the Company, will be a valid and binding agreement of the Company (assuming the due authorization, execution and delivery of the other parties thereto), enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(i) *The Securities.* The Securities have been duly authorized by the Company and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of this Agreement, will be valid and binding obligations of the Company, enforceable in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(j) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Company.

(k) *Descriptions of the Transaction Documents.* Each Transaction Document and the Securities conform in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(l) *No Violation or Default.* The Company is not (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due

performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect.

(m) *No Conflicts; No Consents Required.* The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, the Indenture and the Securities will not contravene (i) any provision of applicable law; (ii) the articles of incorporation or by-laws of the Company; (iii) any agreement or other instrument binding upon the Company; or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company, except, in the case of clauses (i), (iii) and (iv) above, for any such contravention that would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under the Transaction Documents or the Securities, except such as may be required by the securities or Blue Sky laws of the various states of the United States of America or comparable laws of other jurisdictions in connection with the offer and sale of the Securities.

(n) *Legal Proceedings.* There are no legal or governmental proceedings pending or, to the knowledge of the Company, threatened to which the Company is a party or to which any of the properties of the Company is subject other than proceedings described in each of the Registration Statement, the Time of Sale Information and the Prospectus and proceedings that would not be reasonably expected to have a Material Adverse Effect or a material adverse effect on the power or ability of the Company to perform its obligations under this Agreement, the Indenture or the Securities or to consummate the transactions contemplated by the Prospectus.

(o) *Investment Company Act.* The Company is and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, will be exempt from regulation as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(p) *No Stabilization.* The Company has not taken, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

3B. **Representations and Warranties of the Guarantor.** The Guarantor represents and warrants to each Underwriter that:

(a) *Preliminary Prospectus.* No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, complied in all material respects with the Securities Act and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to any statements or omissions in the Preliminary Prospectus based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(b) *Time of Sale Information.* The Time of Sale Information, at the Time of Sale did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to any statements or omissions in the Time of Sale Information based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein. No statement of material fact included in the Prospectus has been omitted from the Time of Sale Information and no statement of material fact included in the Time of Sale Information that is required to be included in the Prospectus has been omitted therefrom.

(c) *Issuer Free Writing Prospectus.* The Company and the Guarantor (including their agents and representatives, other than the Underwriters in their capacity as such) have not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any Issuer Free Writing Prospectus other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) the documents listed on Annex A hereto as constituting part of the Time of Sale Information and (v) any electronic road show and any other written communications, in each case used in accordance with Section 4(c). Each such Issuer Free Writing Prospectus complies in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, such Issuer Free Writing Prospectus, did not at the Time of Sale, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to any statements or omissions in the Issuer Free Writing Prospectus based upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(d) *Registration Statement and Prospectus.* The Registration Statement is an “automatic shelf registration statement” as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof; and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or, to the knowledge of the Company or the Guarantor, threatened by the Commission; as of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act, and did not and will not contain any untrue statement of a material fact or omit to state a material fact or necessary in order to make the statements therein not misleading; and as of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company and the Guarantor make no representation or warranty with respect to (i) that part of the Registration Statement that constitutes the Statement of Eligibility and Qualification (Form T-1) of the Trustee under the Trust Indenture Act or (ii) any statements or omissions in the Registration Statement and the Prospectus and any amendment or supplement thereto based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein.

(e) *Incorporated Documents.* The documents incorporated by reference in each of the Registration Statement, the Prospectus and the Time of Sale Information, when filed with the Commission, conformed or will conform, as the case may be, in all material respects to the requirements of the Securities Act or the Exchange Act, as applicable, and, when read together with the other information in such Registration Statement, Prospectus or Time of Sale Information, as the case may be, at the time the Registration Statement became effective, at the time the Prospectus was issued, at the Time of Sale and at the Closing Time, did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) *Financial Statements.* The financial statements and the related notes thereto of the Guarantor and its consolidated subsidiaries included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus comply as to form in all material respects with the applicable accounting requirements of the Securities Act and the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the “Exchange Act”), as applicable, and present fairly in all material respects the financial position of the Guarantor and its consolidated subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods covered

thereby, except as disclosed therein; and the other Guarantor financial information included or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus has been derived from the accounting records of the Company and its subsidiaries and presents fairly the information shown thereby. The interactive data in eXtensible Business Reporting Language incorporated by reference in each of the Registration Statement, the Prospectus and the Time of Sale Information fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(g) *No Material Adverse Change.* There has not occurred any material adverse change, in the financial condition, or in the earnings, business or operations of the Guarantor and its consolidated subsidiaries, taken as a whole, from that set forth in the most recent financial statements of the Guarantor and its consolidated subsidiaries contained or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(h) *Organization and Good Standing of the Company and the Guarantor.* Each of the Company and the Guarantor has been duly incorporated, is validly existing as a corporation in good standing, to the extent applicable, under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its respective property and to conduct its business and is duly qualified to transact business and is in good standing, to the extent applicable, in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing, to the extent applicable, would not be reasonably expected to have a Material Adverse Effect.

(i) *Organization and Good Standing of the Guarantor's Significant Subsidiaries; Capitalization.* Each significant subsidiary of the Guarantor has been duly incorporated or organized, is validly existing as a corporation or other legal entity in good standing (to the extent applicable to the significant subsidiary) under the laws of the jurisdiction of its incorporation or formation, has the corporate, partnership or other entity power and authority to own its property and to conduct its business and is duly qualified to transact business and is in good standing (to the extent applicable to such significant subsidiary) in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not be reasonably expected to have a Material Adverse Effect; except as set forth in each of the Registration Statement, the Time of Sale Information and the Prospectus, all of the issued shares of capital stock of each significant subsidiary have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Guarantor, free and clear of all liens, encumbrances, equities or claims (except for such liens, encumbrances, equities or claims as are not, individually or in the aggregate, material to the ownership, use or value thereof or as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus).

(j) *Due Authorization.* The Company has all requisite right, power and authority to execute and deliver the Securities, and the Company and the Guarantor have all requisite right, power and authority to execute and deliver the Transaction Documents and to perform their respective obligations hereunder and thereunder; and all corporate action required to be taken by them for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(k) *The Base Indenture.* The Base Indenture has been duly authorized, executed and delivered by, and is a valid and binding agreement of, the Company and the Guarantor (assuming the due authorization, execution and delivery of the other parties thereto), enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(l) *The Fourth Supplemental Indenture.* The Fourth Supplemental Indenture has been duly authorized and, when executed and delivered by the Company and the Guarantor, will be a valid and binding agreement of the Company and the Guarantor (assuming the due authorization, execution and delivery of the other parties thereto), enforceable in accordance with its terms, subject to the Enforceability Exceptions.

(m) *The Securities and the Guarantees.* The Securities have been duly authorized by the Company and, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of this Agreement, will be valid and binding obligations of the Company, enforceable in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture; and the Guarantees have been duly authorized by the Guarantor and, when the Securities have been duly executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of this Agreement, will be a valid and legally binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(n) *Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Company and the Guarantor.

(o) *Descriptions of the Transaction Documents.* Each Transaction Document and the Guarantees conform in all material respects to the description thereof contained in each of the Registration Statement, the Time of Sale Information and the Prospectus.

(p) *No Violation or Default.* None of the Company, the Guarantor, nor any of the Guarantor's significant subsidiaries is (i) in violation of its charter or by-laws or similar organizational documents; (ii) in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company, the Guarantor or any of the Guarantor's significant subsidiaries is a party or by which the Company, the Guarantor or any of the Guarantor's significant subsidiaries is bound or to which any of the property or assets of the Company, the Guarantor or any of the

Guarantor's significant subsidiaries is subject; or (iii) in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect.

(q) *No Conflicts; No Consents Required.* The execution and delivery by the Company and by the Guarantor of, and the performance by the Company and by the Guarantor of their obligations under, this Agreement, the Indenture (including the Guarantees set forth therein) and the Securities will not contravene (i) any provision of applicable law; (ii) the articles of incorporation or by-laws of the Company and of the Guarantor; (iii) any agreement or other instrument binding upon the Company, the Guarantor or any of the Guarantor's significant subsidiaries; or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company, the Guarantor or any of the Guarantor's significant subsidiaries, except, in the case of clauses (i), (iii) and (iv) above, for any such contravention that would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company and by the Guarantor of their obligations under this Agreement, the Indenture (including the Guarantees set forth therein) or the Securities, except such as may be required by the securities or Blue Sky laws of the various states of the United States of America or comparable laws of other jurisdictions in connection with the offer and sale of the Securities.

(r) *Legal Proceedings.* There are no legal or governmental proceedings pending or, to the knowledge of the Company or the Guarantor, threatened to which the Company, the Guarantor or any of the Guarantor's significant subsidiaries is a party or to which any of the properties of the Company, the Guarantor or any of the Guarantor's significant subsidiaries is subject other than proceedings described in each of the Registration Statement, the Time of Sale Information and the Prospectus and proceedings that would not be reasonably expected to have a Material Adverse Effect or a material adverse effect on the power or ability of the Company and the Guarantor to perform their obligations under this Agreement, the Indenture (including the Guarantees set forth therein) or the Securities or to consummate the transactions contemplated by the Prospectus.

(s) *Independent Accountants.* PricewaterhouseCoopers LLP, who have certified certain financial statements of the Guarantor and its consolidated subsidiaries, are independent public accountants with respect to the Guarantor and its consolidated subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(t) *No Undisclosed Relationships.* No relationship, direct or indirect, exists between the Guarantor or any of its subsidiaries, on the one hand, and the directors, officers, stockholders or other affiliates of the Guarantor or any of its subsidiaries, on the other, that would be required by the Securities Act to be described in each of the Registration Statement and the Prospectus and that is not so described in such documents and in the Time of Sale Information.

(u) *Investment Company Act.* The Guarantor is and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Registration Statement, the Time of Sale Information and the Prospectus, will be exempt from regulation as an “investment company” as such term is defined in the Investment Company Act of 1940, as amended.

(v) *Compliance With Environmental Laws.* The Guarantor and its significant subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (“Environmental Laws”); (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus and except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, singly or in the aggregate, be reasonably expected to have a Material Adverse Effect.

(w) *No Liabilities Associated with Environmental Laws.* There are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or which would not, singly or in the aggregate, be reasonably expected to have a Material Adverse Effect.

(x) *Disclosure Controls.* The Guarantor maintains an effective system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Guarantor in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Guarantor’s management as appropriate to allow timely decisions regarding required disclosure. The Guarantor has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(y) *Accounting Controls.* The Guarantor maintains systems of “internal control over financial reporting” (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the

supervision of, its principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Guarantor maintains internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed or incorporated by reference in each of the Registration Statement, the Time of Sale Information and the Prospectus, there are no material weaknesses or significant deficiencies in the Guarantor's internal controls.

(z) *Compliance with OFAC.* The Guarantor will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department.

(aa) *No Broker's Fees.* Neither the Guarantor nor any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

(bb) *No Stabilization.* Neither the Company nor the Guarantor has taken, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(cc) *Sarbanes-Oxley Act.* The Guarantor is in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act").

(dd) *Cybersecurity; Data Protection.* Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or as would not, singly or in the aggregate, be reasonably expected to have a Material Adverse Effect, the Guarantor and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Guarantor and its subsidiaries as currently conducted. The Guarantor and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all

personal, personally identifiable, sensitive, confidential or regulated data (“Sensitive Data”)) used in connection with their businesses. Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or as would not, singly or in the aggregate, be reasonably expected to have a Material Adverse Effect, there have been no breaches, violations, outages or unauthorized uses of or accesses to same, except for those that have been remedied without, or would not reasonably be expected to result in, material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same. Except as described in each of the Registration Statement, the Time of Sale Information and the Prospectus or as would not, singly or in the aggregate, be reasonably expected to have a Material Adverse Effect, the Guarantor and its subsidiaries are presently in material compliance with all applicable laws or statutes and all applicable judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Sensitive Data and to the protection of such IT Systems and Sensitive Data from unauthorized use, access, misappropriation or modification.

