As filed with the Securities and Exchange Commission on May 29, 2026

Registration No. 333-

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

Form S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SLB N.V. (SLB LIMITED)
SCHLUMBERGER FINANCE B.V.
(Exact name of registrant as specified in its charter)

SLB N.V. (SLB Limited) **Curaçao** **(State or other jurisdiction of incorporation or organization)**	**Schlumberger Finance B.V.** **The Netherlands** **(State or other jurisdiction of incorporation or organization)**
52-0684746 **(I.R.S. Employer Identification Number)**	**00-0000000** **(I.R.S. Employer Identification Number)**
42 rue Saint-Dominique **Paris, France 75007** **+33 1-4062-1000** **5599 San Felipe** **Houston, Texas, U.S.A. 77056** **+1 (713) 513-2000** **Parkstraat 83** **The Hague, The Netherlands, 2514 JG** **+31-70-310-5400** **(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**	**Schlumberger Finance B.V.** **Parkstraat 83** **The Hague, The Netherlands, 2514 JG** **+31-70-310-5400** **(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**
Dianne B. Ralston **Chief Legal Officer and Secretary** **SLB N.V. (SLB Limited)** **5599 San Felipe** **Houston, Texas, U.S.A. 77056** **(713) 375-2000** **(Name, address, including zip code, and telephone number, including area code, of agent for service)**	***Copy to:*** **Andrew L. Fabens** **Gibson, Dunn & Crutcher LLP** **200 Park Avenue** **New York, New York 10166-0193** **(212) 351-4000**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this Registration Statement, as determined by the Registrant.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☒

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		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 7(a)(2)(B) of the Securities Act.

PROSPECTUS

Schlumberger Finance B.V.

Senior Debt Securities
Fully and Unconditionally Guaranteed by
SLB N.V. (SLB Limited)

Schlumberger Finance B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated and existing under the laws of the Netherlands, having its registered office located at Parkstraat 83, The Hague, The Netherlands, 2514 JG registered with the Dutch trade register of the Chamber of Commerce (*Kamer van Koophandel*) under number 27243825 (the "Company") may, from time to time, offer to sell senior debt securities. Such senior debt securities will be fully and unconditionally guaranteed by SLB N.V. (SLB Limited) (the "Guarantor"), the ultimate parent company of the Company. Each time we sell securities pursuant to this prospectus, we will provide a supplement to this prospectus that contains specific information about the offering and the specific terms of the securities offered. You should read this prospectus and the applicable prospectus supplement carefully before you invest in our securities.

Investing in the securities involves risks. You should carefully consider the information in the "Risk Factors" section beginning on page 6 of this prospectus, including those risks incorporated by reference in this prospectus and in any prospectus supplement, before deciding whether to invest in the offered securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.

The date of this prospectus is May 29, 2026

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Neither the Company nor the Guarantor have authorized any other person to provide you with information other than that contained or incorporated by reference in this prospectus and in any accompanying prospectus supplement or in any related free writing prospectus. This document may only be used where it is legal to sell these securities. You should assume that the information appearing in this prospectus or in any prospectus supplement is accurate as of the date on the front cover of those documents only. The business, properties, assets, results of operations, financial position or prospects of the Company and the Guarantor may have changed since that date. Neither the delivery of this prospectus nor of any prospectus supplement, nor any sale made thereunder, will imply that the information herein is correct as of any date subsequent to the date on the cover of those documents. Neither the Company nor the Guarantor is making an offer of these securities in any jurisdiction where the offer is not permitted.

Unless otherwise indicated or the context otherwise requires, references in this prospectus to:

- the “Company” refers to Schlumberger Finance B.V., as defined on the first page of this prospectus;
- the “Guarantor” refers to SLB N.V (SLB Limited), the ultimate parent of the Company;
- the “SLB Group” refers to SLB N.V (SLB Limited) and its consolidated subsidiaries, including the Company; and
- “we,” “us” and “our” and similar expressions refer to the SLB Group, including the Company, except when used in connection with “securities,” in which case these terms refer only to the Company.

About this Prospectus

This prospectus is part of an automatic shelf registration statement that we have filed with the Securities and Exchange Commission (the "SEC") as a "well-known seasoned issuer" as defined in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act").

By using an automatic shelf registration statement, we may, at any time and from time to time, offer securities under this prospectus in one or more offerings in an unlimited amount. As allowed by the SEC's rules and regulations, this prospectus does not contain all of the information included in the registration statement. For further information, we refer you to the registration statement, including its exhibits. Statements contained in this prospectus about the provisions or contents of any agreement or other document are not necessarily complete. If the SEC's rules and regulations require that an agreement or document be filed as an exhibit to the registration statement, please see that agreement or document for a complete description of these matters.

This prospectus provides you with a general description of the securities we may offer. Each time we use this prospectus to offer securities, we will provide you with a prospectus supplement and, if applicable, a pricing supplement that will describe the specific amounts, prices and terms of the securities being offered. The prospectus supplement and any pricing supplement may also add, update or change information contained in this prospectus. Therefore, if there is any inconsistency between the information in this prospectus, the prospectus supplement and any pricing supplement, you should rely on the information in the prospectus supplement and any pricing supplement. You should not assume that the information in this prospectus, any prospectus supplement or any pricing supplement is accurate as of any date other than the date of such document.

To understand the terms of the securities, you should carefully read this document, the applicable prospectus supplement and any applicable pricing supplement. Together, they give the specific terms of the securities we are offering. You should also read the documents we have referred you to under "Where You Can Find More Information" below for information about the SLB Group and SLB N.V. (SLB Limited)'s financial statements. You can read the registration statement and exhibits on the SEC's website as described under "Where You Can Find More Information."

About the Guarantor

SLB N.V. (SLB Limited), together with its subsidiaries, form a global technology company driving energy innovation for a balanced planet. With a global presence in more than 100 countries and employees representing almost twice as many nationalities, the SLB Group works each day on innovating energy technology, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition.

The Guarantor, formerly known as Schlumberger, was founded in 1926 and is the NYSE-listed parent of the SLB family of companies. The Guarantor is the ultimate parent of the Company. The Guarantor is incorporated under the laws of Curaçao with principal executive offices in Paris, Houston, and The Hague. The Guarantor's executive offices in the United States are at 5599 San Felipe, Houston, Texas 77056, and its telephone number is (713) 513-2000. The Guarantor changed its brand name to SLB in 2022 and the legal name of its listed parent company in 2025. The principal U.S. market for the Guarantor's common stock is the New York Stock Exchange, where it is traded under the symbol "SLB."

About the Company

Schlumberger Finance B.V. is a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated in 2001 under the laws of the Netherlands. The Company has no subsidiaries, and its principal activities are debt issuance and intercompany group financing. The Company is part of the SLB Group and all shares of the Company are owned indirectly by the Guarantor.

Cautionary Statement Regarding Forward-Looking Statements

This prospectus and the documents incorporated by reference herein include "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. The opinions, forecasts, projections, or other statements other than statements of historical fact, are forward-looking statements. Similarly, statements that describe future plans, objectives or goals or future revenues or other financial metrics are also forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurances that such expectations will prove to have been correct.

Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expect," "may," "can," "believe," "predict," "plan," "potential," "projected," "projections," "precursor," "forecast," "outlook," "expectations," "estimate," "intend," "anticipate," "ambition," "goal," "target," "scheduled," "think," "should," "could," "would," "will," "see," "likely," and other similar words, are forward-looking statements. The following important factors, in addition to those discussed under "Risk Factors" in this prospectus and in the documents incorporated by reference herein, could affect the future results of the energy industry in general, and the Company and the Guarantor in particular, and could cause those results to differ materially from those expressed in or implied by such forward-looking statements:

- the SLB Group's financial and performance targets and other forecasts or expectations regarding, or dependent on, its business outlook;
- growth for the SLB Group as a whole and for each of its Divisions (and for specified business lines, geographic areas or technologies within each Division);
- the benefits of the ChampionX acquisition, including the ability of the SLB Group to integrate the ChampionX business successfully and to achieve anticipated synergies and value creation from the acquisition;
- oil and natural gas demand and production growth;
- oil and natural gas prices;
- forecasts or expectations regarding energy transition and global climate change;
- improvements in operating procedures and technology;
- capital expenditures by the SLB Group and the oil and gas industry;
- the business strategies of the SLB Group, including digital and "fit for basin," as well as the strategies of its customers;
- the SLB Group's capital allocation plans, including dividend plans and share repurchase programs;
- the SLB Group's Asset Performance Solutions projects, joint ventures, and other alliances;
- the impact of ongoing or escalating conflicts on global energy supply;
- access to raw materials;
- future global economic and geopolitical conditions;
- future liquidity, including free cash flow; and
- future results of operations, such as margin levels.

These statements are subject to risks and uncertainties, including, but not limited to:

- changing global economic and geopolitical conditions;
- changes in exploration and production spending by the SLB Group's customers, and changes in the level of oil and natural gas exploration and development;
- the results of operations and financial condition of the SLB Group's customers and suppliers;
- the SLB Group's inability to achieve its financial and performance targets and other forecasts and expectations;
- the SLB Group's inability to achieve its net-zero carbon emissions goals or interim emissions reduction goals;
- general economic, geopolitical and business conditions in key regions of the world;
- foreign currency risk;
- inflation;
- changes in monetary policy by governments;
- tariffs;
- pricing pressure;
- weather and seasonal factors;
- unfavorable effects of health pandemics;
- availability and cost of raw materials;
- operational modifications, delays or cancellations;
- challenges in the SLB Group's supply chain;
- production declines;
- the extent of future charges;
- the SLB Group's inability to recognize efficiencies and other intended benefits from its business strategies and initiatives, such as digital or new energy, as well as its cost reduction strategies;
- changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals and climate- related initiatives;
- the inability of technology to meet new challenges in exploration;
- the competitiveness of alternative energy sources or product substitutes; and
- other risks and uncertainties detailed in the Guarantor's filings with the SEC.

All subsequent written and oral forward-looking statements attributable to the Company or the Guarantor or to persons acting on their behalf are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements except as required by law.

Risk Factors

Investing in the securities involves risk. You should carefully consider the risks described in the documents incorporated by reference in this prospectus, including the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Guarantor’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and the Guarantor’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026 before deciding whether to invest in the securities. These risks could cause the business, properties, assets, financial condition, results of operations, cash flows or prospects of the Company or the Guarantor to be materially adversely affected. Additional risks and uncertainties not currently known to us or that we currently deem immaterial may also adversely affect the business and operations of the Company or the Guarantor.

Where You Can Find More Information

The Guarantor files annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and download any materials the Guarantor files with the SEC over the Internet from several commercial document retrieval services, as well as at the SEC's website at www.sec.gov.

In addition, the Guarantor makes its SEC filings available, free of charge through its Investor Relations website at www.investorcenter.slb.com, as soon as reasonably practicable after such material is filed with or furnished to the SEC. Copies are also available, without charge, from SLB Investor Relations, 5599 San Felipe, Houston, Texas 77056.

Please note that any internet addresses provided in this prospectus are for informational purposes only and are not intended to be hyperlinks. Accordingly, no information found or provided at such internet addresses (including any information on or accessible through the Guarantor's website) is intended or deemed to be incorporated by reference herein.

Incorporation of Documents by Reference

The SEC allows us to incorporate information into this prospectus by reference, which means that we can disclose important information to you by referring you to another document that the Guarantor has filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, except for any information superseded by information contained directly in this prospectus. These documents contain important information about the SLB Group and its financial condition, business and results.

We are incorporating by reference into this prospectus the documents listed below and any documents subsequently filed by the Guarantor under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on or after the date of this prospectus and prior to the termination of any offering shall be deemed to be incorporated by reference into this prospectus; except that we are not incorporating by reference any information furnished (but not filed) under Item 2.02 or Item 7.01 of any Current Report on Form 8-K, unless specifically noted below or in a prospectus supplement or pricing supplement:

- the Guarantor's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as filed with the SEC on January 23, 2026 (including the portions of the Guarantor's proxy statement for the Guarantor's 2026 annual meeting of shareholders incorporated by reference therein);
- the Guarantor's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026, as filed with the SEC on April 29, 2026; and
- the Guarantor's Current Reports on Form 8-K as filed with the SEC on April 8, 2026 and May 12, 2026.

Any statement contained in this prospectus and any accompanying prospectus or in a document incorporated or deemed to be incorporated by reference in this prospectus and any accompanying prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus and any accompanying prospectus or in any other document subsequently filed with the SEC that is or is deemed to be incorporated by reference in this prospectus and any accompanying prospectus modifies or supersedes such statement. No such statement so modified or superseded will be deemed, except as so modified or superseded, to constitute a part of this prospectus and any accompanying prospectus.

If information in any of these incorporated documents conflicts with information in this prospectus you should rely on the most recent information. If information in an incorporated document conflicts with information in another incorporated document, you should rely on the information in the most recent incorporated document.

You may request a copy of any document that we incorporate by reference at no cost, excluding all exhibits to such incorporated documents unless we have specifically incorporated by reference such exhibits either in this prospectus or in the incorporated document, by making such a request in writing or by telephone to the following address:

SLB N.V. (SLB Limited)
5599 San Felipe
Houston, Texas 77056
(713) 375-3535
Attention: Investor Relations

Except as provided above, no other information (including information on our website) is incorporated by reference into this prospectus.

Use of Proceeds

Unless we otherwise state in a prospectus supplement or pricing supplement, we will use the net proceeds from the sale of the offered securities for general corporate purposes of the SLB Group. General corporate purposes may include repayment of debt, additions to working capital, capital expenditures, investments in subsidiaries of the Guarantor, possible acquisitions and the repurchase, redemption or retirement of securities, including the Guarantor's common stock. The net proceeds may be temporarily invested or applied to repay short-term or revolving debt prior to use.

Description of Debt Securities

The following is a general description of the debt securities that the Company may offer and issue from time to time. The particular terms of the debt securities offered by any prospectus supplement and the extent, if any, to which the general provisions described below may apply to those securities will be described in the applicable prospectus supplement. As you read this section, please remember that the specific terms of a debt security as described in the applicable prospectus supplement will supplement and may modify or replace the general terms described in this section. If there are any differences between the applicable prospectus supplement and this prospectus, the applicable prospectus supplement will control. As a result, the statements we make in this section may not apply to the debt security you purchase.

As used in this "Description of Debt Securities," the terms "we," "us" and "our" and similar expressions refer to the Company and not to any of its consolidated subsidiaries; and the term "Guarantor" refers to our parent company, SLB N.V. (SLB Limited), and not to any of its subsidiaries, in each case unless otherwise indicated or the context otherwise requires.

Certain capitalized terms used but not defined in this section have the respective meanings set forth in the indenture (as defined below).

General

The debt securities that we may offer and issue will be senior debt securities that will be issued under an indenture, as may be supplemented or amended as necessary to set forth the terms of the debt securities, to be entered into by and among us, SLB N.V. (SLB Limited) (formerly known as Schlumberger Limited) and the trustee named in the applicable prospectus supplement. If indicated in the applicable prospectus supplement, the Guarantor will fully and unconditionally guarantee the debt securities of specified series under a guarantee (the "Guarantee"). You should read the indenture, including any amendments or supplements, carefully to fully understand the terms of the debt securities. The form of indenture has been filed as an exhibit to the registration statement of which this prospectus is a part. The indenture is subject to, and is governed by, the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act").

Any debt securities that we may issue will be our unsubordinated obligations. They will rank equally with each other and all of our other unsubordinated debt, unless otherwise indicated in the applicable prospectus supplement.

The indenture does not limit the amount of debt securities that can be issued thereunder and provides that debt securities of any series may be issued thereunder up to the aggregate principal amount that we may authorize from time to time. Unless otherwise provided in the applicable prospectus supplement, the indenture does not limit the amount of other indebtedness or securities that we may issue. We may issue debt securities of the same series at more than one time and, unless prohibited by the terms of the series, we may reopen a series for issuances of additional debt securities without the consent of the holders of the outstanding debt securities of that series. All debt securities issued as a series, including those issued pursuant to any reopening of a series, will vote together as a single class.