4. Further Agreements of the Company and the Guarantor. The Company and the Guarantor jointly and severally covenant and agree with each Underwriter that:

(a) *Required Filings.* The Company and the Guarantor will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430B under the Securities Act, will file any Issuer Free Writing Prospectus (including the Pricing Term Sheet referred to in Annex A hereto) to the extent required by Rule 433 under the Securities Act; and the Company and the Guarantor will file promptly all reports and any definitive proxy or information statements required to be filed by the Company and the Guarantor with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities; and the Company and the Guarantor will furnish, or cause to be furnished, copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request. The Company will pay the registration fees for this offering within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(b) *Delivery of Copies.* The Company and the Guarantor will deliver upon request, without charge, (i) to the Representatives, a conformed copy of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and documents incorporated by reference therein; and (ii) to each Underwriter (A) a conformed copy of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and (B) during the Prospectus Delivery Period (as defined below), as many copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein) and each Issuer Free Writing Prospectus as the Representatives may reasonably request. As used herein, the term

“Prospectus Delivery Period” means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(c) *Amendments or Supplements; Issuer Free Writing Prospectuses.* Before using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus, whether before or after the time that the Registration Statement becomes effective, the Company and the Guarantor will furnish, or cause to be furnished, to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives.* From the date hereof until the end of the Prospectus Delivery Period, the Company and the Guarantor will advise the Representatives promptly, and confirm such advice in writing (which advice may be delivered via e-mail), (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening in writing of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; (vi) of the receipt by the Company and the Guarantor of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vii) of the receipt by the Company and the Guarantor of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company and the Guarantor will use their reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, will use their reasonable best efforts to obtain as soon as possible the withdrawal thereof.

(e) *Time of Sale Information.* If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary, in the opinion of counsel to the Guarantor or counsel to the Underwriters, to amend or supplement any of the Time of Sale Information to comply with law, the Company and the Guarantor will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters, such amendments or supplements to any of the Time of Sale Information (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in any of the Time of Sale Information as so amended or supplemented will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading or so that any of the Time of Sale Information will comply with law.

(f) *Ongoing Compliance.* If during the Prospectus Delivery Period (i) any event shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary, in the opinion of counsel to the Guarantor or counsel to the Underwriters, to amend or supplement the Prospectus to comply with law, the Company the Guarantor will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters, such amendments or supplements to the Prospectus (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Prospectus as so amended or supplemented (including such documents to be incorporated by reference therein) will not, in the light of the circumstances under which they were made, be misleading or so that the Prospectus will comply with law.

(g) *Blue Sky Compliance.* The Company and the Guarantor will cooperate with the Underwriters to qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for distribution of the Securities; provided that neither the Company nor the Guarantor shall be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Earning Statement.* The Guarantor will make generally available to its security holders and the Representatives as soon as practicable, but in any event not later than 16 months after the effective date (as defined in Rule 158(c) under the Securities Act), an earning statement (which need not be audited) that satisfies the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder (including, at the option of the Guarantor, Rule 158).

(i) *Clear Market.* During the period from the date hereof through and including the Closing Date, the Company and the Guarantor will not, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Company or the Guarantor and having a tenor of more than one year.

(j) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Time of Sale Information and the Prospectus under the heading "Use of Proceeds."

(k) *DTC.* The Company will assist the Underwriters in arranging for the Securities to be eligible for clearance and settlement through DTC.

(l) *No Stabilization.* Neither the Company nor the Guarantor will take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(m) *Record Retention.* The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents to the Company and the Guarantor and agrees that:

(a) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any "free writing prospectus", as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and the Guarantor and not incorporated by reference into the Registration Statement and any press release issued by the Company and the Guarantor) other than (i) a free writing prospectus that, solely as a result of use by such Underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 3A(c) or 3B(c) or Section 4(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Guarantor in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an "Underwriter Free Writing Prospectus"). Notwithstanding the foregoing, the Underwriters may use the Pricing Term Sheet referred to in Annex A hereto without the consent of the Guarantor.

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company and the Guarantor if any such proceeding against it is initiated during the Prospectus Delivery Period).

6. **Conditions of Underwriters' Obligations.** The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Company and the Guarantor of their respective covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order.* No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act, shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Representations and Warranties.* The representations and warranties of the Company and the Guarantor contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Company, the Guarantor and their respective officers or authorized signatories, as the case may be, made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade.* Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Guarantor by any "nationally recognized statistical rating organization", as such term is defined in Section 3(a)(62) of the Exchange Act and (ii) no such organization shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Guarantor or any of its significant subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No event or condition of a type described in Section 3B(g) hereof shall have occurred or shall exist, which event or condition is not described in each of the Time of Sale Information (excluding any amendment or supplement thereto after the Time of Sale) and the Prospectus (excluding any amendment or supplement thereto) the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

(e) *Officer's Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of an officer or authorized signatory, as the case may be, of the Company and an executive officer or authorized signatory, as the case may be, of the Guarantor reasonably satisfactory to the Representatives (i) confirming that each such officer or authorized signatory, as the case may be, has carefully reviewed the

Registration Statement, the Time of Sale Information and the Prospectus and, to the best knowledge of each such officer or authorized signatory, as the case may be, the representations made by the Company or the Guarantor, as applicable, set forth in Sections 3A(b) and 3A(d) with respect to the Company and Sections 3B(b) and 3B(d) with respect to the Guarantor hereof are true and correct, (ii) confirming that, to the best knowledge of each such officer or authorized signatory, as the case may be, the other representations and warranties made by the Company or the Guarantor, as applicable, in this Agreement are true and correct and that the Company or the Guarantor, as applicable, has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date and (iii) to the effect set forth in paragraph (b) above with respect to the Company or the Guarantor, as applicable, and to the effect that no event or condition of a type described in Section 3B(g) hereof shall have occurred or shall exist.

(f) *Comfort Letters.* On the date of this Agreement and on the Closing Date, PricewaterhouseCoopers LLP shall have furnished to the Representatives, at the request of the Company and the Guarantor, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date.

(g) *Opinion and 10b-5 Statement of Counsel for the Company.* (i) Gibson Dunn & Crutcher LLP, U.S. counsel for the Company and the Guarantor, shall have furnished to the Representatives, at the request of the Company and the Guarantor, their written opinion and 10b-5 statement, dated the Closing Date and addressed to the Underwriters, covering the matters reasonably requested by the Representatives substantially to the effect set forth in Annex C hereto; (ii) LOYENS & LOEFF LUXEMBOURG SARL, Luxembourg counsel for the Company, shall have furnished to the Representatives as well as to Bank of New York Mellon, at the request of the Company, their written opinion, dated the Closing Date and addressed to the Underwriters, covering the matters reasonably requested by the Representatives substantively to the effect set forth in Annex D hereto; and (iii) STvB Advocaten (Europe) N.V., Curaçao counsel for the Guarantor, shall have furnished to the Representatives, at the request of the Guarantor, their written opinion, dated the Closing Date and addressed to the Underwriters, covering the matters reasonably requested by to the Representatives substantively to the effect set forth in Annex E hereto.

(h) *Opinion and 10b-5 Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date an opinion and 10b-5 statement of Davis Polk & Wardwell LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(i) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities or the issuance of the Guarantees; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities or the issuance of the Guarantees.

(j) *Good Standing.* The Representatives shall have received on the Closing Date satisfactory evidence of the good standing of the Company and the Guarantor in their respective jurisdictions of organization (as of the Closing Date or the closest practical date prior to the Closing Date as possible), in each case in writing or any standard form of telecommunication, from the appropriate governmental authorities of such jurisdictions.

(k) *DTC.* The Securities shall be eligible for clearance and settlement through DTC.

(l) *Additional Documents.* On or prior to the Closing Date, the Company and the Guarantor shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Company and the Guarantor jointly and severally agree to indemnify and hold harmless each Underwriter, its affiliates, agents, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses reasonably incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment or supplement thereto) or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein not misleading, (ii) or any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or the Time of Sale Information, or caused by any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company and the Guarantor in writing by such Underwriter through the Representatives expressly for use therein.

(b) *Indemnification of the Company and the Guarantor.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, the Guarantor, each of their respective affiliates, agents, directors, authorized signatories and officers who signed the Registration Statement and each person, if any, who controls the Company or the Guarantor within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company and the Guarantor by such Underwriter in writing through the Representatives expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or the Time of Sale Information, it being understood and agreed that the only such information consists of the following information set forth in the Preliminary Prospectus and the Prospectus under the caption "Underwriting": the names of the Underwriters provided in paragraph 1 and the table immediately following paragraph 1, paragraph 3, sentences 3 and 4 in paragraph 7 and paragraph 8.

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the "Indemnified Person") shall promptly notify the person against whom such indemnification may be sought (the "Indemnifying Person") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 7 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 7. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 7 that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses reasonably incurred of such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the

Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses reasonably incurred shall be reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by the Representatives and any such separate firm for the Company, the Guarantor, their respective directors, authorized signatories and officers who signed the Registration Statement and any control persons of the Company and the Guarantor shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final non-appealable judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested that an Indemnifying Person reimburse the Indemnified Person for fees and expenses of counsel reasonably incurred as contemplated by this paragraph, the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution.* If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantor on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company and the Guarantor on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantor on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as

the net proceeds (after deducting discounts and commissions to the Underwriters but before deducting expenses) received by the Company and the Guarantor from the sale of the Securities and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Securities. The relative fault of the Company and the Guarantor on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Guarantor or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company, the Guarantor and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 7, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total underwriting discounts and commissions received by such Underwriter with respect to the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 7 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 7 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

8. Termination. This Agreement may be terminated in the absolute discretion of the Representatives (except as provided in clause (iv) below), by prior notice to the Guarantor, if after the execution and delivery of this Agreement and on or prior to the Closing Date (i) trading generally shall have been suspended or materially limited on the New York Stock Exchange; (ii) trading of any securities issued or guaranteed by the Company or the Guarantor shall have been suspended on any exchange; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Time of Sale Information and the Prospectus.

9. Defaulting Underwriter.

(a) If, on the Closing Date, any one or more Underwriters defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder and the default exceeds one-eleventh of the aggregate amount of the Securities to be purchased hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons reasonably satisfactory to the Guarantor on the terms contained in this Agreement. If, within 36 hours after any such default by any one or more Underwriters, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Guarantor shall be entitled to a further period of 36 hours within which to procure other persons reasonably satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of any one or more defaulting Underwriters, either the non-defaulting Underwriters or the Guarantor may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of U.S. counsel for the Company and the Guarantor or counsel for the Underwriters may be necessary in the Registration Statement, the Time of Sale Information and the Prospectus or in any other document or arrangement, and the Guarantor agrees to promptly prepare any amendment or supplement to the Registration Statement, the Time of Sale Information and the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 9, purchases Securities that one or more defaulting Underwriter agreed but failed to purchase.

(b) If the aggregate principal amount of such Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Guarantor shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Guarantor as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Guarantor shall not exercise the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 9 shall be without liability on the part of the Company or the Guarantor, except that the Company and the Guarantor will continue to be liable for the payment of expenses as set forth in Section 10 hereof and except that the provisions of Section 7 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company, the Guarantor or any non-defaulting Underwriter for damages caused by its default.

(e) For the avoidance of doubt, to the extent an Underwriter's obligation to purchase Securities hereunder constitutes a BRRD Liability (as defined below) and such Underwriter does not, at the Closing Date, purchase the full amount of the Securities that it has agreed to purchase hereunder due to the exercise by the Relevant Resolution Authority (as defined below) of its powers under the relevant Bail-in Legislation as set forth in Section 12 below with respect to such BRRD Liability, such Underwriter shall be deemed, for all purposes of this Section 9, to have defaulted on its obligation to purchase such Securities that it has agreed to purchase hereunder but has not purchased, and this Section 9 shall remain in full force and effect with respect to the obligations of the other Underwriters.

10. Payment of Expenses.

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company and the Guarantor jointly and severally agree to pay or cause to be paid all out-of-pocket costs and expenses incident to the performance of their respective obligations hereunder, including without limitation, (i) the out-of-pocket costs incident to the authorization, issuance, initial sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the out-of-pocket costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, the Time of Sale Information and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the out-of-pocket costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and out-of-pocket expenses of the Company's and the Guarantor's counsel and independent accountants; (v) the fees and out-of-pocket expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and out-of-pocket expenses of the Trustee and any paying agent (including related reasonable fees and expenses of any counsel to such parties); (viii) all out-of-pocket expenses and application fees incurred in connection with any filing with, and clearance of the offering by, the Financial Industry Regulatory Authority, and the approval of the Securities for book-entry transfer by DTC; and (ix) all out-of-pocket expenses incurred by the Company and the Guarantor in connection with any "road show" presentation to potential investors.

(b) If (i) this Agreement is terminated pursuant to Section 8, (ii) the Company for any reason fails to tender the Securities for delivery to the Underwriters or (iii) the Underwriters decline to purchase the Securities for any reason permitted under this Agreement, the Company and the Guarantor jointly and severally agree to reimburse the Underwriters for all out-of-pocket costs and expenses (including the fees and expenses reasonably incurred of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby; provided, however, that in the case of clauses (ii) and (iii) above, the Company and the Guarantor shall not be required to pay such costs and expenses where such failure to consummate the Agreement or termination is by reason of a default by any of the Underwriters.

11. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement and any interest and obligation in or under this Agreement will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or any BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, the Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

12. Contractual Recognition of Bail-In.

(a) Each of the parties to this Agreement acknowledges, accepts and agrees that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledges, accepts and agrees to be bound by: (i) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the Underwriters to the Company or the Guarantor under this Agreement, which (without limitation) may include and result in any of the following or some combination thereof: (w) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon; (x) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Underwriters or another person, and the issue to or conferral on each of the Company and the Guarantor of such shares, securities or obligations; (y) the cancellation of the BRRD Liability; and (z) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and (ii) the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

(b) Each of the parties to this Agreement acknowledges and accepts that this provision is exhaustive on the matters described herein to the exclusion of any other term of this Agreement or any other agreements, arrangements, or understandings between the parties hereto, relating to the subject matter of this Agreement.

(c) As used in this Section 12:

“Bail-in Legislation” means in relation to the UK and a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

“Bail-in Powers” means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation.

“BRRD” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

“BRRD Liability” has the same meaning as in such laws, regulations, rules or requirements implementing the BRRD under the applicable Bail-in Legislation.

“EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at <http://www.lma.eu.com/pages.aspx?p=499>.

“Relevant Resolution Authority” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Underwriters.

13. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and any controlling persons referred to herein, and the affiliates, officers and directors of each Underwriter referred to in Section 7 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

14. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company, the Guarantor and the Underwriters contained in this Agreement or made by or on behalf of the Company, the Guarantor or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company, the Guarantor or the Underwriters.

15. Certain Defined Terms. For purposes of this Agreement, except where otherwise expressly provided:

(a) the term “affiliate” has the meaning set forth in Rule 405 under the Securities Act;

(b) the term “BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party;

(c) the term “business day” means any day other than a day on which banks are permitted or required to be closed in New York City;

(d) the term “Covered Entity” means any of the following:

(i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b);

(e) the term “Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1 as applicable;

(f) the term “Exchange Act” means the Securities Exchange Act of 1934, as amended;

(g) the term “significant subsidiary” has the meaning set forth in Rule 1-02 of Regulation S-X under the Exchange Act and refers only to those significant subsidiaries listed on Exhibit 21 to the Guarantor’s Annual Report on Form 10-K for the year ended December 31, 2023 as filed with the Commission on January 24, 2024;

(h) the term “subsidiary” has the meaning set forth in Rule 405 under the Securities Act; and

(i) the term “U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

16. Miscellaneous.

(a) *Authority of the Representatives.* Any action by the Underwriters hereunder may be taken by the Representatives on behalf of the Underwriters, and any such action taken by the Representatives shall be binding upon the Underwriters.

(b) *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013 (fax: 646-291-1469), Attention: General Counsel; c/o HSBC Securities (USA) Inc., 66 Hudson Boulevard, New York, New York 10001, Attention: Transaction

Management Group, Fax: +1 646 366 3229, Email: tmg.americas@us.hsbc.com; c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Investment Grade Syndicate Desk, Fax: (212) 834-6081; Notices to the Company and the Guarantor shall be given to them at Parkstraat 83, The Hague, The Netherlands, Attention: Director of Treasury Operations, and 5599 San Felipe, Houston, TX 77056, Attention: Vice President & Treasurer.

(c) *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) *Waiver of Jury Trial.* Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

(e) *Counterparts.* This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, facsimile or other electronic transmission (i.e., a "pdf" or "tif") shall be effective as delivery of a manually executed counterpart thereof. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

(f) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(g) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

SCHLUMBERGER INVESTMENT SA

By: /s/ Carol Joanna Todd

Name: Carol Joanna Todd

Title: Class B Director

SCHLUMBERGER LIMITED

By: /s/ Kevin Fyfe

Name: Kevin Fyfe

Title: Vice President and Treasurer

[Signature Page to Underwriting Agreement]

Accepted: May 21, 2024

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Maria N. Paynter
Name: Maria N. Paynter
Title: Director

HSBC SECURITIES (USA) INC.

By: /s/ Patrice Altongy
Name: Patrice Altongy
Title: Managing Director

J.P. MORGAN SECURITIES LLC

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Executive Director

Each for themselves and on behalf of the
several Underwriters listed
in Schedule 1 hereto.

[Signature Page to Underwriting Agreement]

<u>Underwriter</u>	<u>Principal Amount of the Securities</u>
Citigroup Global Markets Inc.	\$ 95,000,000
HSBC Securities (USA) Inc.	95,000,000
J.P. Morgan Securities LLC	95,000,000
BBVA Securities Inc.	30,000,000
Goldman Sachs & Co. LLC	30,000,000
Morgan Stanley & Co. LLC	30,000,000
SG Americas Securities, LLC	30,000,000
Standard Chartered Bank	30,000,000
BNP Paribas Securities Corp.	13,000,000
BofA Securities, Inc.	13,000,000
Deutsche Bank Securities Inc.	13,000,000
MUFG Securities Americas Inc.	13,000,000
UniCredit Capital Markets LLC	13,000,000
Total	\$ 500,000,000

Time of Sale Information

- Pricing Term Sheet, dated May 21, 2024, substantially in the form of Annex B.

Schlumberger Investment S.A.
\$500,000,000 5.000% Senior Notes due 2034
Pricing Term Sheet
May 21, 2024

Issuer:	Schlumberger Investment S.A.
Guarantor:	Schlumberger Limited
Issue Format:	SEC registered
Trade Date:	May 21, 2024
Settlement Date**:	May 29, 2024
Title:	5.000% Senior Notes due 2034 (the "Notes")
Principal Amount:	\$500,000,000
Coupon:	5.000%
Price to Public:	98.332%
Interest Payment Dates:	June 1 and December 1, beginning December 1, 2024
Maturity Date:	June 1, 2034
Make-Whole Call:	T+15 basis points (at any time before March 1, 2034)
Par Call:	At any time on or after March 1, 2034
Benchmark Treasury:	UST 4.375% due May 15, 2034
Treasury Yield:	4.416%
Spread to Benchmark Treasury:	+80 basis points
Reoffer Yield:	5.216%
CUSIP:	806854 AM7
ISIN:	US806854AM76
Concurrent Private Placement:	Substantially concurrently with this offering, Schlumberger Holdings Corporation, an indirect, wholly-owned subsidiary of Schlumberger Limited, expects to price an offering of \$500 million aggregate principal amount of its senior notes due 2027 and \$500 million aggregate principal amount of its senior notes due 2029 (the "concurrent private placement"). The concurrent private placement is being made by means of a confidential offering memorandum only to persons reasonably believed to be qualified institutional buyers (as defined in Rule 144A under the Securities Act of 1933, as amended) and persons outside the United States as defined in and pursuant to Regulation S under the Securities Act of 1933, as amended, and not by means of the prospectus supplement and accompanying prospectus to which this pricing term sheet relates. This communication is not an offer of any securities of Schlumberger Holdings Corporation. The concurrent offering may not be completed, and the completion of the concurrent offering is not a condition to the completion of the offering of the Notes or vice versa.

Joint Book-Running Managers:

Citigroup Global Markets Inc.
HSBC Securities (USA) Inc.
J.P. Morgan Securities LLC
BBVA Securities Inc.
Goldman Sachs & Co. LLC
Morgan Stanley & Co. LLC
SG Americas Securities, LLC
Standard Chartered Bank

Co-Managers:

BNP Paribas Securities Corp.
BofA Securities, Inc.
Deutsche Bank Securities Inc.
MUFG Securities Americas Inc.
UniCredit Capital Markets LLC

* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

** **Settlement and Sale of the Notes**

The Issuer expects to deliver the Notes against payment for the Notes on or about May 29, 2024 which will be the fifth business day following May 21, 2024, the date of the pricing of the Notes. Since trades in the secondary market generally settle in two business days, purchasers who wish to trade Notes on any date prior to the second business day before delivery will be required, by virtue of the fact that the Notes initially will settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, you can request a copy of the prospectus by contacting Citigroup Global Markets Inc. toll-free at 1-800-831-9146, HSBC Securities (USA) Inc. toll-free at 1-866-811-8049, J.P. Morgan Securities LLC collect at 1-212-834-4533.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.

Schlumberger Investment S.A.

5.000% Senior Notes due 2034

**Irrevocably and Unconditionally Guaranteed by
Schlumberger Limited**

FOURTH SUPPLEMENTAL INDENTURE

Dated as of May 29, 2024

The Bank of New York Mellon,
as Trustee, Registrar, Paying Agent
and Transfer Agent

Fourth Supplemental Indenture (this "*Fourth Supplemental Indenture*") dated as of May 29, 2024 by and among Schlumberger Investment S.A., a public limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered address at 5, Place de la Gare, L-1616 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 163.122 (the "*Company*"), Schlumberger Limited, a company incorporated under the laws of Curaçao (the "*Guarantor*"), and The Bank of New York Mellon, as trustee (the "*Trustee*"), registrar, paying agent, and transfer agent.

RECITALS

A. The Company, the Guarantor, and the Trustee, executed and delivered an Indenture, dated as of December 3, 2013, as amended by Section 1.9 of the Second Supplemental Indenture, dated as of June 26, 2020 (as so amended, the "*Base Indenture*"), to provide for the issuance by the Company from time to time of debentures, notes or other debt instruments evidencing its indebtedness. The Base Indenture, as supplemented and amended by this Fourth Supplemental Indenture, is herein referred to as the "*Indenture*."

B. The Company has authorized the issuance of \$500,000,000 principal amount of 5.000% Senior Notes due 2034 (the "*Notes*").

C. The Company and the Guarantor desire to enter into this Fourth Supplemental Indenture pursuant to Section 9.1 of the Base Indenture to (i) establish the terms of the Notes and in accordance with Section 2.2 of the Base Indenture, (ii) establish the form of the Notes in accordance with Sections 2.2.13 and 2.3 of the Base Indenture and (iii) change certain provisions of the Base Indenture with respect to the Notes and any Series of Securities created after the date hereof.

D. All things necessary to make this Fourth Supplemental Indenture a valid and legally binding agreement according to its terms have been done.

NOW, THEREFORE, for and in consideration of the foregoing premises, the Company, the Guarantor and the Trustee mutually covenant and agree for the equal and proportionate benefit of the Holders from time to time of the Notes as follows:

ARTICLE I

Section 1.1. Additional Defined Terms.

As used herein, the following defined terms shall have the following meanings with respect to the Notes only:

"*Applicable Procedures*" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depository that apply to such transfer or exchange at the relevant time.

“*Certificated Note*” means a definitive note in registered non-global certificated form.

“*Global Note Legend*” means the legend set forth in Section 1.4 hereof, which is required to be placed on all Global Notes issued under the Indenture.

“*Global Notes*” means, individually and collectively, the global notes for the Notes, substantially in the form of Exhibit A hereto and that bears the Global Note Legend, issued in accordance with Sections 2.1 of the Base Indenture and 1.3 hereof.

“*Indirect Participant*” means any entity that, with respect to the Depository, clears through or maintains a direct or indirect custodial relationship with a Participant.

“*Interest Payment Date*” means the stated due date of an installment of interest on the Notes set forth in the Notes.

“*Note Guarantee*” means the Guarantee by the Guarantor of the Company’s obligations under the Indenture and the Notes, pursuant to the provisions of the Indenture.

“*Participant*” means, with respect to the Depository, a Person who has an account with the Depository.

“*Redemption Date*” means, when used with respect to any Note to be redeemed, the date fixed for such redemption by or pursuant to the Indenture.

Section 1.2. Terms of the Notes.

The following terms relate to the Notes:

- (1) The Notes shall constitute a new Series of Securities under the Base Indenture, having the title “*5.000% Senior Notes due 2034.*”
- (2) The aggregate principal amount of the Notes (the “*Initial Notes*”) that may be initially authenticated and delivered under the Indenture shall be \$500,000,000. The Company may from time to time, without the consent of the Holders of the Notes, issue additional Notes (in any such case “*Additional Notes*”) having the same forms and terms (other than the date of issuance and, under certain circumstances, the date from which interest thereon will begin to accrue), and will carry the same right to receive accrued and unpaid interest, as the Notes previously outstanding. Any Additional Notes and the Initial Notes shall constitute a single Series of Securities under the Indenture, including for purposes of voting and redemptions, and all references to the “*Notes*” shall include the Initial Notes and any Additional Notes, unless the context otherwise requires, *provided, however*, that a separate CUSIP or ISIN shall be issued for the Additional Notes, unless the Initial Notes and the Additional Notes are fungible for U.S. federal income tax purposes. Such Additional Notes will

also be guaranteed by the Guarantor (with the same ranking as the Note Guarantee for the Initial Notes). The aggregate principal amount of the Additional Notes that may be issued shall be unlimited.

- (3) The entire outstanding principal of the Notes shall be payable on June 1, 2034.
- (4) The rate at which the Notes shall bear interest shall be 5.000% per year. The date from which interest shall accrue on the Notes shall be May 29, 2024, or the most recent Interest Payment Date to which interest has been paid or provided for. The Interest Payment Dates for the Notes shall be June 1 and December 1 of each year, beginning December 1, 2024. Interest shall be payable on each Interest Payment Date to the Holders of record at the close of business on May 15 and November 15 prior to each Interest Payment Date (whether or not a Business Day). The basis upon which interest shall be calculated shall be that of a 360-day year consisting of twelve 30-day months.
- (5) The Notes shall be issuable in whole in the form of one or more registered Global Notes, and the Depository for such Global Notes shall be The Depository Trust Company, New York, New York ("DTC"). The Notes shall be substantially in the form attached hereto as Exhibit A, the terms of which are herein incorporated by reference. The Notes shall be denominated and payable in Dollars and shall be issuable in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.
- (6) The Notes may be redeemed at the option of the Company or the Guarantor prior to the Maturity date, as provided in Article III of the Base Indenture and under the caption "Optional Redemption" in the Notes.
- (7) The Notes will not have the benefit of any sinking fund.
- (8) Except as provided in Sections 1.3 and 1.5 hereof, the Holders of the Notes shall have no special rights in addition to those provided in the Base Indenture upon the occurrence of any particular events.
- (9) The Notes will be senior unsecured obligations of the Company and will rank equally and ratably in right of payment to all of the Company's other unsecured indebtedness.
- (10) The Notes are not convertible into shares of common stock or other securities of the Company.
- (11) The restrictive covenants set forth in Article IV of the Base Indenture shall be applicable to the Notes.
- (12) The Notes shall be issued as Unrestricted Securities.

Section 1.3. Transfer and Exchange.

1.3.1 Transfer and Exchange of Global Notes. This Section 1.3.1 replaces the second paragraph of Section 2.14.2 of the Base Indenture with respect to the Notes only.

Except as provided in Section 2.14.2 of the Base Indenture, a Global Note may not be transferred except as a whole by the Depository with respect to such Global Note to a nominee of such Depository, by a nominee of such Depository to such Depository or another nominee of such Depository or by the Depository or any such nominee to a successor Depository or a nominee of such a successor Depository; however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.7 of the Base Indenture, as amended by this Section 1.3.

1.3.2 Transfer and Exchange of Beneficial Interests in the Global Notes. This Section 1.3.2 shall apply with respect to the Notes only.

The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depository, in accordance with the provisions of the Indenture and the Applicable Procedures. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (a) or (b) below, as applicable, as well as one or more of the other following subparagraphs, as applicable.

(a) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 1.3.2(a).

(b) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 1.3.2(a) above, the transferor of such beneficial interest must deliver to the Registrar either:

(i) both:

- (1) a written order from a Participant or an Indirect Participant given to the Depository in accordance with the Applicable Procedures directing the Depository to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and
- (2) instructions given by the Depository in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(ii) both:

- (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Certificated Note in an amount equal to the beneficial interest to be transferred or exchanged; and
- (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Certificated Note shall be registered.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in the Indenture and the Notes, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 1.3.4 of this Fourth Supplemental Indenture.

1.3.3 Transfer and Exchange of Certificated Notes for Certificated Notes. This Section 1.3.3 shall apply with respect to the Notes only.

Upon request by a Holder of a Certificated Note and such Holder's compliance with the provisions of this Section 1.3.3, the Registrar will register the transfer or exchange of a Certificated Note. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Registrar the Certificated Note duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, reasonably required by the Registrar.

1.3.4 Cancellation and/or Adjustment of Global Notes. This Section 1.3.4 shall apply with respect to the Notes only.

At such time as all beneficial interests in a particular Global Note have been exchanged for Certificated Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.12 of the Base Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interests in another Global Note or for Certificated Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

1.3.5 General Provisions Relating to Transfers and Exchanges. This Section 1.3.5 shall replace Section 2.7 of the Base Indenture with respect to the Notes only.

(a) To permit registrations of transfers and exchanges, the Company will execute and the Trustee will authenticate Global Notes and Certificated Notes upon receipt of a Company Order in accordance with Section 2.3 of the Base Indenture.

(b) No service charge will be made to a holder of a beneficial interest in a Global Note, a Holder of a Global Note or to a Holder of a Certificated Note for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any stamp duty, stamp duty reserve tax, documentary, transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.11, 3.6 or 9.6 of the Base Indenture).

(c) The Registrar will not be required to register the transfer of or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(d) All Global Notes and Certificated Notes issued upon any registration of transfer or exchange of Global Notes or Certificated Notes will be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under the Indenture, as the Global Notes or Certificated Notes surrendered upon such registration of transfer or exchange.

(e) Neither the Registrar nor the Company will be required:

(i) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.2 of the Base Indenture, as amended by this Fourth Supplemental Indenture, and ending at the close of business on the day of selection;

(ii) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(iii) to register the transfer of or to exchange a Note between a record date and the next succeeding Interest Payment Date.

1.3.6 Holders. This Section 1.3.6 shall replace Section 2.14.6 of the Base Indenture with respect to the Notes only.

Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of, premium, if any, and interest and Additional Amounts, if any, on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

Section 1.4. Legend.

This Section 1.4 shall replace Section 2.14.3 of the Base Indenture with respect to the Notes only.

The following legend will appear in substantially the following form on the face of each Global Note issued under the Indenture unless specifically stated otherwise in the applicable provisions of the Indenture.

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF,

AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 1.3 OF THE FOURTH SUPPLEMENTAL INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 1.3 OF THE FOURTH SUPPLEMENTAL INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT TO A CUSTODIAN OR A NOMINEE OF SUCH CUSTODIAN, BY A CUSTODIAN OR A NOMINEE OF SUCH CUSTODIAN TO A DEPOSITARY OR TO ANOTHER NOMINEE OR CUSTODIAN OF SUCH DEPOSITARY, OR BY SUCH CUSTODIAN OR DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR CUSTODIAN OR A NOMINEE THEREOF. ACCORDINGLY, UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.”

Section 1.5. Note Guarantee.

1.5.1 Guarantee.

(a) Subject to this Section 1.5.1, the Guarantor hereby unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, the Notes or the obligations of the Company hereunder or thereunder, that:

(i) the principal of, premium on, if any, and interest, if any, on, the Notes and all other amounts payable by the Company under the Indenture will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of, premium on, if any, and interest, if any, on, the Notes, if lawful, and all other obligations of the Company to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantor will be obligated to pay the same immediately. The Guarantor agrees that its Note Guarantee is a guarantee of payment and not a guarantee of collection.

(b) The Guarantor hereby agrees that its obligations under its Note Guarantee are unconditional, irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes or the Trustee with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of the Guarantor. The Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that its Note Guarantee will not be discharged with respect to the Notes except by complete performance of the obligations contained in the Notes and the Indenture.

(c) If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantor or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantor, any amount paid either to the Trustee or such Holder, the Guarantor's Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(d) The Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Holders with respect to the Notes in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby with respect to the Notes. The Guarantor further agrees that, as between the Guarantor, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article VI of the Base Indenture for the purposes of the Guarantor's Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article VI of the Base Indenture, such obligations (whether or not due and payable) will forthwith become due and payable by the Guarantor for the purpose of the Guarantor's Note Guarantee.

1.5.2 Limitation on Guarantor Liability. The Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of the Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to its Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantor hereby irrevocably agree that the obligations of the Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of the Guarantor that are relevant under such laws, result in the obligations of the Guarantor under its Note Guarantee not constituting a fraudulent transfer or conveyance.

1.5.3 Execution and Delivery of Note Guarantee. The terms of the Note Guarantee set forth in Section 1.5.1 do not require the Guarantor to evidence its Note Guarantee through any notation of the Note Guarantee endorsed by an Officer of the Guarantor on each Note authenticated and delivered by the Trustee. This Fourth Supplemental Indenture will be executed on behalf of the Guarantor by one of its Officers.

The Note Guarantee set forth in Section 1.5.1 hereof will remain in full force and effect without any requirement to endorse on each Note a notation of the Note Guarantee.

If an Officer of the Guarantor whose signature is on this Fourth Supplemental Indenture no longer holds that office at the time the Trustee authenticates any Note, the Note Guarantee will be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof, will constitute due delivery of the Note Guarantee set forth in this Fourth Supplemental Indenture on behalf of the Guarantor.

1.5.4 Releases.

Upon legal defeasance or covenant defeasance with respect to the Notes in accordance with Article VIII of the Base Indenture or satisfaction and discharge of the Indenture, the Guarantor will be released and relieved of any obligations with respect to the Notes under its Note Guarantee to the extent set forth in the Indenture.

If the Guarantor is not released from its obligations under its Note Guarantee as provided in this Section 1.5.4, the Guarantor will remain liable for the full amount of principal of, premium on, if any, and interest, if any, on, the Notes and for the other obligations of the Guarantor under the Indenture with respect to such Notes as provided in this Section 1.5.

Section 1.6. Selection of Notes to be Redeemed. This Section 1.6 shall replace Section 3.2 of the Base Indenture with respect to the Notes only.

If fewer than all the Notes are to be redeemed at any time, the Trustee will select Certificated Notes for redemption on a *pro rata* basis (or, in the case Global Notes, Notes to be redeemed will be selected in accordance with the Applicable Procedures of the Depository) unless otherwise required by law or applicable stock exchange. The Trustee will not be liable for selections made by it as contemplated in this Section.

Section 1.7. Notice of Redemption.

Section 3.3 of the Base Indenture is hereby amended with respect to the Notes only by changing, in the first sentence thereof, the number "30" to the number "10".

Section 1.8. Redemption Upon Changes in Tax Law. This Section 1.8 shall replace Section 3.10 of the Base Indenture with respect to the Notes only.

The Company or the Guarantor may redeem the Notes, in whole but not in part, at its discretion at any time upon giving not fewer than 10 nor more than 60 days' prior notice to the Holders of such Notes (which notice will be irrevocable), at a redemption price equal to 100% of the aggregate principal amount thereof, together with accrued and unpaid interest, if any, to (but not including) the date fixed by the Company or the Guarantor, as applicable, for redemption (a "*Tax Redemption Date*") and all Additional Amounts (if any) then due and which will become due on the Tax Redemption Date as a result of the redemption or otherwise (subject to the right of Holders of such Notes on the relevant record date to receive interest due on the relevant interest payment date and Additional Amounts (if any) in respect thereof), if on the next date on which any amount would be payable in respect of such Notes, the Company or the Guarantor, as applicable, is or would be required to pay Additional Amounts, and the Company or the Guarantor cannot avoid any such payment obligation by taking reasonable measures available to it (but not including substitution of the obligor of the Notes and, for avoidance of doubt, in the case of the Guarantor, by causing the payment to be made by the Company), and the requirement arises as a result of:

(a) any amendment to, or change in, or change in the enforcement or interpretation of, the laws (or any regulations or rulings promulgated thereunder)

of a Relevant Tax Jurisdiction which change or amendment becomes effective on or after the Issue Date (or, if the applicable Relevant Tax Jurisdiction became a Relevant Tax Jurisdiction on a date after the Issue Date, such later date), or

(b) any amendment to, or change in, an official interpretation or application of such laws, regulations or rulings (including by virtue of a holding, judgment, order by a court of competent jurisdiction, action taken by any legislative body or taxing authority, or a change in published administrative practice) which amendment or change becomes effective on or after the Issue Date (or, if the applicable Relevant Tax Jurisdiction became a Relevant Tax Jurisdiction on a date after the Issue Date, such later date).

Neither the Company nor the Guarantor, as applicable, will give any such notice of redemption earlier than 90 days prior to the earliest date on which the Company or the Guarantor, as applicable, would be obligated to make such payment or withholding if a payment in respect of the Notes was then due, and the obligation to pay Additional Amounts must be in effect at the time such notice is given. Prior to giving any notice of redemption of the Notes pursuant to the foregoing, the Company or the Guarantor, as applicable, will deliver to the Trustee an opinion of independent tax counsel to the effect that there has been such amendment or change which would entitle the Company or the Guarantor to redeem such Notes in accordance with this Section 1.8. In addition, before the Company or the Guarantor, as applicable, gives notice of redemption of such Notes as described above, it will deliver to the Trustee an Officer's Certificate to the effect that the Company or the Guarantor, as applicable, cannot avoid its obligation to pay Additional Amounts by the Company or the Guarantor, as applicable, taking reasonable measures available to it.

The Trustee will accept and be entitled to rely on such Officer's Certificate and Opinion of Counsel as sufficient evidence of the existence and satisfaction of the conditions precedent as described above, in which event it will be conclusive and binding on the Holders of the Notes.

The foregoing will also apply *mutatis mutandis* to any jurisdiction in which any successor person to the Company or the Guarantor is incorporated, organized or resident for tax purposes or any jurisdiction from or through which payment is made by or on behalf of such Person on the Notes or the applicable Note Guarantee, and any political subdivision thereof or therein.