Reference is made to the prospectus supplement for the following and other possible terms of each series of the debt securities with respect to which this prospectus is being delivered:

- the title of the debt securities;
- the aggregate principal amount of the debt securities of the series to be issued;

- any limit upon the aggregate principal amount of the debt securities of that series that may be authenticated and delivered under the indenture, except for debt securities authenticated and delivered upon registration of transfer of, or in exchange for or in lieu of, other debt securities of that series;
- the date or dates on which the principal and premium, if any, of the debt securities of the series is payable;
- the rate or rates, which may be fixed or variable, at which the debt securities of the series will bear interest or the manner of calculation of such rate or rates, if any, including any procedures to vary or reset such rate or rates, and the basis upon which interest will be calculated if other than that of a 360-day year of twelve 30-day months;
- the place or places where the principal of and interest, if any, on the debt securities of the series will be payable, where the debt securities of such series may be surrendered for registration of transfer or exchange and where notices and demands to or upon us with respect to the debt securities of such series and the indenture may be served, and the method of such payment, if by wire transfer, mail or other means if other than as set forth in the indenture;
- the date or dates from which such interest will accrue, the dates on which such interest will be payable or the manner of determination of such dates, and the record date for the determination of holders to whom interest is payable on any such dates;
- any trustees, authenticating agents or paying agents with respect to such series, if different from those set forth in the indenture;
- the right, if any, to extend the interest payment periods or defer the payment of interest and the duration of such extension or deferral;
- the period or periods within which, the price or prices at which and the terms and conditions upon which, debt securities of the series may be redeemed by us, in whole or in part, at our option;
- our obligation, if any, to redeem, purchase or repay debt securities of the series pursuant to any sinking fund or analogous provisions, including payments made in cash in anticipation of future sinking fund obligations, or at the option of a holder thereof and the period or periods within which, the price or prices at which, and the terms and conditions upon which, debt securities of the series will be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation;
- the form of the debt securities of the series including the form of the trustee's certificate of authentication for such series;
- if other than denominations of $2,000 or integral multiples of $1,000 in excess thereof, the denominations in which the debt securities of the series will be issuable;
- the currency or currencies in which payment of the principal of, premium, if any, and interest on, debt securities of the series will be payable;
- if other than the principal amount thereof, the portion of the principal amount of the debt securities of the series that will be payable upon declaration of acceleration of the maturity thereof;
- the terms of any repurchase or remarketing rights;
- if the debt securities of the series will be issued in whole or in part in the form of a global security or securities, the type of global security to be issued; the terms and conditions, if different from those contained in the indenture, upon which such global security or securities

may be exchanged in whole or in part for other individual securities in definitive registered form; the depositary for such global security or securities; and the form of any legend or legends to be borne by any such global security or securities in addition to or in lieu of the legends referred to in the indenture;

- any additional restrictive covenants or events of default that will apply to the debt securities of the series, or any changes to the restrictive covenants or events of default set forth in the indenture that will apply to the debt securities of the series, which may consist of establishing different terms or provisions from those set forth in the indenture or eliminating any such restrictive covenant or event of default with respect to the debt securities of the series;
- any provisions granting special rights to holders when a specified event occurs;
- if the amount of principal or any premium or interest on debt securities of a series may be determined with reference to an index or pursuant to a formula, the manner in which such amounts will be determined;
- any special tax implications of the debt securities, including provisions for original issue discount securities, if offered;
- whether and upon what terms debt securities of a series may be defeased if different from the provisions set forth in the indenture;
- whether the debt securities of the series will be issued as unrestricted securities or restricted securities, and, if issued as restricted securities, the rule or regulation promulgated under the Securities Act in reliance on which they will be sold;
- any guarantees on the debt securities of the series, if different from the provisions set forth in the indenture;
- the provisions, if any, relating to any security provided for the debt securities of the series;
- any depositaries, interest rate calculation agents, exchange rate calculation agents or other agents with respect to debt securities of such series if other than those appointed in the indenture;
- whether the debt securities of the series will be convertible into or exchangeable for other debt securities, common shares or other securities of any kind of the Company or another obligor, and, if so, the terms and conditions upon which such debt securities will be so convertible or exchangeable, including the initial conversion or exchange price or rate or the method of calculation, how and when the conversion price or exchange ratio may be adjusted, whether conversion or exchange is mandatory, at the option of the holder or at our option, the conversion or exchange period, and any other provision in addition to or in lieu of those described herein;
- any and all additional, eliminated or changed terms that will apply to the debt securities of the series, including any terms that may be required by or advisable under U.S. laws or regulations, including the Securities Act and the rules and regulations promulgated thereunder, or advisable in connection with the marketing of debt securities of that series; and
- with regard to the debt securities of any series that do not bear interest, the dates for certain required reports to the trustee.

We will comply with Section 14(e) under the Exchange Act, to the extent applicable, and with any other tender offer rules under the Exchange Act that may then be applicable, in connection with any obligation to purchase debt securities at the option of the holders thereof. Any such obligation applicable to a series of debt securities will be described in the prospectus supplement relating thereto.

Unless otherwise described in a prospectus supplement relating to any debt securities, there are no covenants or provisions contained in the indenture that may afford the holders of debt securities protection in the event that we enter into a highly leveraged transaction.

The statements made hereunder relating to the indenture and any debt securities that we may issue are summaries of certain provisions thereof and are qualified in their entirety by reference to all provisions of the indenture and the debt securities and the descriptions thereof, if different, in the applicable prospectus supplement.

Guarantees

SLB N.V. (SLB Limited) will fully and unconditionally guarantee the due and punctual payment of the principal of, and any premium and interest on, the debt securities, and all other amounts payable under the indenture when and as they become due and payable, whether at maturity, upon acceleration, by call for redemption, repayment or otherwise in accordance with the terms of the indenture. The debt securities will not be guaranteed by any of the Guarantor's subsidiaries.

The Guarantor will:

- agree that, if an event of default occurs under any of the debt securities, its obligations under the guarantees will be absolute and unconditional and will be enforceable irrespective of any invalidity, irregularity or unenforceability of the indenture or any supplement thereto; and
- waive its right to require the trustee or the holders of any of the debt securities to pursue or exhaust their legal or equitable remedies against the Company before exercising their rights under the guarantees.

Ranking of the Debt Securities and the Guarantee

The debt securities of any series will be:

- senior unsecured obligations of the Company and will rank equally and ratably with all of Company's other unsecured and unsubordinated indebtedness; and
- guaranteed on a senior unsecured basis by the Guarantor, which Guarantee will rank equally and ratably with all other unsecured and unsubordinated indebtedness of the Guarantor.

Additional Amounts

All payments made by the Company under or with respect to its debt securities, or by the Guarantor with respect to the 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 (each, a "Relevant Tax Jurisdiction") or (2) any jurisdiction from or through which payment is made or deemed made by or on behalf of the Company, or the Guarantor (including the jurisdiction of any Paying Agent for the applicable debt securities) or any political subdivision thereof or therein (each, together with each Relevant Tax Jurisdiction, a "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 any of its debt securities, as applicable, or the Guarantor under or with respect to the 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 debt securities 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 debt securities or Guarantee and the applicable 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 debt securities, the enforcement of rights under such debt securities or under the Guarantee or the receipt of any payments in respect of such debt securities or Guarantee;

(2) any Taxes, to the extent such Taxes were imposed as a result of the presentation of such debt securities 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 debt securities 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 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 debt securities;

(5) any Taxes withheld, deducted or imposed on a payment to an individual that are required to be made pursuant to European Council Directive 2003/48/EC or any other directive implementing the conclusions of the ECOFIN Council meeting of November 26 and 27, 2000 on the taxation of savings income, or any law implementing or complying with or introduced in order to conform to, such directive;

(6) any Taxes imposed on or with respect to a payment made to a holder of such debt securities who would have been able to avoid such withholding or deduction by presenting such debt securities (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 debt securities or the 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 debt securities 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 applicable Tax Jurisdiction, as a precondition to exemption from, or reduction in the rate of deduction or withholding of, Taxes imposed by the applicable Tax Jurisdiction (including, without limitation, a certification that the holder or beneficial owner is not resident in such 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) in respect of any Tax withheld or deducted pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*); or

(10) any combination of items (1) through (9) above.

In addition to the foregoing, the Company and the Guarantor, as the case may be, will also pay and indemnify the holder 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 an applicable Tax Jurisdiction on the execution, delivery, issuance, or registration of its debt securities, or the related indenture, Guarantee or any other document or instrument referred to therein.

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 its debt securities or the 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 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.

The Company or the Guarantor, as the case may be, will make all withholdings and deductions required by law in respect of its debt securities, 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 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.

Whenever in the indenture or in this "Description of Debt Securities" there is mentioned, in any context, the payment of amounts based upon the principal amount of the debt securities or of principal, interest or of any other amount payable under, or with respect to, any of the debt securities or any 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 above obligations will survive any termination, defeasance or discharge of the indenture, any transfer by a holder or beneficial owner of its debt securities, 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 debt securities (or any Guarantee) and any political subdivision thereof or therein.

Notwithstanding any provision in the indenture 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.

Optional Redemption

If specified in the applicable prospectus supplement, we may redeem the debt securities of any series, as a whole or in part, at our option on and after the dates and in accordance with the terms

established for such series, if any, in the applicable prospectus supplement. If we redeem the debt securities of any series, we also must pay accrued and unpaid interest, if any, to, but not including, the date of redemption on such debt securities (subject to the right of holders of such debt securities on the relevant record date to receive interest due on the relevant interest payment date and Additional Amounts (if any) in respect thereof).

Redemption Upon Changes in Tax Law

The Company or the Guarantor, as applicable, may redeem the debt securities of any series (and the Guarantor may redeem any debt securities which it has guaranteed), in whole but not in part, at its discretion at any time upon giving prior notice to the holders of such debt securities (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 debt securities 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 debt securities, the Company or the Guarantor, as applicable, is or would be required to pay Additional Amounts, and the Company or Guarantor cannot avoid any such payment obligation by taking reasonable measures available to it, and the requirement arises as a result of:

(1) 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 date of original issuance of the relevant debt securities (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

(2) 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 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 applicable debt securities 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 debt securities of such series 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 debt securities hereunder. In addition, before the Company or the Guarantor, as applicable, gives notice of redemption of such debt securities as described above, it will deliver to the trustee an officer's certificate to the effect that it cannot avoid its obligation to pay Additional Amounts by taking reasonable measures available to it.

The trustee will accept and will 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 debt securities of such series.

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 debt securities of such series (or any Guarantee) and any political subdivision thereof or therein.

Selection and Notice

If fewer than all of the debt securities of a series are to be redeemed at any time, the trustee will select the debt securities of such series in definitive, non-global form for redemption on a pro rata basis (or, in the case of debt securities issued in global form as discussed under "—Book-Entry, Delivery and Form," the debt securities of such series to be redeemed shall be selected in accordance with the applicable procedures of the relevant Debt Depository (as defined below under "—Book-Entry, Delivery and Form").

No debt securities in principal amount of less than the minimum authorized denomination can be redeemed in part. Unless otherwise described in a prospectus supplement relating to any series of debt securities, notices of redemption will be delivered at least 10 but not more than 60 days before the redemption date to each holder of debt securities of such series to be redeemed, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the debt securities of such series or a satisfaction and discharge of the indenture.

If any debt security is to be redeemed in part only, the notice of redemption that relates to that debt security will state the portion of the principal amount of that debt security that is to be redeemed. A new certificated debt security in principal amount equal to the unredeemed portion of the original certificated debt security will be issued in the name of the holder of the original debt security upon cancellation of the original debt security. Debt securities called for redemption become due on the date fixed for redemption. On and after the redemption date, interest ceases to accrue on the debt securities or portions of the debt securities called for redemption unless the Company or the Guarantor defaults in payment of the redemption price.

The trustee will not be liable for selections made as contemplated in this section. Notices to holders of certificated non-global securities will be mailed to them at their registered addresses. For any debt securities which are represented by global securities held on behalf of the relevant Debt Depository, notices may be given by delivery of the relevant notices to the relevant Debt Depository for communication to entitled account holders in substitution for the aforesaid mailing.

Reports

So long as any debt securities are outstanding, the Guarantor will file with the trustee, within 15 days after the Guarantor files with the SEC, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may from time to time by rules and regulations prescribe) that the Guarantor may be required to file with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act. The Guarantor will be deemed to have complied with the previous sentence to the extent that such information, documents and reports are filed with the SEC via EDGAR, or any successor electronic delivery procedure. The trustee will not have any obligation to determine if and when the Guarantor's information is available on the SEC's website. The Guarantor will either (i) provide the trustee with prompt written notification at such time as the Guarantor becomes or ceases to be a reporting company or (ii) continue to provide the trustee with the foregoing information. Delivery of such reports, information and documents to the trustee is for informational purposes only and the trustee's receipt of such will not constitute constructive or actual notice or knowledge of any information contained therein or determinable from information contained therein, including compliance by us or the Guarantor with any covenants under the indenture (as to which the trustee is entitled to rely exclusively on officer's certificates). The indenture governing the debt securities will not obligate us to provide, and we do not intend to provide, holders of the debt securities with financial statements of the Company that are separate from the Guarantor's.

Certain Covenants

Unless otherwise described in a prospectus supplement relating to any series of debt securities, other than the restrictions on liens described below, the indenture and the debt securities will not contain any covenants or other provisions designed to protect holders of the debt securities in the event of a highly leveraged transaction. The indenture and the debt securities also will not contain provisions that give holders of the debt securities the right to require the Company or the Guarantor to repurchase any debt securities in the event of a decline in credit rating resulting from a takeover, recapitalization or similar restructuring or otherwise.

Limitation on Liens

The Guarantor will not, and will not permit any of its subsidiaries to, incur, issue, assume or guarantee any notes, bonds, debentures or other similar evidences of indebtedness for money borrowed, secured by a mortgage on any restricted property, or on any shares of stock, ownership interests in, or indebtedness of a restricted subsidiary, without effectively providing concurrently with the incurrence, issuance, assumption or guarantee of such secured indebtedness that the debt securities (together with, if the Company or the Guarantor so determine, any of its other indebtedness or the indebtedness of any such restricted subsidiary then existing or thereafter created ranking on a parity with the debt securities or guarantees) will be secured equally and ratably with (or prior to) such secured indebtedness, so long as such secured indebtedness shall be so secured, unless, after giving effect thereto, the aggregate amount of all such secured indebtedness (excluding any indebtedness secured by mortgages of the types referred to in clauses (1) through (10) below) would not exceed 20% of consolidated net worth as shown on the Guarantor's most recent consolidated quarterly financial statements; provided, however, that these provisions will not apply to:

(1) mortgages existing on the date of original issuance of any debt securities;

(2) mortgages on property or assets of, or on any shares of stock, ownership interests in or indebtedness of, any person existing at the time such person becomes a subsidiary (including a restricted subsidiary) of the Company or the Guarantor;

(3) mortgages on property or assets existing at the time of acquisition thereof (including acquisition through merger or consolidation) or to secure the payment of all or any part of the purchase price or cost of construction, development, expansion or improvement thereof or to secure any indebtedness incurred prior to, at the time of, or within 12 months after, the acquisition or completion of construction, development, expansion or improvement of such property or assets or its commencement of commercial operations for the purpose of financing all or any part of the purchase price or cost of construction, development, expansion or improvement thereof;

(4) mortgages in favor of the Company, the Guarantor or any other subsidiary of the Guarantor;

(5) the mortgage of any of the Guarantor's property or assets or any property or assets of any of its restricted subsidiaries in favor of the United States of America, the Netherlands or any other sovereign entity, or any state, province or other political subdivision thereof, or any entity, department, agency, instrumentality or comparable authority thereof, to secure partial, progress, advance or other payments pursuant to the provisions of any contract, statute, law, rule or regulation;

(6) the mortgage of any property or assets to secure indebtedness of the pollution control, industrial revenue or other revenue bond type;

(7) mortgages incurred or deposits made (including mortgages and deposits securing letters of credit or similar financial assurance) to secure the performance of or in connection with bids, tenders, statutory, governmental or private contractual or other obligations, surety, performance, completion, appeal or similar bonds, leases, return-of-money bonds and other obligations similar to any of the foregoing, in each case in the ordinary course of business;

(8) mortgages arising by operation of law, including but not limited to mortgages for taxes, assessments or similar charges that are not yet due or the validity of which is being contested in good faith by appropriate proceedings;

(9) mortgages created in connection with the acquisition of property or assets, or a project financed with, non-recourse debt; and

(10) any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any mortgage referred to in the foregoing clauses, inclusive; provided, that such extension, renewal or replacement mortgage will be limited to all or a part of the same property or assets that secured the mortgage extended, renewed or replaced, plus improvements on such property or assets.

The foregoing covenant and certain other provisions of the indenture use the following defined terms.

“capital stock” means (a) in the case of a corporation, corporate stock; (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (c) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (d) any other interest or participation that confers on a person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing person, but excluding from all of the foregoing any debt securities convertible into capital stock, whether or not such debt securities include any right of participation with capital stock.

“consolidated net worth” means the amount of total stockholders’ equity shown in the Guarantor’s most recent quarterly consolidated statement of financial position.

“mortgage” means and includes any mortgage, pledge, lien, security interest, conditional sale or other title retention agreement or other similar encumbrance.

“non-recourse debt” means indebtedness as to which (a) none of the Company, the Guarantor and its subsidiaries (x) provides credit support of any kind or (y) is directly or indirectly liable as a guarantor or otherwise and (b) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of the Company, the Guarantor or any of its other subsidiaries.

“person” means any individual, corporation, partnership, limited liability company, association, joint venture, trust, joint stock company or any other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“restricted property” means any real property, manufacturing plant, warehouse, office building or other physical facility, or any item of marine, transportation or construction equipment or other like depreciable assets of the Guarantor or any of its restricted subsidiaries, whether owned on or acquired after the Issue Date, unless, in the opinion of the board of directors of the Guarantor, such plant or facility or other asset is not of material importance to the total business conducted by the Guarantor and its restricted subsidiaries taken as a whole.

“restricted subsidiary” means any subsidiary of the Guarantor which owns a restricted property.

"subsidiary" means, with respect to any specified person, (a) any corporation, association or other business entity of which more than 50% of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by that person or one or more of the other subsidiaries of that person (or a combination thereof); and (b) any partnership or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such person or one or more of the other subsidiaries of that person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such person or any subsidiary of such person is a controlling general partner or otherwise controls such entity.

Consolidation, Merger and Sale of Assets

Neither the Company nor the Guarantor may consolidate with or merge into any other person or transfer or lease all or substantially all of its assets to any person unless any successor or purchaser (if the Company or the Guarantor, as applicable, is not the surviving entity) expressly assumes its obligations under the debt securities by an indenture supplemental to the indenture to which the Company or the Guarantor is a party, and immediately after which, no event of default, and no event which, after notice or lapse of time, or both, would become an event of default, shall have happened and be continuing. An officer's certificate and an opinion of counsel will be delivered to the trustee, which will serve as conclusive evidence of compliance with these provisions.