Section 1.9. Additional Amounts. This Section 1.9 shall replace Section 4.6 of the Base Indenture with respect to the Notes only.

(a) All payments made by the Company under or with respect to the Notes, or by the Guarantor with respect to the Note Guarantee, will be made free and clear of and without withholding or deduction for, or on account of, any present or future tax, duty, levy, assessment or other governmental charge, including any related interest, penalties or additions to tax ("Taxes") unless the withholding or deduction of such Taxes is then required by law or by interpretation or administration of law. If any deduction or

withholding for, or on account of, any Taxes imposed or levied by or on behalf of (1) any jurisdiction in which the Company (or a successor), or the Guarantor (or a successor), is then incorporated, organized or resident for tax purposes or any political subdivision thereof or therein or (2) any jurisdiction from or through which payment is made by or on behalf of the Company, or the Guarantor (including the jurisdiction of any Paying Agent for the Notes) or any political subdivision thereof or therein (each of clauses (1) and (2), a "*Relevant Tax Jurisdiction*") will at any time be required to be made from any payments made or deemed made by or on behalf of the Company under or with respect to the Notes, as applicable, or the Guarantor under or with respect to the Note Guarantee, including payments of principal, redemption price, interest or premium, the Company or the Guarantor, as applicable, will pay such additional amounts (the "*Additional Amounts*") as may be necessary in order that the net amounts received in respect of such payments by each beneficial owner of the applicable Notes after such withholding, deduction or imposition (including any such withholding, deduction or imposition from such Additional Amounts) will equal the respective amounts that would have been received in respect of such payments in the absence of such withholding or deduction; provided, however, that no Additional Amounts will be payable with respect to:

- (1) any Taxes, to the extent such Taxes would not have been imposed but for the existence of any actual or deemed present or former connection between the Holder or the beneficial owner of such Notes or Note Guarantee, as applicable, and the Relevant Tax Jurisdiction (including, without limitation, being or having been a national, resident or citizen of, being or having been engaged in a trade or business in, being or having been physically present in, or having or having had a permanent establishment in, such jurisdiction for Tax purposes), other than the holding of such Note, the enforcement of rights under such Notes or under the applicable Note Guarantee or the receipt of any payments in respect of such Notes or Note Guarantee;
- (2) any Taxes, to the extent such Taxes were imposed as a result of the presentation of the applicable Note for payment (where presentation is required) more than 30 days after the relevant payment is first made available for payment to the Holder (except to the extent that the Holder would have been entitled to Additional Amounts had the applicable Note been presented on the last day of such 30 day period);
- (3) any estate, inheritance, gift, sales, transfer, personal property or similar Taxes;
- (4) any Tax imposed on or with respect to any payment by the Company or the Guarantor to the Holder if such Holder is a fiduciary, partnership, limited liability company or other Person other than the sole beneficial owner of such payment to the extent that Taxes would not have been imposed on such payment had such Holder been the sole beneficial owner of such Note;

- (5) any Taxes withheld, deducted or imposed pursuant to the Luxembourg law of 23 December 2005, as amended from time to time;
- (6) Taxes imposed on or with respect to a payment made to a Holder of such Note who would have been able to avoid such withholding or deduction by presenting such Note (where presentation is required) to another Paying Agent;
- (7) any Taxes payable other than by deduction or withholding from payments under, or with respect to, such Notes or the Note Guarantee;
- (8) any Taxes to the extent such Taxes are imposed or withheld by reason of the failure of the Holder or beneficial owner of such Note, to comply with any written request of the Company or the Guarantor addressed to the Holder to satisfy any certification, identification, information or other reporting requirements, whether required by statute, treaty, regulation or administrative practice of the Relevant Tax Jurisdiction, as a precondition to exemption from, or reduction in the rate of deduction or withholding of, Taxes imposed by the Relevant Tax Jurisdiction (including, without limitation, a certification that the Holder or beneficial owner is not resident in such Relevant Tax Jurisdiction), but in each case, only to the extent the Holder or beneficial owner is legally entitled to provide such certification or documentation;
- (9) any Taxes imposed, deducted or withheld pursuant to section 1471(b) of the any Taxes imposed, deducted or withheld pursuant to section 1471(b) of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or otherwise imposed pursuant to sections 1471 through 1474 of the Code, in each case, as of the date of the original issuance of the Notes (the "Issue Date") (and any amended or successor version that is substantively comparable), any current or future regulations or agreements thereunder, official interpretations thereof or any law implementing an intergovernmental agreement relating thereto; or
- (10) any combination of items (1) through (9) of this Section 1.9(a).

(b) In addition to the foregoing, the Company and the Guarantor, as the case may be, will also pay and indemnify the beneficial owner for any present or future stamp, issue, registration, court or documentary Taxes, or any other excise or property Taxes, charges or similar levies (including penalties, interest and any other reasonable expenses related thereto) which are levied by a Relevant Tax Jurisdiction on the execution, delivery, issuance, or registration of the Notes, the Indenture, the Note Guarantee or any other document or instrument referred to herein, except in the case of Luxembourg, any registration duties (*droits d'enregistrement*) that would become payable upon a voluntary registration made by any party in Luxembourg of the Notes, the Indenture, the Note Guarantee or any other document or instrument referred to therein.

(c) If the Company or the Guarantor, as the case may be, becomes aware that it will be obligated to pay Additional Amounts with respect to any payment under or with respect to the Notes, or the Note Guarantee, the Company or the Guarantor, as the case may be, will deliver to the Trustee on a date that is at least 30 days prior to the date of that payment (unless the obligation to pay Additional Amounts arises fewer than 45 days prior to that payment date, in which case the Company or the Guarantor will notify the Trustee promptly thereafter) an Officer's Certificate stating the fact that Additional Amounts will be payable and the amount estimated to be so payable. The Officer's Certificate(s) must also set forth any other information reasonably necessary to enable the Paying Agents to pay such Additional Amounts to Holders on the relevant payment date. The Trustee will be entitled to rely solely on such Officer's Certificate as conclusive proof that such payments are necessary.

(d) The Company or the Guarantor, as the case may be, will make all withholdings and deductions required by law in respect of the Notes and the Note Guarantee, and will remit the full amount deducted or withheld to the applicable Tax authority in accordance with applicable law. The Company or the Guarantor will use its reasonable efforts to obtain Tax receipts from each Tax authority evidencing the payment of any Taxes so deducted or withheld. Upon reasonable written request, the Company or the Guarantor will furnish to the Trustee (or to a Holder or beneficial owner upon written request), within a reasonable time after the date the payment of any Taxes so deducted or withheld is made, certified copies of Tax receipts evidencing payment by the Company or the Guarantor, as the case may be, or if, notwithstanding such entity's efforts to obtain receipts, receipts are not obtained, other evidence of payments (reasonably satisfactory to the Trustee) by such entity.

(e) Whenever in the Indenture there is mentioned, in any context, the payment of amounts based upon the principal amount of the Notes or of principal, interest or of any other amount payable under, or with respect to, any of the Notes or the Note Guarantee, such mention will be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The obligations in this Section 1.9 will survive any termination, defeasance or discharge of the Indenture, any transfer by a Holder or beneficial owner of the Notes, and will apply, mutatis mutandis, to any jurisdiction in which any successor Person to the Company or the Guarantor is incorporated, organized or resident for tax purposes or any jurisdiction from or through which payment is made by or on behalf of such Person on the applicable Notes (or any Guarantees) and any political subdivision thereof or therein.

Notwithstanding any provision herein or in the Notes or the Guarantee to the contrary, none of the Trustee, the Registrar, any transfer agent or any Paying Agent will be required to determine the identity of a beneficial owner or be liable for any determination thereof by the Company or the Guarantor.

**ARTICLE II
MISCELLANEOUS**

Section 2.1. Definitions.

Capitalized terms used but not defined in this Fourth Supplemental Indenture shall have the meanings ascribed thereto in the Base Indenture.

Section 2.2. Confirmation of Indenture.

The Base Indenture, as supplemented and amended by this Fourth Supplemental Indenture, is in all respects ratified and confirmed, and the Base Indenture, this Fourth Supplemental Indenture and any applicable indentures supplemental thereto shall be read, taken and construed as one and the same instrument with respect to the Notes.

Section 2.3. Governing Law.

THIS FOURTH SUPPLEMENTAL INDENTURE, THE NOTES AND THE NOTE GUARANTEE, INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS FOURTH SUPPLEMENTAL INDENTURE, THE NOTES OR THE NOTE GUARANTEE, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

THE APPLICATION OF THE PROVISIONS OF THE ARTICLES 470-1 TO 470-19 (INCLUSIVE) OF THE LUXEMBOURG LAW OF 10 AUGUST 1915 ON COMMERCIAL COMPANIES, AS AMENDED, IS HEREBY EXPRESSLY EXCLUDED.

Section 2.4. Severability.

In case any provision in this Fourth Supplemental Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 2.5. Counterparts.

This Fourth Supplemental Indenture may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Section 2.6. No Benefit.

Nothing in this Fourth Supplemental Indenture, express or implied, shall give to any Person other than the parties hereto and their successors or assigns, and the Holders of the Notes, any benefit or legal or equitable rights, remedy or claim under this Fourth Supplemental Indenture or the Base Indenture.

Section 2.7. No Responsibility of the Trustee.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of the Notes, the Note Guarantee or this Fourth Supplemental Indenture. The recitals contained herein shall be taken as the statements solely of the Company or the Guarantor, and the Trustee assumes no responsibility for correctness thereof.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed all as of the day and year first above written.

SCHLUMBERGER INVESTMENT S.A.

By: /s/ Carol Joanna Todd

Name: Carol Joanna Todd

Title: Class B Director

SCHLUMBERGER LIMITED

By: /s/ Howard Guild

Name: Howard Guild

Title: Chief Accounting Officer

[Signature Page to Fourth Supplemental Indenture]

The Bank of New York Mellon
as Trustee, Registrar, Paying Agent and Transfer
Agent

By: /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

[Signature Page to Fourth Supplemental Indenture]

EXHIBIT A

FORM OF 5.000% SENIOR NOTES DUE 2034

[Insert the Global Note Legend]

5.000% SENIOR NOTES DUE 2034

No. []
CUSIP: 806854 AM7
ISIN: US806854AM76

[\$]

SCHLUMBERGER INVESTMENT S.A.

Société anonyme

5, Place de la Gare, L-1616 Luxembourg,
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 163.122

promises to pay to Cede & Co., or registered assigns, the principal sum of [] Dollars on June 1, 2034 (as modified by the Schedule of Increases and Decreases in the Global Note attached hereto).

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15 (whether or not a Business Day)

Each holder of this Note (as defined below), by accepting the same, agrees to and shall be bound by the provisions hereof and of the Indenture described herein, and authorizes and directs the Trustee described herein on such holder's behalf to be bound by such provisions. Each holder of this Note hereby waives all notice of the acceptance of the provisions contained herein and in the Indenture and waives reliance by such holder upon said provisions.

This Note shall not be entitled to any benefit under the Indenture, or be valid or become obligatory for any purpose, until the Certificate of Authentication hereon shall have been signed by or on behalf of the Trustee. The provisions of this Note are continued on the reverse side hereof, and such continued provisions shall for all purposes have the same effect as though fully set forth at this place.

Exhibit A-1

IN WITNESS WHEREOF, the Company has caused this instrument to be signed in accordance with the Indenture.

Date: May 29, 2024

SCHLUMBERGER INVESTMENT S.A.

By: _____
Name:
Title:

Exhibit A-2

CERTIFICATE OF AUTHENTICATION

This is one of the 5.000% Senior Notes due 2034 issued by Schlumberger Investment S.A. of the Series designated therein referred to in the within-mentioned Indenture.

Date: May 29, 2024

THE BANK OF NEW YORK MELLON
as Trustee

By: _____
Name:
Title: Authorized Signatory

Exhibit A-3

Schlumberger Investment S.A.

5.000% Senior Notes due 2034

This note is one of a duly authorized Series of debt securities of Schlumberger Investment S.A., a public limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered address at registered office located at 5, Place de la Gare, L-1616 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B 163.122 (the “*Company*”), issued or to be issued in one or more Series under and pursuant to an Indenture for the Company’s debentures, notes or other debt instruments evidencing its indebtedness, dated as of December 3, 2013, as amended by Section 1.9 of the Second Supplemental Indenture, dated as of June 26, 2020 (as so amended, the “*Base Indenture*”), duly executed and delivered by and among the Company, Schlumberger Limited, a corporation with limited liability governed by the laws of Curaçao (the “*Guarantor*”) and The Bank of New York Mellon as trustee (the “*Trustee*”), registrar, paying agent and transfer agent, as supplemented and amended by the Fourth Supplemental Indenture, dated as of May 29, 2024 (the “*Fourth Supplemental Indenture*”), by and among the Company, the Guarantor and the Trustee. The Base Indenture as supplemented and amended by the Fourth Supplemental Indenture is referred to herein as the “*Indenture*.” By the terms of the Base Indenture, the debt securities issuable thereunder are issuable in Series that may vary as to amount, date of maturity, rate of interest and in other respects as provided in the Base Indenture. This note is one of the Series designated on the face hereof (individually, a “*Note*,” and collectively, the “*Notes*”), and reference is hereby made to the Indenture for a description of the rights, limitations of rights, obligations, duties and immunities of the Trustee, the Company and the Holders of the Notes (the “*Holders*”).