Assumption by a Subsidiary

Any subsidiary of the Guarantor may, at its option, assume the obligations of the Company under the indenture and the debt securities, provided that:

(a) such subsidiary expressly assumes such obligations in an assumption agreement or supplemental indenture duly executed and delivered to the trustee, and

(b) immediately after giving effect to such assumption, no event of default and no event which, after notice or lapse of time or both, would become an event of default, shall have occurred and be continuing.

Upon any such assumption, the person so assuming the Company's obligations under the indenture and the debt securities will succeed to, and be substituted for, and may exercise any right and power of, the Company under such debt securities and the indenture with the same effect as if such person had been the issuer thereof, and the Company will be released from its liability as obligor under such debt securities. An officer's certificate and an opinion of counsel will be delivered to the trustee, which will serve as conclusive evidence of compliance with these provisions.

An assumption of the Company's obligations as the issuer of the debt securities by a subsidiary of the Guarantor may be treated for U.S. federal income tax purposes as a taxable exchange of the Company's debt securities for new debt securities issued by such subsidiary of the Guarantor. In that event, beneficial owners of such debt securities may recognize taxable gain for U.S. federal income tax purposes, as well as other possible adverse tax consequences. Beneficial owners of debt securities who are U.S. persons for U.S. federal income tax purposes should consult their tax advisors regarding the U.S. federal, state and local income tax consequences of an assumption of the Company's obligations as issuer of debt securities by a subsidiary of the Guarantor.

Events of Default

The following are "Events of Default" with respect to debt securities of a particular series, except to the extent provided in the officer's certificate and resolution of the board of directors or supplemental indenture pursuant to which a series of debt securities is issued:

- the Company's failure to pay any interest on any of the debt securities of such series within 30 days after such interest becomes due and payable;
- the Company's failure to pay principal on any of the debt securities of such series at maturity, or if applicable, the redemption price, when the same become due and payable;
- the Company's failure to pay any sinking fund installment as and when the same becomes due and payable by the terms of the debt securities of such series, and continuance of such default for a period of 30 days;
- the Company's failure to comply with any of its covenants or agreements in any of the debt securities of such series or the indenture (other than an agreement or covenant that the Company has included in the indenture solely for the benefit of another series of debt securities that does not constitute part of the Company's debt securities of such series) for 90 days after written notice to the Company by the trustee or to the Company and the trustee by the holders of at least 25% in principal amount of all outstanding debt securities of such series of debt securities;
- except as permitted by the indenture, the Guarantee of such series of the Company's debt securities is held in any judicial proceeding to be unenforceable or invalid or ceases for any reason to be in full force and effect, or the Guarantor, or any authorized person acting on behalf of the Guarantor, denies or disaffirms the Guarantor's obligations under its Guarantee; and
- certain events involving bankruptcy, insolvency or reorganization of the Company or the Guarantor.

A default under one series of debt securities issued under the indenture will not necessarily be a default under another series of debt securities under the indenture. The trustee may withhold notice to the holders of a series of debt securities issued under the indenture of any default or event of default (except in any payment on the debt securities of such series) if the trustee considers it in the interest of the holders of the debt securities of that series to do so.

If an event of default for a series of the Company's debt securities occurs and is continuing, the trustee or the holders of at least 25% in principal amount of the outstanding debt securities of that series may require the Company to pay immediately the principal amount plus accrued and unpaid interest on such debt securities of that series. If an event of default relating to certain events of bankruptcy, insolvency or reorganization occurs with respect to the Company (or with respect to the Guarantor to the extent that such debt securities are subject to the Guarantor's Guarantee), the principal amount plus accrued and unpaid interest on the Company's debt securities of that series (or in the case of the Guarantor, all debt securities of the series for which the Guarantor has provided a Guranatee) will become immediately due and payable without any action on the part of the trustee or any holder. The holders of a majority in principal amount of such outstanding debt securities of such series may in some cases rescind this accelerated payment requirement.

A holder of debt securities of any series may pursue any remedy under the indenture applicable to the debt securities of that series only if:

- the holder gives the trustee written notice of a continuing event of default for such debt securities;
- the holders of at least 25% in principal amount of the debt securities of such series then outstanding make a written request to the trustee to pursue the remedy;

- the holder furnishes to the trustee indemnity reasonably satisfactory to the trustee;
- the trustee fails to act for a period of 60 days after receipt of notice and furnishing of indemnity; and
- during that 60-day period, the holders of a majority in principal amount of the outstanding debt securities of that series do not give the trustee a direction inconsistent with the request.

This provision does not, however, affect the right of any holder to sue for enforcement of any overdue payment with respect to the debt securities of such series.

In most cases, holders of a majority in principal amount of the outstanding debt securities of any series issued by the Company (or of all outstanding debt securities affected, voting as one class) may direct the time, method and place of:

- conducting any proceeding for any remedy available to the trustee with respect to the debt securities of such series; and
- exercising any trust or power conferred on the trustee not relating to or arising under an event of default with respect to the debt securities of such series.

The indenture requires the Company to file with the trustee each year a written statement as to its compliance with the covenants contained in the indenture.

Modification and Waiver

Except as provided in the next two succeeding paragraphs, the indenture or the debt securities of any series or 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 outstanding debt securities of such series (including, without limitation, additional debt securities of such series, 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, debt securities of such series), 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, debt securities of such series, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of the indenture or the debt securities of such series or Guarantee may be waived with the consent of the holders of a majority in aggregate principal amount of the outstanding debt securities of such series (including, without limitation, additional debt securities of such series, 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 debt securities of, such series) (other than in respect of a provision contained in the applicable indenture that cannot be modified or amended without the consent of the holder of each outstanding debt security affected thereby).

Without the consent of each holder of outstanding debt securities of any series, an amendment, supplement or waiver may not:

- reduce the amount of debt securities of such series whose holders must consent to an amendment, supplement or waiver;
- reduce the rate of or change the time for payment of interest on the debt securities of such series;
- reduce the principal or change the stated maturity of any debt securities of such series;
- reduce any premium payable on the redemption of any debt security of such series or change the time at which any debt security of such series may or must be redeemed;
- change any obligation to pay Additional Amounts on the debt securities of such series;

- make payments on any debt security of such series payable in currency other than as originally stated in such debt security;
- impair the holder's right to institute suit for the enforcement of any payment on any debt security of such series;
- make any change in the percentage of principal amount of the debt securities of such series necessary to waive compliance with certain provisions of the indenture the debt securities of such series were issued under or to make any change in this provision for modification; or
- waive a continuing default or Event of Default regarding any payment on the debt securities.

Notwithstanding the preceding, without the consent of any holder of debt securities of any series, the Company, the Guarantor and the trustee may amend or supplement the indenture, the applicable debt securities of any series or the Guarantee in certain circumstances, including:

- to cure any ambiguity, omission, defect or inconsistency;
- to provide for the assumption of the Company's or the Guarantor's obligations under the indenture, and such series of debt securities or the Guarantee, as applicable, by a successor upon any merger, consolidation or asset transfer in accordance with the requirements under "—Consolidation, Merger and Sale of Assets" or to provide for the assumption of the Company's obligations under the indenture by a subsidiary of the Guarantor in accordance with the requirements under "—Assumption by a Subsidiary" above;
- to provide for uncertificated debt securities of any series in addition to or in place of certificated debt securities;
- to provide any security for or guarantees of the debt securities or for the addition of an additional obligor on the debt securities;
- to comply with any requirement to effect or maintain the qualification of the indenture under the Trust Indenture Act, if applicable;
- to add covenants that would benefit the holders of any outstanding series of debt securities or to surrender any rights the Company has under the indenture;
- 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 debt security of any series created prior to the execution of such supplemental indenture which is entitled to the benefit of such provision;
- to provide for the issuance of and establish forms and terms and conditions of a new series of debt securities;
- to issue additional debt securities of any series; provided that such additional debt securities have the same terms as, and be deemed part of the same series as, the applicable series of debt securities to the extent required under the indenture;
- to evidence and provide for the acceptance and appointment of a successor trustee with respect to the debt securities of one or more series 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;
- to add additional Events of Default with respect to any series of debt securities; and
- to make any change that does not adversely affect any of its outstanding debt securities of such series in any material respect.

No Personal Liability of Directors, Officers, Employees, Stockholders 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 any obligations of the Company or the Guarantor under the applicable debt securities, indenture or Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of debt securities by accepting a debt security waives and releases all such liability. The waiver and release are part of the consideration for issuance of the debt securities. The waiver may not be effective to waive liabilities under the federal securities laws.

Defeasance

If the Company deposits with the trustee funds or government obligations (as defined in the indenture) sufficient to make payments on any particular series of debt securities on the dates those payments are due and payable and satisfies certain other obligations, then, at the Company's option, either of the following will occur:

- the Company shall be deemed to have paid and discharged the entire indebtedness on all the outstanding debt securities of such series, except as described in the paragraph immediately below ("legal defeasance"); or
- it will no longer have any obligation to comply with the restrictive covenants under the indenture with respect to the debt securities of such series specified in the officer's certificate and resolution of the board of directors or supplemental indenture pursuant to which such series of debt securities is issued, and the related Events of Default will no longer apply to the Company ("covenant defeasance").

We may exercise our legal defeasance option notwithstanding our prior exercise of our covenant defeasance option. If we defease any series of debt securities, the holders of the defeased debt securities will not be entitled to the benefits of the indenture under which such debt securities were issued, except for the Company's obligations to register the transfer or exchange of debt securities of such series, replace stolen, lost or mutilated debt securities, pay Additional Amounts, maintain paying agencies and hold moneys for payment in trust and to compensate and indemnify the trustee. In the case of covenant defeasance, the Company's obligation to pay principal, premium and interest on the debt securities of such series will also survive.

In addition to the other requirements, we will be required to deliver to the trustee an opinion of counsel that the deposit and related defeasance would not cause the beneficial owners of the debt securities of such series to recognize income, gain or loss for U.S. federal income tax purposes. If the Company elects legal defeasance, that opinion of counsel must be based upon a ruling from the U.S. Internal Revenue Service addressed to the Company or trustee or a change in law to that effect.

Concerning the Trustee

If an event of default occurs and is continuing, the trustee will be required to use the degree of care and skill of a prudent person in the conduct of his or her own affairs. The trustee will become obligated to exercise any of its powers under the indenture at the request of any of the holders of any debt securities issued under the indenture only after those holders have furnished the trustee indemnity reasonably satisfactory to it.

If the trustee becomes a creditor of the Company, it will be subject to limitations in the indenture to which the Company is a party on its rights to obtain payment of claims or to realize on certain property received for any such claim, as security or otherwise. The trustee is permitted to engage in other transactions with us. If, however, it acquires any conflicting interest (within the meaning of the Trust Indenture Act), it must eliminate such conflict, resign or obtain an order from the SEC permitting it to remain as trustee.

Paying Agent and Registrar for the Debt Securities

We will maintain one or more paying agents (each, a "Paying Agent") for any debt securities we issue in the Borough of Manhattan, City of New York. We will also maintain a Paying Agent in a member state of the European Union that is not obligated to withhold or deduct tax pursuant to the European Union Directive 2003/48/EC or any other directive implementing the conclusions of the ECOFIN Council meeting of 26 and 27 November 2000 on the taxation of savings income, or any law implementing, or complying with or introduced in order to conform to, such directive. Upon written notice to the trustee accompanied by an officer's certificate, we may appoint one or more Paying Agents, other than the trustee, for all or any series of such debt securities. If we fail to appoint or maintain another entity as Paying Agent in the Borough of Manhattan, City of New York, the trustee will act as such. The Company, the Guarantor or any of the Guarantor's subsidiaries, upon notice to the trustee, may act as Paying Agent.

We will also maintain one or more registrars (each, a "Registrar") with an office in the Borough of Manhattan, City of New York. Upon written notice to the trustee accompanied by an officer's certificate, we may appoint one or more registrars, other than the trustee, for all or any series of debt securities. If we fail to appoint or maintain another entity as registrar, the trustee will act as such. The Company, the Guarantor or any of the Guarantor's subsidiaries, upon notice to the trustee, may act as registrar.

We will also maintain a transfer agent with an office in the Borough of Manhattan, City of New York. Each transfer agent will perform the functions of a transfer agent. Upon written notice to the trustee accompanied by an officer's certificate, we may appoint one or more transfer agents, other than the trustee, for all or any series of debt securities. If we fail to appoint or maintain another entity as transfer agent, the trustee will act as such. The Company, the Guarantor or any of the Guarantor's subsidiaries, upon notice to the trustee, may act as transfer agent.

The Registrar will maintain a register reflecting ownership of debt securities outstanding from time to time and the Paying Agent will make payments on and facilitate transfer of debt securities on our behalf.

We may change any Paying Agents, Registrars or transfer agents without prior notice to the holders of debt securities.

Book-Entry, Delivery and Form

The debt securities of a series may be issued in whole or in part in the form of one or more global securities that will be deposited with, or on behalf of, a depository (a "Debt Depository") identified in the applicable prospectus supplement. Global securities may be issued in registered form and in either temporary or permanent form. Unless otherwise provided in such prospectus supplement, debt securities that are represented by a global security will be issued in authorized denominations and will be issued in registered form only, without coupons.

We anticipate that the Debt Depository for the debt securities will be, and any global securities will be deposited with, or on behalf of, The Depository Trust Company ("DTC"), and that such global securities will be registered in the name of Cede & Co., DTC's nominee. We further anticipate that the following provisions will apply to the depository arrangements with respect to any such global securities. Any additional or differing terms of the depository arrangements will be described in the prospectus supplement relating to a particular series of debt securities issued in the form of global securities.

Beneficial interests in the global securities will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct or indirect participants in DTC.

Investors may elect to hold their interests in the global securities in DTC (in the United States) through its direct and indirect participants, including Euroclear Bank SA/NV, or "Euroclear," and Clearstream Banking S.A., or "Clearstream." Investors may hold their interests in the global securities directly if they are participants of such systems, or indirectly through organizations that are participants in these systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers' securities accounts in Clearstream's and Euroclear's names on the books of their respective U.S. depositaries, which in turn will hold these interests in customers' securities accounts in the depositaries' names on the books of DTC. Beneficial interests in the global securities will be held in authorized denominations. Except as set forth below, the global securities may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee.

Debt securities represented by a global security can be exchanged for certificated securities in registered form only if:

- DTC notifies us that it is unwilling or unable to continue as Debt Depository for that global security and we do not appoint a successor Debt Depository within 90 days after receiving that notice;
- at any time DTC ceases to be a clearing agency registered or in good standing under the Exchange Act, or other applicable statute or regulation and we do not appoint a successor depositary within 90 days after becoming aware that DTC has ceased to be registered as a clearing agency; or
- we determine that that global security will be exchangeable for certificated securities in registered form and notify the trustee of such decision in writing.

A global security that can be exchanged as described in the preceding sentence will be exchanged for certificated securities issued in authorized denominations in registered form for the same aggregate amount. The certificated securities will be registered in the names of the owners of the beneficial interests in the global security as directed by DTC.

We will make principal and interest payments on all debt securities represented by a global security to a Paying Agent which in turn will make payment to DTC or its nominee, as the case may be, as the sole registered owner and the sole holder of the debt securities represented by a global security for all purposes under the indenture. Accordingly, we, the Guarantor, the trustee, any Paying Agent, Registrar or transfer agent will have no responsibility or liability for:

- any aspect of DTC's records relating to, or payments made on account of, beneficial ownership interests in a debt security represented by a global security; or
- any other aspect of the relationship between DTC and its participants or the relationship between those participants and the owners of beneficial interests in a global security held through those participants; or the maintenance, supervision or review of any of DTC's records relating to those beneficial ownership interests.

DTC has advised us that its current practice is to credit participants' accounts on each payment date with payments in amounts proportionate to their respective beneficial interests in the principal amount of such global security as shown on DTC's records, upon DTC's receipt of funds and corresponding detail information. The underwriters or agents for the debt securities represented by a global security will initially designate the accounts to be credited. Payments by participants to owners of beneficial interests in a global security will be governed by standing instructions and customary practices, as is the case with securities held for customer accounts registered in "street name," and will be the sole responsibility of those participants. Book-entry notes may be more difficult to pledge because of the lack of a physical note.

DTC

So long as DTC or its nominee is the registered owner of a global security, DTC or its nominee, as the case may be, will be considered the sole owner and holder of the debt securities represented by that global security for all purposes of the debt securities. Except as set forth above, owners of beneficial interests in the debt securities will not be entitled to have debt securities registered in their names, will not receive or be entitled to receive physical delivery of the debt securities in definitive form and will not be considered owners or holders of debt securities under the indenture. Accordingly, each person owning a beneficial interest in a global security must rely on the procedures of DTC and, if that person is not a DTC participant, on the procedures of the participant through which that person owns its interest, to exercise any rights of a holder of debt securities. The laws of some jurisdictions require that certain purchasers of securities take physical delivery of the securities in certificated form. These laws may impair the ability to transfer beneficial interests in a global security. Beneficial owners may experience delays in receiving distributions on their debt securities since distributions will initially be made to DTC and must then be transferred through the chain of intermediaries to the beneficial owner's account.

We understand that, under existing industry practices, if we request holders to take any action, or if an owner of a beneficial interest in a global security desires to take any action which a holder is entitled to take under the indenture, then DTC would authorize the participants holding the relevant beneficial interests to take that action and those participants would authorize the beneficial owners owning through such participants to take that action or would otherwise act upon the instructions of beneficial owners owning through them.

Beneficial interests in a global security will be shown on, and transfers of those ownership interests will be effected only through, records maintained by DTC and its participants for that global security. The conveyance of notices and other communications by DTC to its participants and by its participants to owners of beneficial interests in the debt securities will be governed by arrangements among them, subject to any statutory or regulatory requirements in effect.