Capitalized terms used herein and not otherwise defined shall have the meanings given them in the Indenture.

1. Interest. The rate at which the Notes shall bear interest shall be 5.000% per year. The date from which interest shall accrue on the Notes shall be May 29, 2024, or the most recent Interest Payment Date to which interest has been paid or provided for. The Interest Payment Dates for the Notes shall be June 1 and December 1 of each year, beginning December 1, 2024. Interest shall be payable on each Interest Payment Date to the Holders of record at the close of business on the May 15 and November 15 prior to each Interest Payment Date (whether or not a Business Day). The basis upon which interest shall be calculated shall be that of a 360-day year consisting of twelve 30-day months.

2. Method of Payment. The Company will pay interest on the Notes (except defaulted interest), if any, to the persons in whose name such Notes are registered at the close of business on the regular record date referred to on the facing page of this Note for such interest payment. In the event that the Notes or a portion thereof are called for redemption and the Redemption Date is subsequent to a regular record date with respect

Exhibit A-4

to any Interest Payment Date and prior to such Interest Payment Date, interest on such Notes will be paid upon presentation and surrender of such Notes as provided in the Indenture. The principal of and the interest on the Notes shall be payable in Dollars, at the office of the Paying Agent maintained for that purpose in accordance with the Indenture, or at the Company's option, by check mailed to the address of the registered Holder or, with respect to any Global Note or upon application by the Holder of a Certificated Note to the specified office of any Paying Agent not less than 15 days before the due date of any payment, by wire transfer to a U.S. dollar account.

3. Registrar, Paying Agent, and Transfer Agent. Initially, The Bank of New York Mellon will act as Registrar; the initial Paying Agent will be The Bank of New York Mellon, in New York; the initial Transfer Agent will be The Bank of New York Mellon, in New York. The Company may change or appoint any Registrar, Paying Agent or Transfer Agent without notice to any Holder.

4. Indenture. The Notes are senior unsecured obligations of the Company and constitute the Series designated on the face hereof as the "5.000% Senior Notes due 2034", initially limited to \$500,000,000 in aggregate principal amount. The Company will furnish to any Holders upon written request and without charge a copy of the Base Indenture and the Fourth Supplemental Indenture. Requests may be made to: Schlumberger Limited, 5599 San Felipe Street, Houston, Texas 77056, Attention: Vice President and Treasurer.

5. Optional Redemption. At any time prior to the Par Call Date (as defined below), the Company may, at its option, redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 15 basis points less (b) interest accrued to the Redemption Date, and

(2) 100% of the principal amount of the Notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon, if any, to, but not including, the Redemption Date.

On or after the Par Call Date, the Company may, at its option, redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon, if any, to, but not including, the Redemption Date.

"Par Call Date" means March 1, 2034.

"Treasury Rate" means, with respect to the Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate will be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) — H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities—Treasury constant maturities—Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Company will select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields — one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life — and will interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 will be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Company will calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date. If there is no United States Treasury security maturing on the Par Call Date, but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Notes, and one with a maturity date following the Par Call Date, the Company will select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date, or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company will select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security will be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

For the avoidance of doubt, the Trustee shall have no obligation to determine or calculate any rate, price or amount in respect of any optional redemption under the Indenture. The Company’s actions and determinations in determining the redemption price will be conclusive and binding for all purposes, absent manifest error.

Exhibit A-6

The Notes will not have the benefit of any sinking fund.

6. Denominations, Transfer, Exchange. The Notes are in registered form in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a record date and the next succeeding Interest Payment Date.

7. Persons Deemed Owners. The registered Holder of a Note may be treated as the owner of it for all purposes. Only registered Holders have rights under the Indenture.

8. Repayment to the Company. The Trustee and the Paying Agent shall promptly pay to the Company upon written request any excess money or Government Obligations (or proceeds therefrom) held by them at any time upon the written request of the Company.

Subject to the requirements of any applicable abandoned property laws, the Trustee and the Paying Agent shall pay to the Company upon written request any money held by them for the payment of principal, premium (if any), interest or any Additional Amounts that remains unclaimed for two years after the date upon which such payment shall have become due. After payment to the Company, Holders entitled to the money must look to the Company for payment as general creditors unless an applicable abandoned property law designates another Person, and all liability of the Trustee and the Paying Agent with respect to such money shall cease.

9. Amendment, Supplements and Waivers. Without the consent of any Holder of Notes, the Company, the Guarantor and the Trustee may amend or supplement the Indenture, the Notes or the Note Guarantee in certain circumstances, including: (a) to cure any ambiguity, omission, defect or inconsistency; (b) to provide for the assumption of the Company's obligations under the Indenture and the Notes or the Guarantor's obligations under the Note Guarantee by a successor upon any merger, consolidation or asset transfer or to provide for the assumption of the Company's obligations under the Indenture and the Notes by a Subsidiary of the Guarantor in accordance with Section 5.2 of the Base Indenture; (c) to provide for uncertificated Notes in addition to or in place of Certificated Notes; (d) to provide any security for or guarantees of the Notes or for the addition of an additional obligor on the Notes; (e) to comply with any requirement to effect or maintain the qualification of the Indenture under the TIA; (f) to add covenants that would benefit the Holders of the outstanding Notes or to surrender any rights the

Exhibit A-7

Company has under the Indenture; (g) to change or eliminate any of the provisions of the Indenture, *provided* that any such change or elimination will not become effective with respect to any outstanding Notes created prior to the execution of such supplemental indenture which is entitled to the benefit of such provision; (h) to provide for the issuance of and establish forms and terms and conditions of a new series of debt securities; (i) to issue additional Notes, *provided* that such additional Notes have the same terms as, and will be deemed part of the same series as, the Notes to the extent required under the Indenture; (j) to evidence and provide for the acceptance and appointment of a successor trustee with respect to the Notes and to add to or change any of the provisions of the Indenture as are necessary to provide for or facilitate the administration of the trust by more than one trustee; (k) to add additional Events of Default with respect to Notes; and (l) to make any change that does not adversely affect any of its outstanding Notes in any material respect. The Holders of a majority in principal amount of the outstanding Notes issued by the Company may waive any existing or past Default or Event of Default with respect to those Notes. Notwithstanding the foregoing, those Holders may not, however, waive any Default or Event of Default in any payment on any Note.

The Indenture or the Notes or the Note Guarantee may be amended or supplemented, and waivers may be obtained, with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, such Notes), and any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium on, if any, interest or Additional Amounts, if any, on, such Notes, except a payment Default resulting from an acceleration that has been rescinded) or compliance with any provision of the Indenture or the Notes or the Note Guarantee may be waived with the consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes).

10. Defaults and Remedies. If an Event of Default for the Company's Notes occurs and is continuing (other than an Event of Default referred to in Section 6.1(f) or (g) of the Base Indenture), the Trustee or the Holders of at least 25% in principal amount of the outstanding Notes may require the Company to pay immediately the principal amount plus accrued and unpaid interest on such Notes. If an Event of Default referred to in Section 6.1(f) or (g) of the Base Indenture occurs with respect to the Company (or with respect to the Guarantor), the principal amount plus accrued and unpaid interest on the Company's Notes will become immediately due and payable without any action on the part of the Trustee or any Holder.

11. Trustee May Hold Notes. The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or any of its Affiliates with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights and duties. However, the Trustee is subject to Sections 7.10 and 7.11 of the Base Indenture.

12. No Personal Liability of Directors, Officers, Employees and Certain Others. No director, officer, employee, incorporator or similar founder, stockholder or member of the Company or the Guarantor, as such, will have any liability for or any obligations of the Company or the Guarantor under the Indenture or the Notes, or the Note Guarantee or for any claim based on, in respect of or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

13. Discharge of Indenture. The Indenture contains certain provisions pertaining to discharge and defeasance, which provisions shall for all purposes have the same effect as if set forth herein.

14. Authentication. This Note shall not be valid until the Trustee signs, by manual, facsimile or electronic signature, the certificate of authentication attached to the other side of this Note.

15. Additional Amounts. The Company is obligated to pay Additional Amounts on this Note to the extent provided in the Indenture.

16. Abbreviations. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM(= tenants in common), TEN ENT(= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

17. Governing Law. **THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEE, INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THE INDENTURE, THE NOTES OR THE NOTE GUARANTEE, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.**

THE APPLICATION OF THE PROVISIONS OF THE ARTICLES 470-1 TO 470-19 (INCLUSIVE) OF THE LUXEMBOURG LAW OF 10 AUGUST 1915 ON COMMERCIAL COMPANIES, AS AMENDED, IS HEREBY EXPRESSLY EXCLUDED.

Exhibit A-9

ASSIGNMENT FORM

To assign this Note, fill in the form below: (I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. Sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee: _____
(Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee))

SCHEDULE OF INCREASES AND DECREASES IN THE GLOBAL NOTE

The following increases and decreases in this Global Note have been made:

<u>Date of Increase or Decrease</u>	<u>Amount of decrease in Principal Amount of <u>this Global Note</u></u>	<u>Amount of increase in Principal Amount of <u>this Global Note</u></u>	<u>Principal Amount of this Global Note following such <u>decrease (or increase)</u></u>	<u>Signature of authorized officer of Registrar</u>
---	--	--	--	---

Exhibit A-11

May 29, 2024

Schlumberger Investment SA
Schlumberger N.V. (Schlumberger Limited)

c/o Schlumberger N.V. (Schlumberger Limited)
5599 San Felipe
Houston, Texas 77056

Re: *Schlumberger Investment SA and Schlumberger N.V. (Schlumberger Limited)*
Registration Statement on Form S-3 (File No. 333-271711)

Ladies and Gentlemen:

We have acted as counsel to Schlumberger Investment SA, a *société anonyme* organized under the laws of the Grand Duchy of Luxembourg (the "Company") and Schlumberger N.V. (Schlumberger Limited), a Curaçao company (the "Guarantor") in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-3, file no. 333-271711 (the "Registration Statement"), under the Securities Act of 1933, as amended (the "Securities Act"), the prospectus included therein, the prospectus supplement, dated May 21, 2024, filed with the Commission on May 23, 2024 pursuant to Rule 424(b) of the Securities Act (the "Prospectus Supplement"), and the offering by the Company pursuant thereto of \$500,000,000 principal amount of the Company's 5.000% Senior Notes due 2034 (the "Notes").

The Notes have been issued pursuant to the Indenture, dated December 3, 2013, among the Company, the Guarantor and The Bank of New York Mellon (the "Trustee"), as amended by the Second Supplemental Indenture, dated June 26, 2020, among the Company, the Guarantor and the Trustee (the "Base Indenture"), as supplemented by the Fourth Supplemental Indenture, dated as of the date hereof, relating to the Notes (the "Supplemental Indenture" and together with the Base Indenture, the "Indenture") between the Company, the Guarantor and the Trustee, and are guaranteed pursuant to the terms of the Indenture by the Guarantor (the "Guarantee").

In arriving at the opinion expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Base Indenture, the Supplemental Indenture, the Notes, the Guarantee and such other documents, corporate records, certificates of officers of the Company and the Guarantor and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions. In our examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all

Abu Dhabi • Beijing • Brussels • Century City • Dallas • Denver • Dubai • Frankfurt • Hong Kong • Houston • London • Los Angeles
Munich • New York • Orange County • Palo Alto • Paris • Riyadh • San Francisco • Singapore • Washington, D.C.

May 29, 2024

Page 2

natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company, the Guarantor and others.

We are not admitted or qualified to practice law in Luxembourg or Curaçao. Therefore, we have relied upon the opinions of Loyens & Loeff Luxembourg SARL and STvB Advocaten (Europe) N.V., filed as exhibits to the Guarantor's Current Report on Form 8-K filed with the Commission on May 29, 2024, with respect to matters governed by the laws of Luxembourg and Curaçao.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that the Notes are legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, and the Guarantee of the Notes is a legal, valid and binding obligations of the Guarantor obligated thereon, enforceable against the Guarantor in accordance with its terms.

The opinion expressed above is subject to the following additional exceptions, qualifications, limitations and assumptions:

A. We render no opinion herein as to matters involving the laws of any jurisdiction other than the State of New York and the United States of America. This opinion is limited to the effect of the current state of the laws of the State of New York and the United States of America and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

B. The opinions above are each subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors' generally, including without limitation the effect of statutory or other laws regarding fraudulent transfers or preferential transfers, and (ii) general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law.

C. We express no opinion regarding the effectiveness of (i) any waiver of stay, extension or usury laws or of unknown future rights; (ii) any waiver (whether or not stated as such) under the Indenture, the Guarantee or the certificates evidencing the global Notes (collectively, the "Specified Note Documents") of, or any consent thereunder relating to, unknown future rights or the rights of any party thereto existing, or duties owing to it, as a

May 29, 2024

Page 3

matter of law; (iii) any waiver (whether or not stated as such) contained in the Specified Note Documents of rights of any party, or duties owing to it, that is broadly or vaguely stated or does not describe the right or duty purportedly waived with reasonable specificity; (iv) provisions relating to indemnification, exculpation or contribution, to the extent such provisions may be held unenforceable as contrary to public policy or federal or state securities laws or due to the negligence or willful misconduct of the indemnified party; (v) any purported fraudulent transfer “savings” clause; (vi) any provision in any Specified Note Document waiving the right to object to venue in any court; (vii) any agreement to submit to the jurisdiction of any Federal court; (viii) any waiver of the right to jury trial or (ix) any provision to the effect that every right or remedy is cumulative and may be exercised in addition to any other right or remedy or that the election of some particular remedy does not preclude recourse to one or more others.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption “Validity of the Securities” in the Registration Statement and the Prospectus Supplement. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP

To:

Schlumberger Investment S.A.
5, Place de la Gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

RE **Luxembourg law legal opinion – Schlumberger Investment S.A. – Exhibit 5
(Form 8-K) opinion**

REFERENCE 70135624

Luxembourg, 29 May 2024

Dear Sir, or Madam,

1 INTRODUCTION

We have acted as your special legal counsel on certain matters of Luxembourg law in respect of the Company. We render this opinion letter regarding the Opinion Documents.

2 DEFINITIONS

2.1 Capitalised terms used but not (otherwise) defined herein are used as defined in the Schedules to this opinion letter.

2.2 In this opinion letter:

Act means the United States Securities Act of 1933, as amended.

Companies Law means the Luxembourg law on commercial companies, dated 10 August 1915.

All services are provided by LOYENS & LOEFF LUXEMBOURG SARL, a private limited liability company (société à responsabilité limitée) having its registered office at 18-20, rue Edward Steichen, L-2540 Luxembourg, Luxembourg, registered with the Luxembourg Register of Commerce and Companies Luxembourg (Registre de Commerce et des Sociétés, Luxembourg) under number B 174.248. All its services are governed by its General Terms and Conditions, which include a limitation of liability, the applicability of Luxembourg law and the competence of the Luxembourg courts. These General Terms and Conditions may be consulted via loyensloeff.lu.

Company means Schlumberger Investment S.A., a public limited liability company (*société anonyme*) organised under the laws of Luxembourg with registered office at 5, Place de la Gare, L-1616 Luxembourg, Luxembourg and registered with the RCS under number B 163.122.

Insolvency Proceedings means bankruptcy (*faillite*), suspension of payments (*sursis de paiements*), insolvency, liquidation, dissolution, reorganisation, restructuring, any proceedings and measures under the Luxembourg law of 7 August 2023 on business preservation and modernisation of bankruptcy law, administrative dissolution without liquidation procedure (*procédure de dissolution administrative sans liquidation*), the appointment of a temporary administrator (*administrateur provisoire*), and any similar Luxembourg or non-Luxembourg proceedings, regimes or officers relating to, or affecting, the rights of creditors generally.

Insolvency Regulation means the Regulation (EU) No 2015/848 on insolvency proceedings.

Luxembourg means the Grand Duchy of Luxembourg.

Notes means the USD 500,000,000 5.000% senior notes due 2034 issued by the Company, and as further described in the Prospectus and the Prospectus Supplements.

Offering Documents means the documents listed under paragraph 1 (Offering Documents) of Schedule 1 (Reviewed Documents).

Opinion Documents means the documents listed under paragraph 2 (Opinion Documents) of Schedule 1 (Reviewed Documents).

Prospectus means the prospectus dated 8 May 2023, with regard to the offering of debt securities by the Company, as supplemented from time to time, which forms part of the Registration Statement.

Prospectus Law means the Luxembourg law dated 16 July 2019 on prospectuses for securities.

Prospectus Regulation means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.

Prospectus Supplements means the preliminary prospectus supplement dated 21 May 2024 and the final prospectus supplement dated 21 May 2024, regarding the offering of the Notes by the Company and supplementing the Prospectus.

RCS means the Luxembourg Register of Commerce and Companies.

Registration Statement means the registration statement on Form S-3 (File No. 333-271711) under the Act, dated 8 May 2023 filed with the SEC by the Company which includes the Prospectus.

Relevant Date means the date of the Resolutions, the date of the Offering Documents, the date of the Opinion Documents and the date of this opinion letter, as the case may be.

SEC means the United States Securities and Exchange Commission.

3 SCOPE OF INQUIRY

- 3.1 For the purpose of rendering this opinion letter, we have only examined and relied upon electronically transmitted copies of (i) the Offering Documents, (ii) the executed or enacted Opinion Documents and (iii) the documents listed in paragraph 3 (Organisational Documents) of Schedule 1 (Reviewed Documents).
- 3.2 We have not reviewed any documents incorporated by reference or referred to in the Opinion Documents (unless included as an Opinion Document) and therefore our opinions do not extend to such documents.

4 NATURE OF OPINION

- 4.1 We only express an opinion on matters of Luxembourg law in force on the date of this opinion letter, excluding unpublished case law. We undertake no obligation to update it or to advise of any changes in such laws or case law, their construction or application.
- 4.2 Except as expressly stated in this opinion letter, we do not express an opinion on public international law or on the rules of, or promulgated under, any treaty or by any treaty organisation or European law (save for rules implemented into Luxembourg law or directly applicable in Luxembourg), on regulatory and tax matters (including EMIR, AIFMD, MiFID II, MiFIR, SFTR, SFDR, the Securitisation Regulation and DAC 6 (including, in each case, their respective EU and national delegated or implementing legislation or regulation)), as well as on transfer pricing, competition, GDPR, accounting or administrative law, sanction laws and regulations or as to the consequences thereof.
- 4.3 Our opinion letter is strictly limited to the matters stated herein. We do not express any opinion on matters of fact, on the commercial and other non-legal aspects of the transactions contemplated by the Opinion Documents and on any representations, warranties or other information included in the Opinion Documents and any other document examined in connection with this opinion letter, except as expressly stated in this opinion letter. We have made no investigation in the Luxembourg register of beneficial owners.
- 4.4 We express no opinion in respect of the validity and enforceability of the Opinion Documents and the creation, validity and perfection of any security interest thereunder.
- 4.5 We express no opinion with respect to the Offering Documents nor as regards the accuracy, truth or completeness of the information contained therein except as expressly stated in this opinion letter.
- 4.6 In this opinion letter, Luxembourg legal concepts are sometimes expressed in English terms and not in their original French or German terms. The concepts concerned may

Luxembourg law legal opinion – Schlumberger Investment S.A. – Exhibit 5 (Form 8-K) opinion

not be identical to the concepts described by the same English term as they exist under the laws of other jurisdictions. In addition, for the purpose of different areas of Luxembourg law, for instance tax law, a term may have a different meaning than for the purpose of other areas of Luxembourg law. The meaning to be attributed to the concepts described by the English terms shall be the meaning to be attributed to the equivalent Luxembourg concepts under the relevant area of Luxembourg law.

- 4.7 This opinion letter may only be relied upon under the express condition that any issue of interpretation or liability arising hereunder will be governed by Luxembourg law and be brought exclusively before the courts of the district of Luxembourg-City.
- 4.8 This opinion letter is issued by LOYENS & LOEFF LUXEMBOURG SARL and may only be relied upon under the express condition that any liability of LOYENS & LOEFF LUXEMBOURG SARL is limited to the amount paid out under its professional liability insurance policies. Only LOYENS & LOEFF LUXEMBOURG SARL can be held liable in connection with this opinion letter.

5 OPINIONS

The opinions expressed in this paragraph 5 (Opinions) should be read in conjunction with the assumptions set out in Schedule 2 (Assumptions) and the qualifications set out in Schedule 3 (Qualifications). On the basis of these assumptions and subject to these qualifications and any factual matters or information not disclosed to us in the course of our investigation, we are of the opinion that as at the date of this opinion letter:

5.1 Corporate status

The Company has been incorporated and is existing as a *société anonyme* (public limited liability company) for an unlimited duration.

5.2 Due authorisation

The execution by the Company of the Opinion Documents has been duly authorised by all requisite corporate action on the part of the Company.

5.3 Due execution

The Opinion Documents have been duly executed by the Company.

5.4 No violation

The execution by the Company of the Opinion Documents does not conflict with, or result in a violation of the Articles or the Companies Law.

6 ADDRESSEES

- 6.1 This opinion letter is addressed to you and may only be relied upon by you in connection with the transactions to which the Opinion Documents relate and may not be disclosed to and relied upon by any other person without our prior written consent.

6.2 We hereby consent to the filing of this opinion as Exhibit 5 to the Current Report of Form 8-K with the SEC, it being understood that our consent may not and shall not be construed as an admission that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the SEC thereunder.

Yours faithfully,
LOYENS & LOEFF LUXEMBOURG SARL

/s/ Anne-Marie Nicolas
Anne-Marie Nicolas
Avocat à la Cour¹

/s/ Noémi Gémesi
Noémi Gémesi
Avocat à la Cour²

¹ Acting as representative (*mandataire*) of Loyens & Loeff Luxembourg SARL.

² Acting as representative (*mandataire*) of Loyens & Loeff Luxembourg SARL.

Schedule 1

REVIEWED DOCUMENTS

1 OFFERING DOCUMENTS

- 1.1 The Registration Statement.
- 1.2 The Prospectus Supplements.

2 OPINION DOCUMENTS

- 2.1 A supplemental indenture dated 29 May 2024, governed by the laws of the State of New York, entered into by and between, the Company as company, Schlumberger Limited as guarantor and The Bank of New York Mellon as trustee, registrar, paying agent and transfer agent.
- 2.2 An officers' certificate dated 29 May 2024, governed by the laws of the State of New York, executed by the Company, pursuant to which the Notes will be issued.
- 2.3 One global note representing the Notes, governed by the laws of the State of New York, dated 29 May 2024, issued by the Company (the **Global Note**).

3 ORGANISATIONAL DOCUMENTS

3.1 RCS Documents

- 3.1.1 An excerpt pertaining to the Company delivered by the RCS dated 28 May 2024 (the **Excerpt**).
- 3.1.2 A certificate of absence of a judicial decision or administrative dissolution without liquidation procedure (*certificat de non inscription d'une décision judiciaire ou de procédure de dissolution administrative sans liquidation*), pertaining to the Company, delivered by the insolvency register (*Registre de l'insolvabilité*) (*Reginso*) held and maintained by the RCS, dated 28 May 2024, with respect to the situation of the Company as at 27 May 2024 (the **RCS Certificate**).

3.2 Corporate Documents

- 3.2.1 The deed of incorporation of the Company dated 18 August 2011 (the **Deed of Incorporation**).
- 3.2.2 The consolidated text of the articles of association of the Company dated 2 September 2011 (the **Articles**).

3.3 Resolutions

The circular resolutions adopted by the directors of the Company dated 17 May 2024 in relation to the Opinion Documents (the **Resolutions**).

Luxembourg law legal opinion – Schlumberger Investment S.A. – Exhibit 5 (Form 8-K) opinion

Schedule 2

ASSUMPTIONS

The opinions in this opinion letter are subject to the following assumptions:

1 DOCUMENTS

- 1.1 All original documents are authentic, all signatures (whether handwritten or electronic) are genuine and were inserted or agreed to be inserted by the relevant individual, and all copies are complete and conform to the originals.
- 1.2 The information contained and the statements made in the Excerpt, the RCS Certificate, and the Resolutions are true, accurate and complete at the Relevant Date.