DTC has advised us that it is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to Section 17A of the Exchange Act.

DTC holds the securities of its participants and facilitates the clearance and settlement of securities transactions among its participants in such securities through electronic book-entry changes in accounts of its participants. The electronic book-entry system eliminates the need for physical certificates. DTC's participants include both U.S. and non-U.S. securities brokers and dealers, including underwriters, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a participant, either directly or indirectly. The rules applicable to DTC and its participants are on file with the SEC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but none of us, the trustee or any of our respective agents takes any responsibility for the accuracy thereof.

Clearstream

Clearstream has advised us that it is incorporated under the laws of Luxembourg as a professional depositary. Clearstream holds securities for its participating organizations, or "Clearstream Participants," and facilitates the clearance and settlement of securities transactions between Clearstream Participants through electronic book-entry changes in accounts of Clearstream Participants, thereby eliminating the need for physical movement of certificates. Clearstream provides to Clearstream Participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic securities markets in several countries. As a registered bank in Luxembourg, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector (*Commission de Surveillance du Secteur Financier*). Clearstream Participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. In the United States, Clearstream Participants are limited to securities brokers and dealers and banks. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream Participant either directly or indirectly. Clearstream is an indirect participant in DTC.

Distributions with respect to debt securities held beneficially through Clearstream will be credited to cash accounts of Clearstream Participants in accordance with its rules and procedures, to the extent received by the U.S. depositary for Clearstream.

Euroclear

Euroclear has advised us that it was created in 1968 to hold securities for participants of Euroclear, or "Euroclear Participants," and to clear and settle transactions between Euroclear Participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear performs various other services, including securities lending and borrowing and interacts with domestic markets in several countries. The Euroclear System is owned by Euroclear Clearance System Public Limited Company (ECSplc) and operated through Euroclear, or the "Euroclear Operator," a bank incorporated under the laws of the Kingdom of Belgium, under contract with Euroclear Clearance Systems S.C., a Belgian cooperative corporation, or the "Cooperative." All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator, not the Cooperative. The Cooperative establishes policy for Euroclear on behalf of Euroclear Participants. Euroclear Participants include banks, including central banks, securities brokers and dealers and other professional financial intermediaries. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear Participant, either directly or indirectly.

The Euroclear Operator advises us that it is regulated and examined by the Belgian banking and Finance Commission and the National Bank of Belgium.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law, herein the Terms and Conditions. The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear Participants, and has no record of or relationship with persons holding through Euroclear Participants.

Distributions with respect to debt securities held beneficially through Euroclear will be credited to the cash accounts of Euroclear Participants in accordance with the Terms and Conditions, to the extent received by the U.S. depositary for Euroclear.

Euroclear has further advised us that investors that acquire, hold and transfer interests in the debt securities by book-entry through accounts with the Euroclear Operator or any other securities intermediary are subject to the laws and contractual provisions governing their relationship with their intermediary, as well as the laws and contractual provisions governing the relationship between such an intermediary and each other intermediary, if any, standing between themselves and the global securities.

Global Clearance and Settlement Procedures

Initial settlement for the debt securities will be made in immediately available funds. Secondary market trading between DTC participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds using DTC's Same-Day Funds Settlement System. Secondary market trading between Clearstream Participants and/or Euroclear Participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream and Euroclear and will be settled using the procedures applicable to conventional eurobonds in immediately available funds.

Cross-market transfers between persons holding directly or indirectly through DTC, on the one hand, and directly or indirectly through Clearstream Participants or Euroclear Participants, on the other, will be effected through DTC in accordance with DTC rules on behalf of the relevant European international clearing system by its U.S. depositary; however, such cross-market transactions will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to its U.S. depositary to take action to effect final settlement on its behalf by delivering or receiving debt securities through DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Clearstream Participants and Euroclear Participants may not deliver instructions directly to their respective U.S. depositaries.

Because of time-zone differences, credits of debt securities received through Clearstream or Euroclear as a result of a transaction with a DTC participant will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Such credits or any transactions in such debt securities settled during such processing will be reported to the relevant Euroclear Participants or Clearstream Participants on such business day. Cash received in Clearstream or Euroclear as a result of sales of debt securities by or through a Clearstream Participant or a Euroclear Participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

If the debt securities are cleared only through Euroclear and Clearstream (and not DTC), you will be able to make and receive through Euroclear and Clearstream payments, deliveries, transfers, exchanges, notices, and other transactions involving any securities held through those systems only on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers, and other institutions are open for business in the United States. In addition, because of time-zone differences, U.S. investors who hold their interests in the securities through these systems and wish to transfer their interests, or to receive or make a payment or delivery

or exercise any other right with respect to their interests, on a particular day may find that the transaction will not be effected until the next business day in Luxembourg or Brussels, as applicable. Thus, U.S. investors who wish to exercise rights that expire on a particular day may need to act before the expiration date.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of debt securities among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be modified or discontinued at any time. None of the Company, the Guarantor, the trustee, the Registrar, any Paying Agent or any transfer agent will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective direct or indirect participants of their obligations under the rules and procedures governing their operations.

Plan of Distribution

We may sell the securities offered pursuant to this prospectus in any of the following ways:

- directly to one or more purchasers;
- through agents;
- through underwriters, brokers or dealers;
- through a combination of any of these methods of sale; or
- through any other methods described in a prospectus supplement.

We will identify the specific plan of distribution, including any underwriters, brokers, dealers, agents or direct purchasers and their compensation in a prospectus supplement.

Underwriters and agents may be entitled under agreements entered into with the Company or the Guarantor, if applicable, to indemnification by the Company or the Guarantor, if applicable, against certain civil liabilities, including liabilities under the Securities Act, or to contribution with respect to payments which the underwriters or agents may be required to make. Underwriters and agents may be customers of, engage in transactions with, or perform services for the Company, the Guarantor and our affiliates in the ordinary course of business.

Validity of the Securities

The validity of the debt securities and guarantees offered hereby will be passed upon for us by Gibson, Dunn & Crutcher LLP, New York, New York. Certain matters of Dutch law will be passed upon by Norton Rose Fulbright LLP, Amsterdam, The Netherlands; and certain matters of Curaçao will be passed upon by STvB Advocaten (Europe) N.V., Amsterdam, The Netherlands.

Experts

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this Prospectus by reference to SLB Limited's Annual Report on Form 10-K for the year ended December 31, 2025 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

PART II—INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. *Other Expenses of Issuance and Distribution.*

The following table sets forth the estimated expenses, other than underwriting discounts and commissions, to be paid by us in connection with the offering of the securities registered hereby. The assumed amount has been used to demonstrate the expenses of an offering and does not represent an estimate of the amount of securities that may be registered or distributed because such amount is unknown at this time.

Item	Amount
SEC registration fee	(1)
Printing expenses	(2)
Legal fees and expenses	(2)
Accounting fees and expenses	(2)
Trustee fees and expenses	(2)
Miscellaneous expenses	(2)
Total	(2)

(1) In accordance with Rule 456(b) and Rule 457(r) of the Securities Act of 1933, as amended, we are deferring payment of all of the registration fee for the securities offered by this registration statement.
(2) An estimate of the aggregate amount of these expenses will be reflected in the applicable prospectus supplement.

Item 15. *Indemnification of Directors and Officers.*

SLB N.V. (SLB Limited)

Article 10 of SLB N.V. (SLB Limited)'s Articles of Incorporation and Article V of SLB N.V. (SLB Limited)'s Amended and Restated By-laws contain provisions providing for indemnification of the Guarantor's directors, officers, employees and agents, as well as directors and officers of the Guarantor's subsidiaries. Article 10 of the Articles of Incorporation permits (but does not require) the Guarantor to indemnify directors, officers, employees and agents, except that indemnification is mandatory with respect to a current or former officer or director in the event of a "Change of Control" (as defined below) or if such current or former officer or director has been successful on the merits or otherwise in the defense of any action, suit or proceeding. Article V of the Guarantor's Amended and Restated By-laws contains mandatory indemnification for current and former directors and officers as described below.

To the fullest extent permitted by applicable law, the Guarantor will indemnify any current or former director or officer who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Guarantor) by reason of the fact that he or she is or was a director or officer of the Guarantor, or is or was a director of any subsidiary of the Guarantor or an officer appointed or elected by the board of directors of the Guarantor or of a subsidiary, or is or was serving at the request of the Guarantor as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or entity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Guarantor, and, with respect to any criminal action or proceeding, had no reasonable cause to believe that such person's conduct was unlawful. The termination of any action, suit or proceeding by

judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Guarantor, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

The Guarantor is required to indemnify any current or former officer or director of the Guarantor to the fullest extent allowed by the preceding paragraphs in the event of a "Change of Control." "Change of Control" means a change in control of the Guarantor, which will be deemed to have occurred if at any time:

- any entity, person or organization is or becomes the legal or beneficial owner, directly or indirectly, of securities of the Guarantor representing 30% or more of the combined voting power of the Guarantor's then outstanding shares without the prior approval of at least two-thirds of the members of our board of directors in office immediately prior to such entity, person or organization attaining such percentage interest;
- the Guarantor is a party to a merger, consolidation, share exchange, sale of assets or other reorganization, or a proxy contest, as a consequence of which members of our board of directors in office immediately prior to such transaction or event constitute less than a majority of our board of directors thereafter; or
- during any 15-month period, individuals who at the beginning of such period constituted our board of directors (including for this purpose any new director whose election or nomination for election by the Guarantor's stockholders was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of such period) cease for any reason to constitute at least a majority of our board of directors.

To the fullest extent permitted by applicable law, the Guarantor will indemnify any current or former director or officer of the Guarantor who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Guarantor to procure a judgment in the Guarantor's favor by reason of the fact that such person is or was a director, officer, employee or agent of the Guarantor, or is or was serving at the request of the Guarantor as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or entity against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Guarantor and except that no indemnification may be made with respect to any claim, issue or matter as to which such person has been finally adjudged to be liable to the Guarantor for improper conduct unless and only to the extent that the court in which that action or suit was brought or any other court having appropriate jurisdiction determines upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for those expenses, judgments, fines and amounts paid in settlement which the court in which the action or suit was brought or such other court having appropriate jurisdiction deems proper. The Guarantor is required to indemnify any present or former officer or director of the Guarantor to the fullest extent allowed by this paragraph in the event of a Change of Control (as defined above).

Any indemnification under the preceding three paragraphs (unless ordered by a court) may be extended to current or former employees or agents of the Guarantor or a subsidiary of the Guarantor only as authorized by the Chief Executive Officer or by contract approved, or by-laws, resolution or other action adopted or taken, by the Guarantor's board of directors or by the Guarantor's stockholders.

Expenses (including attorneys' fees) incurred by a current or former director or a current officer of the Guarantor or a subsidiary of the Guarantor in defending any civil or criminal, administrative or investigative action, suit or proceeding will be paid by the Guarantor in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it is ultimately determined that such person is not entitled to be indemnified by the Guarantor.

The Guarantor may pay such expenses (including attorneys' fees) incurred by former officers or other employees and agents upon such terms and conditions, if any, it deems appropriate.

The indemnification and advancement of expenses described above are not exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any law, by-law, agreement, vote of stockholders or disinterested directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and, unless otherwise provided when authorized or ratified, continues as to a person who has ceased to be a director, officer, employee or agent and inures to the benefit of the heirs, executors and administrators of that person.

The Guarantor has the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Guarantor, or is or was serving at the request of the Guarantor in such a capacity for another corporation, partnership, joint venture, trust or other enterprise or entity against any liability asserted against that person and incurred by that person in any of those capacities or arising out of such person's status as such, whether or not the Guarantor would have the power to indemnify such person against such liability.

References in this Item 15 to the Guarantor include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or entity, stands in the same position with respect to the resulting or surviving corporation as such person would have had with respect to such constituent corporation if its separate existence had continued.

References in this Item 15 to "other enterprises" includes employee benefit plans; references to "fines" includes any excise taxes assessed on a person with respect to any employee benefit plan; and references to "serving at the request of the Guarantor" includes any service as a director, officer, employee or agent of the Guarantor which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan will be deemed to have acted in a manner "not opposed to the best interests of the Guarantor."

A member of our board of directors, or a member of any committee designated by our board of directors, will, in the performance of such member's duties, be fully protected in relying in good faith upon the records of the Guarantor and upon such information, opinions, reports or statements presented to the Guarantor by any of the Guarantor's officers or employees, or committees of our board of directors, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Guarantor.

In addition, the Guarantor maintains directors' and officers' liability insurance that insures against certain liabilities that the officers and directors of the Guarantor may incur in such capacities.

Schlumberger Finance B.V.

The deed of incorporation (*akte van oprichting*) of the Company dated 15 August 2001, containing its articles of association (the "Articles of Association") does not contain an explicit provision under which any director is indemnified in any manner against any liability that he or she may incur in his or her capacity as such.

Pursuant to the Articles of Association, the adoption of the annual accounts by the general meeting (*algemene vergadering*) of the Company serves as a discharge (décharge) to the management board (*directive*) for its management during the past financial year, unless the general meeting makes a reservation, and without prejudice to the provisions of Dutch law.

Under Dutch law, any discharge granted to directors is not absolute and remains subject to the relevant provisions of the Dutch Civil Code (*Burgerlijk Wetboek*). Directors can be held liable, both jointly and severally, towards the company for improper performance of their management duties (*onbehoorlijk bestuur*) when such improper management is severely culpable (*ernstig verwijtbaar*). An individual director may avoid liability by proving that he or she cannot be blamed for the severely culpable improper management and that he or she has not been negligent in preventing the consequences thereof.

Furthermore, a director cannot be held liable towards a shareholder for breach of his or her duties towards the company. However, a director may be held liable towards a shareholder for breach of his or her specific duties towards the shareholder.

In the case of bankruptcy, each director is jointly and severally liable towards the bankrupt estate for its shortfall in the event that the director has apparently improperly performed his or her duties (*kennelijk onbehoorlijk bestuur*) and it is likely (*aannemelijk*) that this improper management has been an important cause of the bankruptcy. As with the liability towards the Company, an individual director may avoid liability by proving that he or she cannot be blamed for the apparent improper management and that he or she has not been negligent in preventing the consequences thereof.

Item 16. ***Exhibits.***

Set forth below are the exhibits included as part of this Registration Statement.

EXHIBIT INDEX

Exhibit Number	Description
1	Form of Underwriting Agreement.*
3.1	Articles of Incorporation of SLB N.V. (incorporated by reference to Exhibit 3.1 to SLB's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025).
3.2	Amended and Restated By-Laws of SLB Limited (SLB N.V.) (incorporated by reference to Exhibit 3.2 to SLB's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025).
3.3	Articles of Association of Schlumberger Finance B.V. dated 15 August 2001.
4.1	Form of Indenture.
4.2	Form of Debt Securities.*
5.1	Opinion of Gibson, Dunn & Crutcher LLP.
5.2	Opinion of STvB Advocaten (Europe) N.V.
5.3	Opinion of Norton Rose Fulbright LLP
22	Issuers of Registered Guaranteed Debt Securities (incorporated by reference to Exhibit 22 to SLB's Quarterly Report on Form 10-Q filed on April 29, 2026).
23.1	Consent of PricewaterhouseCoopers LLP.
23.2	Consent of Gibson, Dunn & Crutcher LLP (set forth in Exhibit 5.1).
23.3	Consent of STvB Advocaten (Europe) N.V. (set forth in Exhibit 5.2).
23.4	Consent of Norton Rose Fulbright LLP (set forth in Exhibit 5.3).
24	Power of Attorney.
25	Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of The Bank of New York Mellon, as trustee.
107	Filing Fee Table.

* To be filed by amendment or as an exhibit to a Current Report on Form 8-K and incorporated by reference in the registration statement.

Item 17. Undertakings.

(a) The undersigned registrants hereby undertake:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by a registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by a registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of a registrant under the Securities Act to any purchaser in the initial distribution of the securities, each undersigned registrant undertakes that in a primary offering of securities of an undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, each undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of an undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of an undersigned registrant or used or referred to by an undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about an undersigned registrant or its securities provided by or on behalf of an undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by an undersigned Registrant to the purchaser.

(b) The undersigned registrants hereby undertake that, for purposes of determining any liability under the Securities Act, each filing of SLB N.V. (SLB Limited)'s annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrants pursuant to the foregoing provisions, or otherwise, the registrants have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by a registrant of expenses incurred or paid by a director, officer or controlling person of a registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrants will, unless in the opinion of their counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on the 29th day of May, 2026.

SLB N.V.
(SLB Limited)

By: /s/ Howard Guild
Howard Guild
Chief Accounting Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
* (Olivier Le Peuch)	Chief Executive Officer and Director (Principal Executive Officer)	May 29, 2026
* (Stephane Biguet)	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	May 29, 2026
/s/ Howard Guild (Howard Guild)	Chief Accounting Officer (Principal Accounting Officer)	May 29, 2026
* (Peter Coleman)	Director	May 29, 2026
* (Patrick de La Chevardière)	Director	May 29, 2026
* (Miguel Galuccio)	Director	May 29, 2026
* (James Hackett)	Chairman of the Board	May 29, 2026
* (Samuel Leupold)	Director	May 29, 2026
* (Maria Moræus Hanssen)	Director	May 29, 2026
* (Vanitha Narayanan)	Director	May 29, 2026

Signature	Title	Date
*	Director	May 29, 2026
(Jeff Sheets)		

*By: /s/ Dianne B. Ralston
Dianne B. Ralston
Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Netherlands, on the 29th day of May, 2026.

SCHLUMBERGER FINANCE B.V.

By: /s/ Eileen Hardell
Eileen Hardell
Director

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Eileen Hardell Eileen Hardell	Director	May 29, 2026
* Pavel Smirnov	Director	May 29, 2026

*By: /s/ Eileen Hardell
Eileen Hardell
Attorney-in-Fact

DE BRAUW BLACKSTONE WESTBROEK

Versie d.d.
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Akte van oprichting

Schlumberger Finance B.V.

Heden vijftien augustus tweeduizendeen verschijnt voor mij, Mr Francois Diederik Rosendaal, notaris met plaats van vestiging te Rotterdam: Mr Miriam Karin Anneke Offringa, kandidaat-notaris, werk-zaam ten kantore van de naamloze vennootschap: De Brauw Blackstone Westbroek N.V., statutair gevestigd te ‘s Gravenhage, met adres: Zuid-Hollandlaan 7, 2596 AL’ s Gravenhage, in de vestiging te Rotterdam, geboren te Geldrop op twintig december negentienhonderdvijfenzeventig, te dezen handelend als schriftelijk gevolmachtigde van Schlumberger N.V., een vennootschap opgericht naar het recht van de Nederlandse Antillen, statutair gevestigd te Curacao en met adres: Julianaplein 5, Curacao, de Nederlandse Antillen, handelend via haar Nederlandse nevenvestiging Schlumberger Limited Dutch Branch, met adres: Parkstraat 83, 2514 JG Den Haag, Nederland, en als zodanig deze vennootschap vertegenwoordigend.

De comparante verklaart dat Schlumberger N.V. een besloten -vennootschap met beperkte aansprakelijkheid opricht, diewordt geregeerd door de volgende

S T A T U T E N:

Naam. Zetel.

Artikel 1.

De vennootschap draagt de naam: Schlumberger Finance B.V. Zij is gevestigd te Den Haag.

Doel.

Artikel 2.

De vennootschap heeft ten doel:

het verrichten van financiele transacties, van welke aard ook, zomede al hetgeen met het vorenstaande verband houdt of daartoe bevorderlijk kan zijn, met inbegrip van, doch zonder beperking van het vorenstaande, het financieren van of het geven van financiele bijstand van welke aard ook aan ieder(e) staat, bedrijf, vennootschap, natuurlijk persoon of onderneming van welke aard ook, het verkrijgen van fondsen door middel van publieke en onderhandse leningen van welke aard ook, het aangaan van derivaten transacties, swaps, hedging transacties en factoring transacties, alsmede het stellen van zodanige zekerheden als vereist zal zijnter bevordering van de doelstellingen der vennootschap en voorts het deelnemen in en/of het voeren van het beheer over enig ander bedrijf, vennootschap of onderneming van welke aard ook.

Voor zover toegestaan bij wet kan de vennootschap alle zakelijke handelingen verrichten en alle stappen ondernemen diezij raadzaam acht voor het bevorderen van de doelstellingen der vennootschap, in het bijzonder, doch zonder beperking vanhet bovenstaande, het verkrijgen· en vervreemden van onroerend goed, het oprichten van binnen- en buitenlandse filialen, alsmede het sluiten van samenwerkings en poolovereenkomsten.

Kapitaal en aandelen.

Artikel 3.

3.1. Het maatschappelijk kapitaal van de vennootschap bedraagt negentigduizend euro (EUR 90.000,). Het is verdeeld in negentigduizend aandelen van een euro (EUR 1,) elk.

3.2. De aandelen luiden op naam en zijn doorlopend genummerd van 1 af.

3.3. Er warden geen aandeelbewijzen uitgegeven.

3.4. De vennootschap mag leningen met het oog op het nemen of verkrijgen van aandelen in haar kapitaal verstrekken tot ten hoogste het bedrag van haar uitkeerbare reserves. Een besluit van de directie tot het verstrekken van een lening, bedoeld in de vorige zin, behoeft goedkeuring van de algemene vergadering van aandeelhouders, hierna ook te noemen: de algernene vergadering. De vennootschap houdt een niet uitkeerbare reserve aan tot het uitstaande bedrag van de in dit lid genoernde leningen.

Uitgifte van aandelen.

Artikel 4.

4.l. De algernene vergadering besluit tot uitgifte van aandelen; de algernene vergadering stelt de koers en -de verdere voorwaarden van uitgifte vast.

4.2. Uitgifte van aandelen geschiedt nimmer beneden pari.

4.3. Uitgifte van aandelen geschiedt bij notariele akte met inachtneming van het bepaalde in artikel 2:196 Burgerlijk Wetboek.

4.4. Bij uitgifte van aandelen alsook bij het verlenenvan rechten tot het nernen van aandelen heef teen aandeelhouder geen voorkeursrecht.

4.5. De vennootschap is niet bevoegd haar medewerking te -verlenen aan de uitgifte van certificaten van aandelen.

Starting op aandelen.

Artikel 5.

5.l. Aandelen warden slechts tegen volstorting uitgegeven.

5.2. Storting moet in geld geschieden, voor zover nieteen andere inbreng is overeengekomen.

5.3. Starting in geld kan in vreemd geld geschieden, indien de vennootschap daarin toestemt.

Verk.rij ging en vervreemding van eigen aandelen.

Artikel 6.

6.l. De directie kan met machtiging van de algemene vergadering de vennootschap een zodanig aantal volgestorte aandelen in haar eigen kapitaal onder bezwarende titel doen verkrijgen, dat het nominale be drag van de te verkrijgen en van de reeds door de vennootschap en haar dochtermaatschappijen tezamen -gehouden aandelen in haar kapitaal niet meer dan de helft van het geplaatste kapitaal bedraagt en on verminderd het daaromtrent overigens in de wet be paalde.

6.2. Ten aanzien van vervreemding door de vennootschap van door haar verkregen aandelen in haar eigen kapitaal is artikel 4, lid 1 van overeenkomstige toepassing. Een besluit tot vervreemding van zodanige -aandelen omvat de goedkeuring, als bedoeld in artikel 2:195, lid 3 Burgerlijk Wetboek.

Aandeelhoudersregister.

Artikel 7.

7.l. De directie houdt een aandeelhoudersregister overeenkomstig de daartoe door de wet gestelde eisen.

7.2. De directie legt het register ten kantore van de vennootschap ter inzage van de aandeelhouders.

Oproepingen en mededelingen.

Artikel 8.

8.1. Oproepingen aan aandeelhouders geschieden bij aldan niet aangetekende brief, verzonden aan de adressen vermeld in het aandeelhoudersregister.

8.2. Mededelingen aan de directie geschieden bij al dan niet aangetekende brief, verzonden aan het kantoor van de vennootschap of aan de adressen van alle directeuren.

Wijze van levering van aandelen.

Artikel 9.

De levering van aandelen geschiedt bij notariele akte met inachtneming van het bepaalde in artikel 2:196 Burgerlijk Wetboek.

Blokkeringsregeling.

Artikel 10.

10.1. Overdracht van aandelen in de vennootschap, daaronder niet begrepen vervreemding door de vennootschap van door haar verkregen aandelen in haar eigen kapitaal, kan slechts geschieden met inachtneming vande leden 2 tot en met 7 van dit artikel.

10.2. De aandeelhouder die een of meer aandelen wil overdragen, behoeft daartoe de goedkeuring van de algemene vergadering.

10.3. De overdracht moet plaats vinden binnen drie maanden nadat de goedkeuring is verleend of wordt geacht te zijn verleend.

10.4. De goedkeuring wordt geacht te zijn verleend, indien de algemene vergadering niet gelijktijdig metde weigering van de goedkeuring aan de verzoeker opgaaf doet van een of meer gegadigden, die bereid zijn al de aandelen, waarophet verzoek om goedkeuring betrekking heeft, tegen contante betaling te kopen, tegen de prijs, vastgesteld op de wijze also mschreven in lid 5; de vennootschap zelf kan slechts met goedkeuring van de verzoeker als gegadigde warden aangewezen.

De goedkeuring wordt eveneens geacht te zijn verleend, indien de algemene vergadering niet binnen zes weken na het verzoek om goedkeuring op dat verzoek heeft beslist.

10.5. De verzoeker en de door hem aanvaarde gegadigdenzullen in onderling overleg de in lid 4 bedoelde prijs vaststellen.

Bij gebreke van overeenstemming geschiedt de vaststelling van de prijs door een onafhankelijke deskundige, aan te wijzen door de directie en de verzoeker in onderling overleg.

10.6. Indien de directie en de verzoeker omtrent de aanwijzing van de onafhankelijke deskundige geen over eenstemming bereiken, geschiedt die aanwijzing door de Voorzitter van de Kamer van Koophandel en Fabrieken, in welker gebied de vennootschap haar sta —tutaire zetel heeft.

10.7. Zodra de prijs van de aandelen door de onafhankelijke deskundige is vastgesteld, is de verzoeker gedurende een maand na de prijsvaststelling vrij te beslissen, of hij zijn aandelen aan de aangewezen gegadigden zal overdragen.

Bestuur.

Artikel 11.

11.l. De vennootschap wordt bestuurd door een directie, bestaande uit een of meer directeuren. De algemene vergadering bepaalt het aantal directeuren. Een rechtspersoon kan tot directeur warden benoemd.

11.2. Directeuren warden benoemd door de algemene vergadering. De algemene vergadering kan hen te allentijde schorsen en ontslaan.

11.3. De algemene vergadering stelt de arbeidsvoorwaarden van de directeuren vast.

11.4. Ingeval van belet of ontstentenis van een of meerdirecteuren zijn de overblijvende directeuren of is de enig overblijvende directeur tijdelijk met het bestuur belast.

Ingeval van belet of ontstentenis van alle directeuren of de enige directeur is de persoon, die de algemene vergadering daartoe heeft aangewezen casu quo zal aanwijzen, tijdelijk met het bestuur be last.

Ingeval van ontstentenis neemt de in de vorige zin bedoelde persoon zo spoedig mogelijk de nodige maatregelen teneinde een definitieve voorziening te doen treffen.

Besluitvorming van de directie.

Artikel 12.

12.1. De directie kan, met inachtneming van deze statuten, een reglement opstellen, waarin aangelegenheden, haar intern betreffende, warden geregeld. Voorts kunnen de directeuren, al dan niet bij reglement, hun werkzaamheden onderling verdelen.

12.2. De directie vergadert, zo dikwijls een directeur het verlangt. Zij besluit bij volstrekte meerderheid van de uitgebrachte stemmen. Bij staking van stemmen beslist de algemene vergadering.

12.3. De directie kan ook buiten vergadering besluitennemen, mits dit schriftelijk, telegrafisch, per telex of per telecopier geschiedt en alle directeuren zich voor het desbetreffende voorstel uitspreken.

12.4. De directie zal zich gedragep. naar de door de algemene vergadering gegeven aanwijzingen betreffende de algemene lijnen van het te voeren financiele, sociale, economische en het personeelsbeleid.

12.5. De directie behoeft de goedkeuring van de algemene vergadering voor duidelijk ineen daartoe strekkend besluit van de algemene vergadering omschreven besluiten.

Vertegenwoordiging, Procuratiehouders.

Artikel 13.

13.1. De directie, zomede iedere directeur afzonderlijk, is bevoegd de vennootschap te vertegenwoordigen.

13.2. Indien een directeur in prive een overeenkomst met de vennootschap sluit of in prive enigerlei procedure tegen de vennootschap voert, kan de vennootschap ter zake warden vertegenwoordigd door een vande andere directeuren, tenzij de algemene vergadering daartoe een persoon aanwijst of de wet op andere wijze in de aanwijzing voorziet. Zodanige persoon kan ook zijn de directeur, te wiens aanzien het strijdig belang bestaat. Indien een directeur opeen andere wijze dan in de eerste zin van dit lid omschreven een belang heeft, dat strijdig is met dat van de vennootschap, is hij, evenals iedereandere directeur, bevoegd de vennootschap te vertegenwoordigen.

13.3. De directie kan aan een of meer personen, al danniet in dienst van de vennootschap, procuratie of anderszins doorlopende vertegenwoordigingsbevoegd heid verlenen. Tevens kan de directie aan personen als in de vorige zin bedoeld, alsook aan andere personen mits in dienst van de vennootschap, zodanige titel toekennen, als zij zal verkiezen.

Algemene vergaderingen.

Artikel 14.

14.1. De jaarlijkse algernene vergadering wordt binnen zesrnaanden na afloop van het boekjaar gehouden.

14.2. De agenda voor deze vergadering bevat in ieder geval de vaststelling van de jaarrekening en de bepaling ·van de winstbestemming, tenzij de termijn voor het opmaken van de jaarrekening is verlengd.

In die algemene vergadering wordt de persoon, bedoeld in artikel 11, lid 4, aangewezen en wordt voorts behandeld, hetgeen met inachtneming van de leden 5 en 6 van dit artikel, verder op de agenda is geplaatst.

14.3. Een algemene vergadering wordt bijeengeroepen zodikwijls de directie of een aandeelhouder het wen selijk acht.

14.4. De algemene vergaderingen worden gehouden in de gemeente waar de vennootschap haar statutaire zetel heeft.

In een elders gehouden algemene vergadering kunnen slechts geldige besluiten worden genomen, indien het gehele geplaatste kapitaal is vertegenwoordigd.

14.5. Aandeelhouders worden tot de algemene vergadering opgeroepen door de directie, door een directeur of door een aandeelhouder. Bij de oproeping worden de te behandelen onderwerpen steeds vermeld.

14.6. De oproeping geschiedt niet later dan op de vijftiende dag voor die van de vergadering.Was die termijn korter of heeft de oproeping niet plaats gehad, dan kunnen geen wettige besluiten worden genomen, tenzij het besluit met algemene stemmen wordt genomen in een vergadering, waarin het gehele geplaatste kapitaal vertegenwoordigd is. Ten aanzien van onderwerpen die niet in de oproepingsbrief of in een aanvullenpe oproepingsbrief met inachtneming van de voor oproeping gestelde termijn zijn aangekondigd, vindt het bepaalde in de vorige zin overeenkomstige toepassing.

14.7. De algemene vergadering benoemt zelf haar voorzitter. De voorzitter wijst de secretaris aan.

14.8. Van het ter vergadering verhandelde worden notulen gehouden.

Stemrecht van aandeelhouders.

Artikel 15.

15.1. Elk aandeel geeft recht op het uitbrengen van eenstem. Aan vruchtgebruikers en pandhouders van aan delen kan niet het aan die aandelen verbonden stemrecht worden toegekend.

15.2. Aandeelhouders kunnen zich ter vergadering dooreen schriftelijk gevolmachtigde doen vertegenwoordigen.

15.3. Besluiten worden genomen bij volstrekte meerderheid van de uitgebrachte stemmen.

15.4. Aandeelhouders kunnen alle besluiten, die zij in vergadering kunnen nemen, buiten vergadering nemen, mits de directeuren in de gelegenheid zijn gesteld over het voorstel advies uit te brengen. Een zoda nig besluit is slechts geldig, indien alle stemgerechtigde aandeelhouders schriftelijk, telegra fisch, per telex of per telecopier ten gunste van het desbetreffende voorstel stem hebben uitge bracht.

Degenen die buiten vergadering een besluit hebben genomen, doen van het aldus genomen besluit onver wijld mededeling aan de directie.

Boekjaar. Jaarrekening.

Artikel 16.

16.l. Het boekjaar is gelijk aan het kalenderjaar.

16.2. Jaarlijks binnen vijf maanden na afloop van elk boekjaar behoudens verlenging van deze termijn met ten hoogste zes maariden door de algemene verga dering op grand van bijzondere omstandigheden -maakt de directie een jaarrekening op en legt zij deze voor de aandeelhouders ter inzage ten kantore van de vennootschap.

De jaarrekening gaat vergezeld van de verklaring van de accountant, bedoeld in artikel 17, zo de daar bedoelde opdracht is verstrekt, van het jaar verslag, tenzij artikel 2:403 Burgerlijk Wetboek, voor de vennootschap geldt, en van de in artikel 2:392, lid l Burgerlijk Wetboek, bedoelde overige gegevens, voor zover het in dat lid bepaalde op de vennootschap van toepassing is.

De jaarrekening wordt ondertekend door alle directeuren.

Indien de ondertekening van een of meer van hen ontbreekt, dan wordt daarvan onder opgaaf van de reden melding gemaakt.

16.3. Vaststelling van de jaarrekening door de algemene vergadering strekt, tenzij die vergadering een voorbehoud maakt, de directie tot decharge voor haar bestuur over het afgelopen boekjaar, onvermin derd het in de wet bepaalde.

Accountant.

Artikel 17.

De vennootschap kan aan een accountant, als bedoeld in ar tikel 2:393 Burgerlijk Wetboek, de opdracht verlenen om de door de directie opgemaakte jaarrekening te onderzoeken overeenkomstig het bepaalde in lid 3 van dat artikel, met dien verstande dat de vennootschap daartoe gehouden is in dien de wet dat verlangt.

Indien de wet niet verlangt dat de in de vorige zin bedoelde opdracht wordt verleend, kan de vennootschap een opdracht tot onderzoek van de opgemaakte jaarrekening ook aan een andere deskundige verlenen; zoqanige deskundige wordt hierna ook aangeduid als accountant.

Tot het verlenen van de opdracht is de algemene vergadering bevoegd. Gaat deze daartoe niet over, dan is de directie bevoegd.

De aan de accountant verleende opdracht kan te allen tijde warden ingetrokken door de algemene vergadering of door de directie, indien deze de opdracht heeft verleend.

De accountant brengt omtrent zijn onderzoek verslag uit aan de directie en geeft de uitslag van zijn onderzoek in een verklaring weer.