2 INCORPORATION, EXISTENCE, CORPORATE POWER

- 2.1 There were no defects in the incorporation process of the Company (not appearing on the face of the Deed of Incorporation). The Articles are in full force and effect on the Relevant Date.
- 2.2 The Company has its central administration (*administration centrale*) and its centre of main interest (as described in the Insolvency Regulation) in Luxembourg and does not have an establishment (as described in the Insolvency Regulation) outside Luxembourg.
- 2.3 The Company complies with and adheres to all laws and regulations on the domiciliation of companies.
- 2.4 The Company (a) is not, and will not, as a result of its entry into the Opinion Documents or the performance of its obligations thereunder, be in a state of cessation of payments (*cessation des paiements*), or be deemed to be in such state, and has not lost, and will not, as a result of its entry into the Opinion Documents or the performance of its obligations thereunder, lose its creditworthiness (*ébranlement de crédit*), or be deemed to have lost such creditworthiness and no party to the Opinion Documents is aware, or may be reasonably expected to have been aware, of such circumstances, (b) does not meet the criteria to be subject to any Insolvency Proceedings and (c) is not, and will not be as a result of its entry into the Opinion Documents or the performance of its obligations thereunder, subject to any Insolvency Proceedings.
- 2.5 The execution, entry into and performance by the Company of the Opinion Documents, and the transactions in connection therewith are (a) in its corporate interest, (b) with the intent of pursuing profit (*but lucratif*) and (c) serving the corporate object of the Company.

3 AUTHORISATIONS

- 3.1 The Resolutions (a) correctly reflect the resolutions adopted by the directors of the Company, (b) have been validly adopted, with due observance of the Articles and any applicable by-laws and (c) are in full force and effect.
- 3.2 The Company is not under any contractual obligation to obtain the consent, approval, co-operation, permission or otherwise of any third party or person in connection with the execution of, entry into, and performance of its obligations under, the Opinion Documents.

4 EXECUTION

- 4.1 The Opinion Documents have been signed on behalf of the Company by the persons authorised to that effect.
- 4.2 To the extent any of the Opinion Documents has been executed by way of electronic signatures, such signatures satisfy the conditions under article 1322-1 of the Luxembourg Civil Code and under the Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market (the **eIDAS Regulation**).
- 4.3 All individuals who signed the documents listed in Schedule 1 (Reviewed Documents) have legal capacity and power under all relevant laws and regulations to do so.

5 REGULATORY

The Company does not carry out any activity in the financial sector or in the insurance sector on a professional basis (as referred to in the Luxembourg law dated 5 April 1993 on the financial sector and the Luxembourg Law dated 7 December 2015 on the insurance sector) nor any activity requiring a business licence under the Luxembourg law dated 2 September 2011 governing the access to the professions of skilled craftsman, tradesman, manufacturer, as well as to certain liberal professions.

6 ISSUE OF NOTES

- 6.1 The Notes will only be offered pursuant to an exemption from the requirement to draw up a prospectus in accordance with the Prospectus Regulation and the relevant implementing measures in any Member State (including the Prospectus Law) or the Notes will only be offered in circumstances which do not constitute an offer of securities to the public within the meaning of the Prospectus Regulation and relevant implementing measures in any Member State (including the Prospectus Law).
- 6.2 The Notes will not be listed on any market.
- 6.3 The Notes are issued in registered form only.
- 6.4 The Global Note will be executed, authenticated, effectuated or held under the Safekeeping Structure, as the case may be, and delivered, and the Notes will be subscribed, paid for, issued and registered in accordance with the terms of the Opinion Documents.

7 MISCELLANEOUS

- 7.1 Each transaction entered into pursuant to, or in connection with, the Opinion Documents (both together and individually) is based on genuine legal and economic considerations and each payment and transfer made by, on behalf of, or in favour of, the Company is made at arm's length.
- 7.2 Each party to the Opinion Documents entered into and will perform its obligations under the Opinion Documents to which it is a party in good faith, for the purpose of carrying out its business and without any intention to defraud or deprive of any legal benefit any other party (including third party creditors) or to circumvent any mandatory law, regulation of any jurisdiction or contractual arrangements.
- 7.3 There are no provisions in the laws of any jurisdiction (other than Luxembourg) or in the documents mentioned in the Opinion Documents, which would adversely affect, or otherwise have any negative impact on this opinion letter.

Luxembourg law legal opinion – Schlumberger Investment S.A. – Exhibit 5 (Form 8-K) opinion

Schedule 3

QUALIFICATIONS

The opinions in this opinion letter are subject to the following qualifications:

1 INSOLVENCY

This opinion letter is subject to all limitations resulting from the application of Luxembourg public policy rules, overriding statutes and mandatory laws as well as to all limitations by reasons of Insolvency Proceedings.

2 ACCURACY OF INFORMATION

- 2.1 Corporate documents of, and court orders affecting, the Company may not be available at the RCS forthwith upon their execution and filing and there may be a delay in the filing and publication of the documents or notices related thereto. We express no opinion as to the consequences of any failure by the Company to comply with its filing, notification, reporting and publication obligations.
- 2.2 Documents relating to a Luxembourg company the publication of which is required by law will only be valid towards third parties from the day of their publication with the Electronic Register of Companies and Associations (*Recueil Electronique des Sociétés et Associations*), unless the company proves that the relevant third parties had prior knowledge thereof. Third parties may however rely upon such documents which have not yet been published. For 15 days following their publication, such documents will not be valid towards third parties who prove the impossibility for them to have knowledge thereof.
- 2.3 The Articles, the Excerpt and the RCS Certificate do not constitute conclusive evidence whether or not a winding-up, administration petition or order has been presented or made, a receiver has been appointed, an arrangement with creditors has been proposed or approved or any other Insolvency Proceedings have commenced.

3 INCORPORATION, EXISTENCE AND CORPORATE POWER

- 3.1 Our opinion that the Company exists is based on the Corporate Documents, the Excerpt and the RCS Certificate (which confirms that no judicial decision or administrative dissolution without liquidation procedure (*procédure de dissolution administrative sans liquidation*) pertaining to the Company have been registered with the RCS, in accordance with article 13, paragraphs 4 to 12, 16 and 17 of the law of 19 December 2002 on the Trade and Companies Register and the accounting and annual accounts of companies).
- 3.2 Luxembourg companies must deposit annual accounts within one month of their approval by the general meeting of shareholders and no later than seven months after the end of the financial year. The public prosecutor may request the judicial liquidation of the defaulting company.

4 POWERS OF ATTORNEY

Under Luxembourg law, each power of attorney, mandate or appointment of agent (including the appointment made for security purposes included in the Opinion Documents), whether or not irrevocable, may terminate by virtue of law without notice upon the occurrence of Insolvency Proceedings and may be revoked despite being expressed to be irrevocable.

5 ENFORCEABILITY

The opinions expressed herein may be affected by general principles and defences under Luxembourg law, such as the principles of reasonableness and fairness, good faith, abuse of rights, modification on grounds of unforeseen circumstances, limitations by criminal law, undue influence, force majeure, the right to suspend performance as long as the other party is in default in respect of its obligations, the right to set-off and the right to dissolve a transaction upon default by the other party.

6 MISCELLANEOUS

- 6.1 An electronic signature satisfying the provisions of article 1322-1 of the Luxembourg Civil Code or constituting a 'qualified electronic signature' within the meaning of the eIDAS Regulation, has equivalent effect to a handwritten signature, and is, except in certain limited cases, valid for the purpose of the execution of an agreement under private seal (*acte sous seing privé*). An electronic signature, which does not satisfy the above conditions, will not be considered as equivalent to a handwritten signature, but it shall not be denied legal effect and admissibility as evidence in legal proceedings. However, such electronic signature does not benefit from the presumption of equivalence and is not binding upon Luxembourg court, which has full discretion to accept such signature as evidence. We express no opinion as to the legal qualification of any signature in electronic form.
- 6.2 A Luxembourg company may only enter into transactions which are in its corporate interest. The question of whether or not a transaction is in a company's corporate interest, is largely dependent on factual considerations and the responsibility for such assessment is that of the board of directors or managers of the relevant company. If any such transaction is subsequently held to be contrary to a company's corporate interest, it could be held to be null and void.
- 6.3 We express no opinion on general defences under Luxembourg law, such as duress, deceit (*dol*) or mistake (*erreur*).
- 6.4 The registration of the Opinion Documents (and any documents in connection therewith) with the Registration, Estates and VAT Department (*Administration de l'enregistrement, des domaines et de la TVA*) in Luxembourg is required in case the Opinion Documents (and any documents in connection therewith) are (i) attached to a deed which itself must be registered (*acte obligatoirement enregistrable*) or (ii) deposited with a notary (*déposé au rang des minutes d'un notaire*). Even if registration is not required by law, the Opinion Documents (and any documents in connection therewith) can be registered (*présenté*

à l'enregistrement). In that case, registration duties will apply in the form of a fixed amount or an *ad valorem* amount depending on the nature of the document. Luxembourg courts or other Luxembourg authorities may require that the Opinion Documents (and any documents in connection therewith) are translated into French, German or Luxembourgish.

Luxembourg law legal opinion – Schlumberger Investment S.A. – Exhibit 5 (Form 8-K) opinion



Concertgebouwplein 5
1071 LL Amsterdam
The Netherlands

T + 31 20 577 60 80
F + 31 20 577 60 88
stvb.amsterdam@stvb.com

Schlumberger N.V.
(Schlumberger Limited)
5599 San Felipe, 17th Floor
Houston, Texas 77056-2722
United States of America

May 29, 2024

Re: Schlumberger N.V. (also referred to as Schlumberger Limited)

Ladies and Gentlemen:

We have acted as legal counsel to Schlumberger N.V. (also referred to as Schlumberger Limited), a limited liability company organized under the laws of Curaçao (the "Company"), in connection with the preparation of the filing by the Company and Schlumberger Investment SA, a public company limited by shares (*société anonyme*) organized under the laws of the Grand Duchy of Luxembourg ("SISA"), of a Registration Statement on Form S-3 (Registration No. 333-271711) (the "Registration Statement"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the registration under the Act of (i) senior unsecured debt securities of SISA (the "Debt Securities") and (ii) a guarantee of the Debt Securities by the Company, that may be issued and sold from time to time pursuant to Rule 415 under the Act, certain legal matters in connection with the Notes and the Guarantee (as defined below) are being passed upon for you by us. At your request, this opinion is being furnished to you for filing as Exhibit 5 to the Current Report on Form 8-K.

The Registration Statement has been filed with the Commission. A related prospectus dated May 8, 2023 and a prospectus supplement dated May 21, 2024 relating to the Notes and the Guarantee (as defined below) (collectively the "Prospectus") have been filed by SISA and the Company with the Commission pursuant to Rule 424(b) under the Act.

On May 21, 2024, SISA and the Company entered into an underwriting agreement (the "Underwriting Agreement") with Citigroup Global Markets Inc, HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC, as representatives of the several underwriters (collectively the "Underwriters"), providing for the issuance and sale by SISA to the Underwriters of \$500,000,000 aggregate principal amount of SISA's 5.000% Senior Notes due 2034 (the "Notes"), to be fully and unconditionally guaranteed (the "Guarantee") by the Company, as guarantor.

This opinion is limited to matters governed by the laws of Curaçao.

Curaçao

Amsterdam

New York

We have reviewed each of the Articles of Incorporation, the Amended and Restated Bylaws of the Company, each as amended to date, the Registration Statement, the Prospectus, the Indenture (the "Base Indenture") among SISA, the Company, as guarantor, and The Bank of New York Mellon, as trustee, registrar, paying agent and transfer agent (the "Trustee"), in the form of Exhibit 4.1 to the Registration Statement, the Second Supplemental Indenture (the "Second Supplemental Indenture"), among SISA, the Company, as guarantor, and The Bank of New York Mellon, as trustee, registrar, paying agent and transfer agent (the "Trustee"), in the form of Exhibit 4.2 to the Registration Statement (the "Second Supplemental Indenture" and, together with the Base Indenture the "Indenture"), the Fourth Supplemental Indenture among SISA, the Company and the Trustee, in the form of Exhibit 4.1 to the Current Report on Form 8-K, pursuant to which the Notes will be issued, and the Underwriting Agreement; have familiarized ourselves with the matters discussed in the Registration Statement and the Prospectus; and have examined all statutes and other records, instruments and corporate documents pertaining to the Company and the matters discussed in the Registration Statement and the Prospectus that we deem necessary to examine for the purpose of this opinion. We have assumed that all signatures on all documents examined by us are genuine, that all documents submitted to us as originals are accurate and complete, that all documents submitted to us as copies are true and correct copies of the originals thereof and that all information submitted to us was accurate and complete.

Based upon our examination as aforesaid, we are of the opinion that:

1. The Company has been duly incorporated under the laws of the former Netherlands Antilles and is currently validly existing as a limited liability company (*naamloze vennootschap*) under the laws of Curaçao.
2. The Guarantee has been duly authorized and the Indenture has been duly authorized, executed and delivered by the Company.

We hereby consent to the filing of this opinion as Exhibit 5 to the Current Report on Form 8-K. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

We understand that Gibson, Dunn & Crutcher LLP intends to rely upon this opinion for purposes of the opinion such firm expects to deliver in connection with the Notes and the Guarantee and we hereby consent to such reliance as though this opinion were addressed to such firm.

Sincerely yours,

/s/ STvB Advocaten (Europe) N.V.