Winst en verlies.

Artikel 18.

18.1. Uitkering van winst ingevolge het in dit artikel bepaalde geschiedt na vaststelling van de jaarrekening waaruit blijkt dat zij geoorloofd is.

18.2. De winst staat ter vrije beschikking van de algemene vergadering.

18.3. De vennootschap kan aan de aandeelhouders en andere gerechtigden tot de voor uitkering vatbare winst slechts uitkeringen doen voor zover haar eigen vremogen groter is dan het bedrag van het geplaatste kapitaal verrneerderd met de reserves die krachtens de wet rnoeten worden aangehouden.

18.4. Ten laste van de door de wet voorgeschreven reserves mag een tekort slechts warden gedelgd voor zover de wet dat toestaat.

18.5. Bij de berekening van de verdeling van een voor uitkering op aandelen besternd bedrag tellen de aan delen die de vennootschap houdt in haar eigen kapitaal niet mee.

Winstuitkering.

Artikel 19.

19.1. Dividenden zijn opeisbaar vier weken na vaststelling, tenzij de algernene vergadering daartoe op voorstel van de directie een andere datum bepaalt.

19.2. De algernene vergadering kan besluiten, dat dividenden geheel of gedeeltelijk in een andere vorrn dan in contanten zullen warden uitgekeerd.

19.3. Onverminderd het bepaalde in artikel 18, lid 3, kan de algemene vergadering besluiten tot gehele of gedeeltelijke uitkering van reserves.

19.4. Onverminderd het bepaalde in artikel 18, lid 3, wordt, indien de algemene vergadering op voorstel van de directie dat bepaalt, een tussentijdse uit kering gedaan.

Vereffening.

Artikel 20.

20.1. Indien de vennootschap wordt ontbonden ingevolge een besluit van de algemene vergadering, geschiedt de vereffening door de directie, indien en voor zover de algemene vergadering niet anders bepaalt.

20.2. Nadat de rechtspersoon heeft opgehouden te bestaan blijven de boeken, bescheiden en andere gegevens dragers van de vennootschap gedurende zeven jaar berusten onder degene die daartoe door de vereffenaars is aangewezen.

Overgangsbepaling.

Artikel 21.

Het eerste boekjaar eindigt op eenendertig december tweeduizendeen.

Dit artikel verliest zijn werking na verloop van het eerste boekjaar.

Tenslotte verklaart de comparante:

a. het geplaatste en gestorte kapitaal van de vennootschap bedraagt achttienduizend euro (EUR 18.000,--) ;

b. in het kapitaal van de vennootschap neemt de oprichtster deel voor achttienduizend aandelen;

c. de oprichtster is met en namens de vennootschap over eengekomen, dat zij haar aandelen in geld volstort; aan hetgeen omtrent zodanige volstorting in artikel 2:203a, lid 1 Burgerlijk Wetboek is bepaald, is voldaan; voor zover volstorting heeft plaatsgevonden overeenkomstig lid 1, onder b van dat wetsartikel, aanvaardt de vennootschap de storting;

d. er zullen voorlopig drie directeuren zijn; voor de eerste maal warden tot directeur benoemd:

1. Abraham Rutger Verburg, wonende te Haydenlaan 3, 5583 XS Waalre, geboren op Curacao, Nederlandse An

2. tillen, op dertien oktober negentienhonderdeenen vijftig;
3. Anna Marie Hrayssi, wonende te 16 Rue Stanislas, 75006 Parijs, Frankrijk, geboren te Rauen, Frankrijk, op veertien september negentienhonderdachten veertig; en
4. Philippe Francois Petre, wonende te 42 Rue Saint Dominique, 75007 Parijs, Frankrijk, geboren te Ashieres, Frankrijk, op zeventien februari negentienhon derdachtenvijftig.

De vereiste ministeriele verklaring van geen bezwaar is verleend op zes augustus tweeduizendeen, nummer B.V. 1173362.

De verklaring waarvan artikel 2:203a Burgerlijk Wetboek aanhechting aan deze akte voorschrijft en de ministeriele verklaring van geen bezwaar, warden aan deze akte gehecht. Van de schriftelijke volmacht blijkt uit twee onderhandse akten van volmacht, welke aan deze akte worden gehecht. Waarvan deze akte in minuut wordt verleden te Rotterdam, op -de datum in het hoofd van deze akte verrneld. Na rnededeling van de zakelijke inhoud van de akte, het geven van een toelichting daarop en het wijzen op de gevolgen die voor de partij uit de inhoud van de akte voort vloeien en na de verklaring van·de comparante van de inhoud van de akte te hebben kennisgenormen en daarmee in te stem men, wordt deze akte onmiddellijk na voorlezing van die gedeelten van de akte, waarvan de wet voorlezing voor schrijft, door de comparante, die aan mij, notaris, bekend is, en mij, notaris, ondertekend. (get.): M.K.A. Offringa, F.D. Rosendaal.

UITGEGEVEN VOOR AFSCHRIFT

Versie d.d.
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UNOFFICIAL TRANSLATION

Deed of Incorporation

Schlumberger Finance B.V.

On this day, the fifteenth day of August two thousand and one appears before me, Francois Diederik Rosendaal, notaris (civil-law notary) practising in Rotterdam:

Miriam Karin Anneke Offringa, candidate civil-law notary, employed by De Brauw Blackstone Westbroek N.V., a limited liability company, with corporate seat in The Hague, with address at Zuid Hollandlaan 7, 2596 AL Den Haag, the Netherlands, at the office in Rotterdam, born in Geldrop on the twentieth day of december nineteen hundred and seventy five, who is acting for the purpose hereof as attorney authorised in writing of: Schlumberger N.V, a company organised under the laws of the Netherlands Antilles, with corporate seat in Curacao and addreess. at Julianaplein 5, Curacao, the Netherlands Antilles, acting through its Dutch branch office Schlumberger Limited Dutch Branch, with address: Parkstraat83, 2514 JG The Hague, the Netherlands and as such representing such company.

The person appearing declares that Schlumberger N.V. incorporates a private company with limited liability, which shall be governed by the following

ARTICLES OF ASSOCIATION:

Name. Corporate Seat.

Article 1.

The name of the company is: Schlumberger Finance B.V.

Its corporate seat is in The Hague.

Objects.

Article 2.

The objects of the company are:

to engage in financial transactions of any kind, as well as anything that is incidental or may be conducive thereto, including, but without limitation to the above, the financing of, or the provision of financial assistance of any nature to, any state, enterprise, company, natural person or business enterprise of any nature, the obtaining of funds through public or private borrowings of any nature, the entering into derivatives transactions, swaps, hedging transactions and factoring transactions as well providing such security as may be required to further the objects of the company, and in addition to participate in, and/or conduct the management of, any other business, company or enterprise of any nature.

To the extent permitted by law, the company may effect any business transactions and take any steps which it considers expedient to further the objects of the company, in particular, but without limitation to the above, the acquisition and disposal of real estate, the establishment of domestic and foreign branches a.nd·; the conclusion of cooperation and pooling agreements.

Share capital and shares.

Article 3.

3.1. The authorised share capital of the company amounts to ninety thousand euro (EUR 90,000.). It is divided into ninety thousand shares of one euro (EUR 1) each.

3.2. The shares shall be in registered form and shall be numbered consecutively from 1 onwards.

3.3. No share certificates shall be issued.

3.4. The company may make loans with a view to a subscription for or acquisition of shares in its share capital up to the amount of its distributable reserves. A resolution by the managing board to make a loan as referred to in the preceding sentence shall be subject to the approval of the general meeting of shareholders, hereinafter also to be referred to as: the general meeting.

The company shall maintain a non-distributable reserve equal to the outstanding amount of the loans referred to in this paragraph.

Issue of shares.

Article 4.

4.1. Shares shall be issued pursuant to a resolution of the general meeting; the general meeting shall determine the price and further terms and conditions of the issue.

4.2. Shares shall never be issued at a price below par. 4.3. Shares shall be issued by notarial deed, in accordance with the provisions set out in section 2:196 of the Civil Code.

4.4. Shareholders have no pre-emption rights upon issue of shares or upon a grant of rights to subscribe for shares.

4.5. The company is not authorised to cooperate in the issue of depositary receipts for shares.

Payment for shares.

Article 5.

5.1. Shares shall only be issued against payment in full.

5.2. Payment must be made in cash to the extent that no alternative contribution has been agreed.

5.3. Payment in cash may be made in a foreign currency, subject to the company’s consent.

Repurchase and disposal of shares.

Article 6.

6.1. Subject to authorisation by the general meeting, the managing board may cause the company to acquire for a consideration such number of fully paid up shares in its own share capital that the aggregate par value of the shares in its share capital to be acquired and already held by the company and its subsidiary companies does not exceed fifty percent of the issued share capital, without prejudice to the other relevant provisions of the law.

6.2. Article 4, paragraph 1, shall equally apply to the disposal by the company of shares acquired in its share capital. A resolution to dispose of such shares shall be deemed to include the approval as referred to in section 2:195, subsection 3 of the Civil Code.

Shareholders register.

Article 7.

7.1. The managing board shall maintain a shareholders register in accordance with the relevant statutory requirements.

7.2. The managing board shall make the register available at the office. of tbe.company for inspection by the shareholders.

Notices of meetings and notifications.

Article 8.

8.1. Notices of meetings to shareholders shall be sent by registered or regular letter to the addresses stated in the shareholders register.

8.2. Notifications to the managing board shall be sent by registered or regular letter to the office of the company or to the addresses of all managing directors.

Transfer of shares.

Article 9.

Any transfer of shares shall be effected by notarial deed, in accordance with the provisions set out in section 2:196 of the Civil Code.

Restrictions on the transfer of shares.

Article 10.

10.1. A transfer of shares in the company - not including a disposal by the company of shares which it has acquired in its own share capital - may only be effected with due observance of paragraphs 2 to 7 inclusive of this article.

10.2. A shareholder who wishes to transfer one or more shares shall require the approval of the general meeting.

10.3. The transfer must be effected within three months after the approval has been granted or is deemed to have been granted.

10.4. The approval shall be deemed to have been granted if the general meeting, simultaneously with the refusal to grant its approval, does not provide the requesting shareholder with the names of one or more prospective purchasers who are prepared to purchase all of the shares referred ‘to in the request for approval against,payment in cash, at the purchase price determined in accordance with paragraph 5; the company itself may only be designated as prospective purchaser with the approval of the requesting shareholder.

The approval shall likewise be deemed granted if the general meeting has not within six weeks of its receipt made a decision in respect of the request for approval.

10.5. The requesting shareholder and the prospective purchasers accepted by him shall determine the purchase price referred to in paragraph 4 by mutual agreement.

Failing agreement, the purchase price shall be determined by an independent expert, to be designated by mutual agreement between the managing board and the requesting shareholder.

10.6. Should the managing board and the requesting shareholder fail to reach agreement on the designation of the independent expert, such designation shall be made by the President of the Chamber of Commerce and Industry in the district in which the company has its corporate seat.

10.7. Once the purchase price of the shares has been determined by the independent expert, the requesting shareholder shall be free, for a period of one month after the determination of the purchase price, to decide whether he will transfer his shares to the designated prospective purchasers.

Management.

Article 11.

11.1. The company shall be managed by a managing board, consisting of one or more managing directors. The general meeting shall determine the number of managing directors.

A legal entity may be appointed as a managing director.

11.2. Managing directors shall be appointed by the general meeting. The general meeting may at any time suspend and dismiss managing directors.

11.3. The general meeting shall determine the terms and conditions of employment of the managing directors.

11.4. In the event that one or more managing directors is prevented from acting or is failing, the remaining managing directors or the only remaining managing director shall temporarily be in charge of the management.

In the event that all managing directors are or the only managing director is prevented from acting or are/ is failing, the person designated or to be designated for that purpose by the general meeting shall temporarily be in charge of the management. Failing one or more managing directors the person referred to in the preceding sentence shall as soon as possible take the necessary measures to come to a definitive arrangement.

Resolutions by the managing board.

Article 12.

12.l. With due observance of these articles of association, the managing board may adopt rules governing its internal proceedings. Furthermore, the managing directors may, by rules or otherwise, divide their duties among themselves.

12.2. The managing board shall meet whenever a managing director so requires. The managing board shall adopt its resolutions by an absolute majority of votes cast.

In a tie vote, the general meeting' shall decide.

12.3. The managing board may also adopt resolutions without holding a meeting, provided such resolutions are adopted in writing, by cable, by telex or by telefax and all managing directors have expressed themselves in favour of the proposal concerned.

12.4. The managing board shall adhere to the instructions of the general meeting in respect of the general financial, social, economic and personnel policies to be pursued by the company.

12.5. The general meeting may adopt resolutions pursuant to which clearly specified resolutions of the managing board require its approval.

Representation. Authorised signatories.

Article 13.

13.1. The managing board as well as each managing director individually shall have power to represent the company.

13.2. If a managing director, acting in his personal capacity, enters into an agreement with the company, or if he, acting in his personal capacity, conducts any litigation against the company, the company may be represented in that matter by one of the other managing directors, unless the general meeting designates a person for that purpose or unless the law provides otherwise for such designation. Such person may also be the managing director with whom the conflict of interest exists.

If a managing director has a conflict of interest with the company other than as referred to in the first sentence of this paragraph, he shall, like each of the other managing directors, have power to represent the company.

13.3. The managing board may grant.-to one or more persons, whether or not employed by the company, the power to represent the company (“procuratie") or grant in a different manner the power to represent the company on a continuing basis. The managing board may also grant such titles as it may determine to the persons referred to in the preceding sentence as well as to other persons, but only if they are employed by the company.

General meetings.

Article 14.

14.1. The annual general meeting shall be held within six months after the end of the financial year.

14.2. The agenda for this meeting shall in any case include the adoption of the annual accounts and the allocation of profits, unless the period for preparation of the annual accounts has been extended.

At this general meeting the person referred to in article 11, paragraph 4, shall be designated and, furthermore, all items which have been put on the agenda in accordance with paragraphs 5 and 6 of this article shall be discussed.

14.3. A general meeting shall be convened whenever the managing board or a shareholder considers this appropriate.

14.4. General meetings shall be held in the municipality where the company has its corporate seat.

Resolutionsadopted at a general meeting held elsewhere shall be valid only if the entire issued share capital is represented.

14.5. Shareholders shall be given notice of the general meeting by the managing board, by a managing director or by a shareholder. The notice shall specify the items to be discussed:

14.6. Notice shall be given not later than on the fifteenth day prior to the date of the meeting.

If the notice period was shorter or if no notice was sent, no valid resolutions may be adopted unless the resolution is adopted by unanimous vote at a meeting at which the entire issued share capital is represented.

The provision of the preceding sentence shall equally apply to matters which have not been mentioned in the notice of the meeting or in a supplementary notice sent with due observance of the notice period.

14.7. The general meeting shall appoint its chairman. The chairman shall designate the secretary.

14.8. Minutes shall be kept of the business transacted at a meeting.

Voting rights of shareholders.

Article 15.

15.1. Each share confers the right to cast one vote. The voting rights attached to shares may not be conferred on holders of a right of usufruct and holders of a right of pledge on such shares.

15.2. Shareholders may be represented at a meeting by a proxy authorised in writing.

15.3. Resolutions shall be adopted by an absolute majority of the votes cast.

15.4. Shareholders may adopt any resolutions which they could adopt at a meeting, without holding a meeting, provided that the managing directors have been able to advise regarding the resolution.

Such a resolution shall only be valid if all shareholders entitled to vote have cast their votes in writing, by cable, by telex or by telefax in favour of the proposal concerned.

Those who have adopted a resolution without holding a meeting shall forthwith notify the managing board of the resolution so adopted.

Financial year. Annual accounts.

Article 16.

16.1. The financial year shall coincide with the calendar year.

16.2. Annually, within five months after the end of each financial year save where this period is extended by a maximum of six months by the general meeting on the basis of special circumstances the managing board shall prepare annual accounts and shall make these available at the office of the company for inspection by the shareholders. The annual accounts shall be accompanied by the auditor's certificate, referred to in article l7, if the instructions referred to in that article have been given, by the annual report, unless section 2:403 of the Civil Code is applicable to the company, and by the additional information referred to in section 2:392, subsection l of the Civil Code, insofar as the provisions of that subsection apply to the company.

The annual accounts shall be signed by all managing directors. If the signature of one or more of them is lacking, this shall be disclosed, stating the reasons.

l6.3. Adoption of the annual accounts by the general meeting shall constitute a discharge of the managing board for its management during the financial year concerned, unless a proviso is made by the general meeting and without prejudice to the provisions of the law.

Auditor.

Article 17.

The company may instruct an auditor, as referred to in section 2:393 of the Civil Code, to audit the annual accounts prepared by the managing board in accordance with subsection 3 of section 2:393, provided however that the company must give such instructions if the law so requires. If the law does not require that the instructions mentioned in the preceding sentence be given, the company may also instruct another expert to audit the annual accounts prepared by the managing board; such expert shall hereinafter also be referred to as auditor.

The general meeting shall be authorised to give the instructions referred to above. If the general meeting fails to give the instructions, the managing board shall be authorised to do so.

The instructions given to the auditor may be revoked at any time by the general meeting or by the managing board if it has given the instructions.

The auditor shall report on his audit to the managing board and shall issue a certificate containing the results of the audit.

Profit and loss.

Article 18.

18.1. Distribution of profits pursuant to this article shall take place after the adoption of the annual accounts which show that the distribution is allowed.

18.2. The profits shall be at the free disposal of the general meeting.

18.3. The company may only make distributions to shareholders and other persons entitled to distributable profits only to the extent that its shareholders‘ equity exceeds the sum of its issued share capital and the reswrves to be maintained by law.

18.4. A loss may be set off against the reserves to be maintained by law only to the extent permitted by law.

18.5. When dividing the amount to be distributed among shareholders, shares held by the company shall not be taken into account.

Distribution of profits.

Article 19.

19.1. Dividends shall be due and payable four weeks after they have been declared, unless the general meeting determines another date on the proposal of the managing board.

19.2. The general meeting may resolve that dividends will be distributed in whole or in part in a form other than cash.

19.3. Without prejudice to article 18, paragraph 3, the general meeting may resolve to distribute all or any part of the reserves.

19.4. Without prejudice to article 18, paragraph 3, interim distributions shall be made if the general meeting so determines on the proposal of the managing board.

Liquidation.

Article 20.

20.1. If the company is dissolved pursuant to a resolution of the general meeting, it shall be liquidated by the managing board if and to the extent that the general meeting does not resolve otherwise.

20.2. After the legal entity has ceased to exist, the books and records of the company shall for a period of seven years remain in the custody of the person designated for that purpose by the liquidators.

Transitional provision.

Article 21.

The first financial year ends on the thirty-first day of December two thousand and one.

This article shall cease to have effect after expiry of the first financial year.

Finally the person appearing declares that:

a. the issued and paid-up share capital of the company amounts to eighteen thousand euro (EUR 18,000.—);

b. the incorporator subscribes for eighteen thousand shares in the company's share capital;

c. the incorporator has agreed with and on behalf of the company that it shall fully pay up its shares in cash; the requirements concerning such payment as set out in section 2:203a, subsection 1, of the Civil Code have been fulfilled; to the extent that payment in full has been effected in accordance with subsection l(b) of that section, the company accepts the payment;

d. for the time being there shall be three managing directors;

for the first time the following managing directors are appointed:

l. Abraham Rutger Verburg, residing at Haydnlaan 3, 5583 XS Waalre, born on Curacao, Netherlands Antilles, on the thirteenth day of October nineteen hundred and fifty-one;

2. Anna Marie Hrayssi, residing at 16 Rue Stanislas, 75006 Paris, France, born in Rouen, France, on the fourteenth day of September nineteen hundred and forty-eight; and

3. Philippe Francois Petre, residing at 42 Rue Saint Dominique, 75007 Paris, France, born in Ashieres, France, on the seventeenth day of February nineteen hundred and fifty-eight;

The requisite ministerial declaration of no-objection was granted on the sixth day of August two thousand and one, number B.V. 1173362.

The certificate to be attached to this deed pursuant to section 2:203a of the Civil Code and the ministerial declaration of no-objection are attached to this deed. The written powers of attorney to the person appearing are evidenced by two private instruments which are attached to this deed.

In witness whereof the original of this deed, which will be retained by me, notaris, is executed in Rotterdam, on the date first mentioned in the head of this deed.

Having conveyed the substance of the deed and given an explanation thereto and having pointed out the consequences arising from the contents of the deed for the party and ,. fallowing the statement of the person appearing that she has taken note of the contents of the deed and agrees with the same, this deed is signed, immediately after reading those parts of the deed which the law requires to be read, by the person appearing, who is known to me, notaris, and by myself, notaris.

(signed): M.K.A. Offringa, F.D. Rosendaal.

Schlumberger Finance B.V.

SLB Limited

INDENTURE

Dated as of [ ]

[Name of Trustee]

as Trustee, Registrar, Paying Agent
and Transfer Agent

SCHLUMBERGER FINANCE B.V.
SLB LIMITED

Reconciliation and tie between Trust Indenture Act of 1939
and Indenture, dated as of [ ]

Section of Trust Indenture Act of 1939	Section(s) of Indenture
§ 310 (a)(1)	Section 7.10
(a)(2)	Section 7.10
(a)(3)	Not Applicable
(a)(4)	Not Applicable
(a)(5)	Section 7.10
(b)(5)	Section 7.8, Section 7.10
§ 311 (a)	Section 7.11
(b)	Section 7.11
(c)	Not Applicable
§ 312 (a)	Section 2.6
(b)	Section 10.2
(c)	Section 10.2
§ 313 (a)	Section 7.6
(b)	Section 7.6
(c)	Section 7.6
(d)	Section 7.6
§ 314 (a)	Section 4.2, Section 4.7
(b)	Not Applicable
(c)(1)	Section 10.3
(c)(2)	Section 10.3
(c)(3)	Not Applicable
(d)	Not Applicable
(e)	Section 10.4
§ 315 (a)	Section 7.1(b)
(b)	Section 7.5
(c)	Section 7.1(a)

Section of Trust Indenture Act of 1939	Section(s) of Indenture
(d)	Section 7.1(c)
(d)(1)	Section 7.1(c)(1)
(d)(2)	Section 7.1(c)(2)
(d)(3)	Section 7.1(c)(3)
(e)	Section 6.14
§ 316 (a)(1)(A)	Section 6.12
(a)(1)(B)	Section 6.13
(a)(2)	Not Applicable
(a)(last sentence)	Section 2.10
(b)	Section 6.8
§ 317 (a)(1)	Section 6.3
(a)(2)	Section 6.4
(b)	Section 2.5
§ 318 (a)	Section 10.20

Note: This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

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Indenture dated as of [ ] by and among Schlumberger Finance B.V., a private limited liability company *(besloten vennootschap*) organized under the laws of the Netherlands having its registered address at Parkstraat 83, The Hague, The Netherlands, 2514 JG (the "*Company*"), SLB Limited, a company organized under the laws of Curaçao (the "*Guarantor*"), and [ ], as trustee (the "*Trustee*"), registrar, paying agent and transfer agent.

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (*as* defined below) of the Securities (as defined below) issued under this Indenture.

ARTICLE I.
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.1. Definitions.

"*Affiliate*" of any specified Person means any other Person directly or indirectly controlling or controlled by or under common control with such specified Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to *direct* or cause the direction of the management or policies of such Person, whether through the ownership of voting securities or by agreement or otherwise.

"*Agent*" means any Registrar, Paying Agent or Transfer Agent or any other agent appointed pursuant to this *Indenture*.

"*Board of Directors*" means the Board of Directors of the Company, or the Guarantor, or any duly authorized *committee* thereof.

"*Board Resolution*" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company or the *Guarantor*, as applicable, to have been adopted by its Board of Directors or pursuant to authorization by its Board of Directors and to be in full force and effect on the date of the certification and delivered to the Trustee.

"*Business Day*" *means*, unless otherwise provided by Board Resolution and Officer's Certificate or supplemental indenture for a particular Series, any day except a Saturday, a Sunday or a day on which banking or trust institutions in any of The City of New York, New York or a place of payment are authorized or obligated by law, regulation or executive order to remain closed.

"*Capital Stock*" means (1) in the case of a corporation, corporate stock; (2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"*Certificated Securities*" means *definitive* Securities in registered non-global certificated form.

"*Company*" means *Schlumberger Finance B.V.* until a successor replaces it and thereafter means the successor.

"*Company Order*" or "*Company Request*" means a written order signed in the name of the Company by one of the Company's Officers.

"*Consolidated Net Worth*" means the amount of total stockholders' equity shown in the Guarantor's most recent quarterly consolidated statement of financial position.

"*Corporate Trust Office*" means the office of the Trustee at which at any particular time its corporate trust business *shall* be principally administered, which, as of the date hereof is the address set forth in Section 10.1 hereof.

"*Default*" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"*Depositary*" means, with respect to the Securities of any Series issuable or issued in whole or in part in the *form* of one or more Global Securities, the Person designated as Depositary for such Series by the Company which Depositary shall be a clearing agency registered under the Exchange Act; and if at any time there is more than one such Person, "*Depositary*" as used with respect to the Securities of any Series shall mean the Depositary with respect to the Securities of such Series.

"*Discount Security*" means any Security that provides for an amount less than the stated principal amount thereof to *be* due and payable upon declaration of acceleration of the Stated Maturity thereof pursuant to Section 6.2 hereof.

"*Dollars*" or "$" *means* the currency of The United States of America.

"Electronic Means" shall mean the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*GAAP*" means *accounting* principles generally accepted in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect from time to time.

"*Global Security*" *or* "*Global Securities*" means a Security or Securities, as the case may be, in the form established pursuant to Section 2.2(a) hereof evidencing all or part of a Series of Securities, issued to the Depositary for such Series or its nominee, and registered in the name of such Depositary or nominee.

"*Government Obligations*" means securities which are (i) direct obligations of The United States of America for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of The United States of America the payment of which is unconditionally guaranteed as a full faith and credit obligation by The United States of America, and which in the case of (i) and (ii) are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such Government Obligation or a specific payment of interest on or principal of any such Government Obligation held by such custodian for the account of the holder of a depository receipt, *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Obligation evidenced by such depository receipt.

"*Guarantee*" means a guarantee by the Guarantor of the Company's obligations under this Indenture and any Series of *Securities* and as provided in the applicable Board Resolution and Officer's Certificate or supplemental indenture establishing the terms of such Series of Securities.

"*Holder*" or "*Securityholder*" means a Person in whose name a Security is registered in the register maintained by the Registrar.

"*Indenture*" means this Indenture as amended or supplemented from time to time and shall include the form and *terms* of particular Series of Securities established as contemplated hereunder.

"*indenture securities*" means the Securities.

"*Issue Date*" *means*, with respect to any Security, the date of original issuance of such Security.

"*Maturity*" means, when used with respect to any Security or installment of principal thereof, means the date on which the principal of such Security or such installment of principal becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

"*Mortgage*" means and includes any mortgage, pledge, lien, security interest, conditional sale or other title *retention* agreement or other similar encumbrance.

"*Non-recourse Debt*" means indebtedness as to which (a) none of the Company, the Guarantor and its *Subsidiaries* (x) provides credit support of any kind or (y) is directly or indirectly liable as a guarantor or otherwise and (b) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of the Company, the Guarantor or any of its other Subsidiaries.

"*obligor*" on the indenture securities means the Company issuing such Securities and any successor to such obligor upon *the* Securities, and the Guarantor, and its successors.

"*Officer*" means the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, President, any Vice-President, *the* Treasurer, a Director, the Chairman, the Secretary, any Assistant Treasurer or any Assistant Secretary of the Company or the Guarantor, as applicable.

"*Officer's Certificate*" means a certificate signed by an Officer of the Company or the Guarantor, as applicable.

"*Opinion of Counsel*" means a written opinion of legal counsel who is acceptable to the Trustee. The counsel may be a direct or indirect employee of or counsel to the Company or the Guarantor.

"*Person*" means any individual, corporation, partnership, limited liability company, association, joint *venture*, trust, joint stock company or any other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

"*principal*" of a Security means the principal of the Security plus, when appropriate, the premium, if any, on, and *any* Additional Amounts in respect of, the Security.

"*Responsible Officer*" means any officer of the Trustee in its Corporate Trust Office responsible for the *administration* of this Indenture and also means, with respect to a particular corporate trust matter, any other officer to whom any corporate trust matter is referred because of his or her knowledge of and familiarity with a particular subject.

"*Restricted Property*" means any real property, manufacturing plant, warehouse, office building or other physical facility, or any item of marine, transportation or construction equipment or other like *depreciable* assets of the Guarantor or any of its Restricted Subsidiaries, whether owned on or acquired after the Issue Date of the Securities of any Series, unless, in the opinion of the Board of Directors of the Guarantor, such plant or facility or other asset is not of material importance to the total business conducted by the Guarantor and its Restricted Subsidiaries taken as a whole.

"*Restricted Security*", with respect to any Series of Securities, means a Security of such Series, unless or until it has been (i) effectively registered under the Securities Act and disposed of in accordance with a registration statement with *respect* to such Series or (ii) distributed to the public pursuant to Rule 144 under the Securities Act or any similar provision then in force.

"*Restricted Subsidiary*" means any Subsidiary of the Guarantor which owns a Restricted Property.

"*SEC*" means *the* Securities and Exchange Commission.

"*Securities*" means any debentures, notes or other debt instruments of the Company of any Series authenticated *and* delivered under this Indenture.

"*Securities Act*" means the Securities Act of 1933, as amended.

"*Series*" or "*Series of Securities*" means each series of Securities of the Company created pursuant to Section 2.1 and Section 2.2 hereof.

"*Stated Maturity*" when used with respect to any Security or any installment of principal thereof or interest thereon, means the date specified in such Security as the fixed date *on* which the principal or interest of such Security or such installment of principal or interest is due and payable.

"*Subsidiary*" means, with respect to any specified Person, (a) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other subsidiaries of that *Person* (or a combination thereof); and (b) any partnership or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"*TIA*" means the Trust *Indenture* Act of 1939, as amended, as in effect on the date hereof; *provided, however*, that in the event the Trust Indenture Act of 1939 is amended after such date, "TIA" means, to the extent required by any such amendment, the Trust Indenture Act as so amended.

"*Trustee*" means the Person named as the "*Trustee*" in the first paragraph of this instrument until a successor *Trustee* shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "*Trustee*" shall mean or include each Person who is then a Trustee hereunder, and if at any time there is more than one such Person, "*Trustee*" as used with respect to the Securities of any Series shall mean the Trustee with respect to Securities of that Series.

"*Unrestricted Securities*"*,* with respect to any Series of Securities, means a Security (i) effectively registered *under* the Securities Act and disposed of in accordance with a registration statement with respect to such Series or (ii) distributed to the public pursuant to Rule 144 under the Securities Act or any similar provision then in force.

Section 1.2. Other Definitions.

TERM	DEFINED IN SECTION
"*Additional Amounts*"	Section 4.6(a)
"*Authorized Officers*"	Section 10.1(f)
"*Bankruptcy Law*"	Section 6.1(b)

"*covenant defeasance*"	Section 8.1(b)
"*Custodian*"	Section 6.1(b)
"*Events of Default*"	Section 6.1(a)
"*FATCA*"	Section 10.8(a)
"*Instructions*"	Section 10.1(f)
"*Judgment Currency*"	Section 10.15(a)
"*legal defeasance*"	Section 8.1(e)
"*New York Banking Day*"	Section 10.15(b)
"*Paying Agent*"	Section 2.4
"*Process Agent*"	Section 10.17(c)
"*Registrar*"	Section 2.4
"*Related Proceeding*"	Section 10.17(a)
"*Relevant Tax Jurisdiction*"	Section 4.6(a)
"*Required Currency*"	Section 10.15(a)
"*Tax Jurisdiction*"	Section 4.6(a)
"*Tax Redemption Date*"	Section 3.10(a)
"*Taxes*"	Section 4.6(a)
"*Transfer Agent*"	Section 2.4

Section 1.3. Rules of Construction.

Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(c) "*or*" is not exclusive;

(d) words in the singular include the plural, and in the plural include the singular;

(e) provisions apply to successive events and transactions; and

(f) unless otherwise provided in this Indenture or in any Security, the words "execute," "execution," "signed" and "signature" and words of similar import used in or related to any document to be signed in connection with this Indenture, any Security or any document to be delivered hereunder or thereunder or the transactions contemplated hereby (including amendments, waivers, consents and other modifications) shall be deemed to include electronic signatures and 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 in ink or the use of a paper-based recordkeeping system, as applicable, to the fullest extent permitted by, and as provided for in, any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other similar state laws based on the Uniform Electronic Transactions Act; provided that, notwithstanding anything herein to the contrary, the Trustee is not under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Trustee pursuant to procedures approved by the Trustee.

ARTICLE II.
THE SECURITIES

Section 2.1. Issuable in Series.

(a) The aggregate principal amount of Securities that may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued in one or more Series.

(b) All Securities of a Series shall be identical except as may be set forth in, or pursuant to a Board Resolution and Officer's Certificate or supplemental indenture establishing the terms of such Series of Securities.

Section 2.2. Establishment of Terms of Series of Securities.

(a) At or prior to the issuance of any Securities within a Series, the following shall be established (as to the Series generally, in the case of Section 2.2(a)(1) hereof and either as to such Securities within the Series or as to the Series generally in the case of Section 2.2(a)(2) through Section 2.2(a)(29) hereof) by or pursuant to a Board Resolution and Officer's Certificate or supplemental indenture:

(1) the title of the Series (which shall distinguish the Securities of that particular Series from the Securities of any other Series);

(2) the aggregate principal amount of the Securities of the Series to be issued;

(3) any limit upon the aggregate principal amount of the Securities of the Series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the Series pursuant to Section 2.7, Section 2.8, Section 2.11, Section 3.6 or Section 9.6 hereof);

(4) the date or dates on which the principal and premium, if any, of the Securities of the Series is payable;

(5) the rate or rates, which may be fixed or variable, at which the Securities of the Series shall bear interest or the manner of calculation of such rate or rates, if any, including any procedures to vary or reset such rate or rates, and the basis upon which interest will be calculated if other than that of a 360-day year of twelve 30-day months;

(6) the place or places where the principal of and interest, if any, on the Securities of the Series shall be payable, where the Securities of such Series may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company with respect to the Securities of such Series and this Indenture may be served, and the method of such payment, if by wire transfer, mail or other means if other than as set forth in this Indenture;

(7) the date or dates from which such interest shall accrue, the dates on which such interest will be payable or the manner of determination of such dates, and the record date for the determination of Holders to whom interest is payable on any such dates;

(8) the right, if any, to extend the interest payment periods or defer the payment of interest and the duration of such extension or deferral;

(9) if applicable, the period or periods within which, the price or prices at which and the terms and conditions upon which the Securities of the Series may be redeemed, in whole or in part, at the option of the Company, or any changes to the redemption provisions set forth in Article III hereof that will apply to the Securities of the Series, which may consist of establishing different terms or provisions from those set forth in Article III hereof;

(10) the obligation, if any, of the Company to redeem or purchase, if other than as set forth herein, the Securities of the Series pursuant to any sinking fund or analogous provisions, including payments made in cash in anticipation of future sinking fund obligations, or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the Series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(11) the terms of any repurchase or remarketing rights;

(12) if other than denominations of $2,000 and integral multiples of $1,000 in excess thereof, the denominations in which the Securities of the Series shall be issuable;

(13) the forms of the Securities of the Series including the form of the Trustee's certificate of authentication for such Series;

(14) any trustees, authenticating agents or Agents with respect to the Securities of the Series, if different from those set forth in this Indenture;

(15) if the Securities of the Series shall be issued in whole or in part in the form of a Global Security or Securities, the type of Global Security to be issued; the terms and conditions, if different from those contained in this Indenture, upon which such Global Security or Securities may be exchanged in whole or in part for Certificated Securities; the Depositary for such Global Security or Securities; and the form of any legend or legends to be borne by any such Global Security or Securities in addition to or in lieu of the legend referred to in Section 2.14(c) hereof;

(16) any provisions granting special rights to Holders when a specified event occurs;

(17) if the amount of principal or any premium or interest on Securities of any Series may be determined with reference to an index or pursuant to a formula, the manner in which such amounts will be determined;

(18) any special tax implications of the Securities, including provisions for original issue discount securities, if offered;

(19) whether and upon what terms Securities of the Series may be defeased if different from the provisions set forth in this Indenture;

(20) with regard to the Securities of any Series that do not bear interest, the dates for certain required reports to the Trustee;

(21) whether the Securities of any Series will be issued as Unrestricted Securities or Restricted Securities, and, if issued as Restricted Securities, the rule or regulation promulgated under the Securities Act in reliance on which they will be sold;

(22) whether the Securities of any Series will be subject to a Guarantee by the Guarantor or a guarantee by any other Person and the terms and conditions upon which such Securities shall be guaranteed;

(23) the currency or currencies in which payment of the principal of, premium, if any, and interest on, the Securities of the Series shall be payable;

(24) if other than the entire principal amount thereof, the portion of the principal amount of the Securities of the Series that shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 6.2 hereof;

(25) the provisions, if any, relating to any security provided for the Securities of the Series;

(26) any additional covenants or Events of Default that will apply to the Securities of the Series, or any changes to the covenants set forth in Article IV hereof or the Events of Default set forth in Section 6.1(a) hereof that will apply to the Securities of the Series, which may consist of establishing different terms or provisions from those set forth in Article IV or Section 6.1(a) hereof or eliminating any such covenant or Event of Default with respect to the Securities of the Series;

(27) any Depositaries, interest rate calculation agents, exchange rate calculation agents or other agents with respect to Securities of such Series if other than those appointed herein;

(28) whether the Securities of the Series will be convertible into or exchangeable for other Securities, common shares or other securities of any kind of the Company or another obligor, and, if so, the terms and conditions upon which such Securities will be so convertible or exchangeable, including the initial conversion or exchange price or rate or the method of calculation, how and when the conversion price or exchange ratio may be adjusted, whether conversion or exchange is mandatory, at the option of the Holder or at the Company's option, the conversion or exchange period, and any other provision in addition to or in lieu of those described herein; and

(29) any and all additional, eliminated or changed terms that shall apply to the Securities of the Series, including any terms that may be required by or advisable under United States laws or regulations, including the Securities Act and the rules and regulations promulgated thereunder, or advisable in connection with the marketing of Securities of that Series.

(b) All Securities of any one Series need not be issued at the same time and may be issued from time to time, consistent with the terms of this Indenture, if so provided by or pursuant to the Board Resolution and Officer's Certificate or supplemental indenture referred to above.

Section 2.3. Execution and Authentication.

(a) An Officer of the Company shall sign the Securities for the Company by manual, facsimile or electronic signature.

(b) If an Officer whose signature is on a Security no longer holds that office at the time the Security is authenticated, the Security shall nevertheless be valid.

(c) A Security shall not be valid until authenticated by the manual, facsimile or electronic signature of the Trustee or an authenticating agent. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

(d) The Trustee shall at any time, and from time to time, authenticate Securities for original issue in the principal amount provided in the Board Resolution and Officer's Certificate or supplemental indenture, upon receipt by the Trustee of a Company Order. Each Security shall be dated the date of its authentication unless otherwise provided by the relevant Board Resolution and Officer's Certificate or supplemental indenture.

(e) The aggregate principal amount of Securities of any Series outstanding at any time may not exceed any limit upon the maximum principal amount for such Series set forth in the Board Resolution and Officer's Certificate or supplemental indenture delivered pursuant to Section 2.2(a) hereof.

(f) Prior to the issuance of Securities of any Series, the Trustee shall have received and (subject to Article VII) shall be fully protected in relying on:

(1) the Board Resolution and Officer's Certificate or supplemental indenture establishing the form of the Securities of that Series or of Securities within that Series and the terms of the Securities of that Series or of Securities within that Series;

(2) an Officer's Certificate complying with Section 10.4(a) hereof; and

(3) an Opinion of Counsel complying with Section 10.4(a) hereof.

(g) The Trustee shall have the right to decline to authenticate and deliver any Securities of such Series:

(1) if the Trustee, being advised by counsel, determines that such action may not be taken lawfully; or

(2) if the Trustee in good faith by its board of directors or trustees, executive committee or a committee of Responsible Officers shall determine that such action would expose the Trustee to personal liability.

(h) The Trustee may appoint an authenticating agent to authenticate Securities. An authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Company or an Affiliate of the Company.

Section 2.4. Paying Agent, Registrar and Transfer Agent.

(a) The Company will maintain one or more paying agents (each, a "*Paying Agent*") for the Securities in the Borough of Manhattan, City of New York. The initial Paying Agent will be [_____] in [_____] and thereafter "*Paying Agent*" shall mean or include each Person who is then a Paying Agent hereunder, and if at any time there is more than one such Person, "*Paying Agent*" as used with respect to the Securities of any Series shall mean the Paying Agent with respect to Securities of that Series.

(b) The Company will also maintain one or more registrars (each, a "*Registrar*") with an office in the Borough of Manhattan, City of New York.

(c) The Company will also maintain a transfer agent (each a "*Transfer Agent*") in the Borough of Manhattan, City of New York.

(d) The initial Registrar will be [_____] in [_____] and thereafter "*Registrar*" shall mean or include each Person who is then a Registrar hereunder, and if at any time there is more than one such Person, "*Registrar*" as used with respect to the Securities of any Series shall mean the Registrar with respect to Securities of that Series.

(e) The initial Transfer Agent will be [_____] in [_____] and thereafter "*Transfer Agent*" shall mean or include each Person who is then a Transfer Agent hereunder, and if at any time there is more than one such Person, "*Transfer Agent*" as used with respect to the Securities of any Series shall mean the Transfer Agent with respect to Securities of that Series.

(f) The Registrar will maintain a register reflecting ownership of Securities outstanding from time to time and the Paying Agent will make payments on, and the Transfer Agents will facilitate transfer of Securities, on the behalf of the Company.

(g) The Company shall maintain an up-to-date copy of such register of its Securities at its registered office, and the Registrar shall provide upon written request by the Company an up-to-date copy thereof.

(h) Each Transfer Agent shall perform the functions of a transfer agent.

(i) The Company may change any Paying Agent, Registrar or Transfer Agent for its Securities without prior notice to the Holders.

Section 2.5. Paying Agent to Hold Money in Trust.

(a) The Company shall require each Paying Agent appointed by it other than the Trustee to agree in writing that the Paying Agent will hold in trust, for the benefit of Securityholders of any Series of Securities, or the Trustee, all money held by the Paying Agent for the payment of principal of or interest on the Series of Securities, and will notify the Trustee of any default by the Company in making any such payment.

(b) While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee.

(c) The Company at any time may require a Paying Agent to pay all money held by it to the Trustee.

(d) Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary of the Company) shall have no further liability for the money.

(e) If the Company or a Subsidiary of the Company acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of Securityholders of any Series of Securities all money held by it as Paying Agent.

Section 2.6. Securityholder Lists.

(a) The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Securityholders of each Series of Securities and shall otherwise comply with TIA § 312(a).

(b) If the Trustee is not the Registrar, the Company shall furnish to the Trustee at least ten days before each interest payment date and at such other times as the Trustee may request in writing a list, in such form and as of such date as the Trustee may reasonably require, of the names and addresses of Securityholders of each Series of Securities, and the Company shall otherwise comply with TIA § 312(a).

Section 2.7. Transfer and Exchange.

(a) Where Securities of a Series are presented to the Registrar or a co-registrar with a request to register a transfer or to exchange them for an equal principal amount of Securities of the same Series, the Registrar shall register the transfer or make the exchange if the requirements for such transactions set forth in this Indenture are met.

(b) To permit registrations of transfers and exchanges, the Trustee shall authenticate Securities at the Registrar's request upon the Trustee's receipt of a Company Order from the Company.

(c) No service charge shall be made for any registration of transfer or exchange (except as otherwise expressly permitted herein), but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer tax or similar governmental charge payable upon exchanges pursuant to Section 2.11, Section 3.6 or Section 9.6 hereof).

(d) Neither the Company nor the Registrar shall be required (1) to issue, register the transfer of, or exchange Securities of any Series for the period beginning at the opening of business fifteen days immediately preceding the date of a notice of redemption of Securities of that Series selected for redemption and ending at the close of business on the day of such notice, or (2) to register the transfer of or exchange Securities of any Series selected, called or being called for redemption as a whole or the portion being redeemed of any such Securities selected, called or being called for redemption in part.

Section 2.8. Mutilated, Destroyed, Lost and Stolen Securities.

(a) If any mutilated Security is surrendered to the Trustee, the Company shall execute, and upon receipt of a Company Order, the Trustee shall authenticate and make available for delivery in exchange therefor a new Security of the same Series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

(b) If there shall be delivered to the Company and the Trustee (i) evidence to their satisfaction of the destruction, loss or theft of any Security and (ii) such security or satisfactory indemnity as may be required by them to save each of them and any agent of either of them harmless, then, in the absence of written notice to the Company or the Trustee that such Security has been acquired by a protected purchaser, the Company shall execute, and upon receipt of a Company Order, the Trustee shall authenticate and make available for delivery, in lieu of any such destroyed, lost or stolen Security, a new Security of the same Series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

(c) In case any such mutilated, destroyed, lost or stolen Security has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security, pay such Security.

(d) Upon the issuance of any new Security under this Section 2.8, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

(e) Every new Security of any Series issued pursuant to this Section 2.8 in lieu of any destroyed, lost or stolen Security shall constitute an original additional contractual obligation of the Company whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that Series duly issued hereunder.

(f) The provisions of this Section 2.8 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

Section 2.9. Outstanding Securities.

(a) The Securities outstanding at any time are all the Securities authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest on a Global Security, if applicable, effected by the Trustee in accordance with the provisions hereof and those described in this Section 2.9 as not outstanding.

(b) If a Security is replaced pursuant to Section 2.8 hereof, it ceases to be outstanding until the Trustee receives proof satisfactory to it that the replaced Security is held by a protected purchaser.

(c) If the Paying Agent (other than the Company, a Subsidiary of the Company or an Affiliate of the Company) holds on the Maturity of Securities of a Series money sufficient to pay such Securities payable on that date, then on and after that date such Securities of the Series cease to be outstanding and interest on them ceases to accrue.

(d) The Company may purchase or otherwise acquire the Securities, whether by open market purchases, negotiated transactions or otherwise. A Security does not cease to be outstanding because the Company or an Affiliate of the Company holds the Security.

(e) In determining whether the Holders of the requisite principal amount of outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, the principal amount of a Discount Security that shall be deemed to be outstanding for such purposes shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of acceleration of the Maturity thereof pursuant to Section 6.2.

Section 2.10. Treasury Securities.

In determining whether the Holders of the required principal amount of Securities of a Series have concurred in any request, demand, authorization, direction, notice, consent or waiver, Securities of a Series owned by the Company or any Affiliate of the Company shall be disregarded, except that for the purposes of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities of a Series that a Responsible Officer of the Trustee actually knows are so owned shall be so disregarded.

Section 2.11. Temporary Securities.

(a) Until definitive Securities are ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Securities upon a Company Order.

(b) Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities.

(c) Without unreasonable delay, the Company shall prepare and the Trustee, upon receipt of a Company Order, shall authenticate definitive Securities of the same Series and date of Maturity in exchange for temporary Securities.

(d) Until so exchanged, temporary Securities shall have the same rights under this Indenture as the definitive Securities.

Section 2.12. Cancellation.

(a) All Securities surrendered for payment, redemption, repayment at the option of the Holder, registration of transfer or exchange or for credit against any sinking fund payment shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee, and any such Securities surrendered directly to the Trustee for any such purpose shall be promptly cancelled by the Trustee.

(b) The Company may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever, and may deliver to the Trustee (or to any other Person for delivery to the Trustee) for cancellation any Securities previously authenticated hereunder which the Company has not issued and sold, and all Securities so delivered shall be promptly cancelled by the Trustee.

(c) If the Company shall so acquire any of the Securities, however, such acquisition shall not operate as a redemption or satisfaction of the indebtedness represented by such Securities unless and until the same are surrendered to the Trustee for cancellation.

(d) No Securities shall be authenticated in lieu of or in exchange for any Securities cancelled as provided in this Section 2.12, except as expressly permitted by this Indenture.

(e) Cancelled Securities held by the Trustee shall be destroyed by the Trustee in accordance with its customary procedures. The Company by a Company Order may direct the Trustee to deliver a certificate of such destruction to the Company.

Section 2.13. Defaulted Interest.

(a) If the Company defaults in a payment of interest on a Series of Securities, it shall pay the defaulted interest, plus, to the extent permitted by law, any interest payable on the defaulted interest, to the Persons who are Securityholders of the Series on a subsequent special record date.

(b) The Company shall fix the special record date and payment date.

(c) At least 10 days before the special record date, the Company shall deliver to the Trustee and to each Securityholder of the Series a notice that states the special record date, the payment date and the amount of interest to be paid.

(d) The Company may pay defaulted interest in any other lawful manner.

Section 2.14. Global Securities.

(a) Terms of Securities. A Board Resolution and an Officer's Certificate or, a supplemental indenture shall establish whether the Securities of a Series shall be issued in whole or in part in the form of one or more Global Securities and the Depositary for such Global Security or Securities.

(b) Transfer and Exchange. Notwithstanding any provisions to the contrary contained in Section 2.7 of this Indenture and in addition thereto, any Global Security shall be exchangeable pursuant to Section 2.7 of this Indenture for Certificated Securities registered in the names of Holders other than the Depositary for such Security or its nominee only if (i) such Depositary notifies the Company that it is unwilling or unable to continue as Depositary for such Global Security or if at any time such Depositary ceases to be a clearing agency registered under the Exchange Act, and, in either case, the Company fails to appoint a successor Depositary registered as a clearing agency under the Exchange Act within 90 days of such event or (ii) the Company executes and delivers to the Trustee an Officer's Certificate to the effect that such Global Security shall be so exchangeable.

(1) Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for Certificated Securities registered in such names as the Depositary shall direct in writing in an aggregate principal amount equal to the principal amount of the Global Security with like tenor and terms.

(2) Except as provided in this Section 2.14(b), a Global Security may not be transferred except as a whole by the Depositary with respect to such Global Security to a nominee of such Depositary, by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such a successor Depositary.

(3) Neither the Trustee nor any Agent shall have any obligation or duty to monitor, determine or inquire as to compliance with any tax or securities laws with respect to any restrictions on transfer imposed under this Indenture or under applicable law (including any transfers between or among Depositary participants, members or beneficial owners in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(c) Legend. Any Global Security issued hereunder shall bear a legend in substantially the following form:

"THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH A SUCCESSOR DEPOSITARY."

(d) Acts of Holders. The Depositary, as a Holder, may appoint agents and otherwise authorize participants to give or take any request, demand, authorization, direction, notice, consent, waiver or other action which a Holder is entitled to give or take under this Indenture.

(e) Payments. Notwithstanding the other provisions of this Indenture, unless otherwise specified as contemplated by Section 2.2 hereof, payment of the principal of and interest, if any, on any Global Security shall be made to the Holder thereof, which in the case of a Depositary therefor will be made in accordance with its applicable procedures.

(f) Holders. The Company, the Trustee and each Agent shall treat the Person in whose name any Security is registered in the register maintained by the Registrar as the Holder for all purposes including for purposes of obtaining any consents, declarations, waivers or directions permitted or required to be given by the Holders pursuant to this Indenture.

(g) No Liability for Depositary. None of the Trustee or any Agent shall have any responsibility or obligation to any beneficial owner of an interest in a Global Security, a member of, or a participant in, the Depositary or other Person with respect to the accuracy of the records of the Depositary or its nominee or of any participant or member thereof, with respect to any ownership interest in the Securities or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount or delivery of any Securities (or other security or property) under or with respect to such Securities. All notices and communications to be given to the Holders and all payments to be made to Holders in respect of the Securities shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Security). The rights of beneficial owners in any Global Security shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Trustee and each Agent may rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners.

Section 2.15. CUSIP Numbers.

The Company in issuing the Securities may use “CUSIP,” “ISIN” and or “Common Code” numbers (if then generally in use), and, if so, the Trustee shall use “CUSIP,” “ISIN” and or “Common Code” numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other elements of identification printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers.

ARTICLE III.
REDEMPTION

Section 3.1. Notice to Trustee; No Liability for Calculations.

(a) The Company may, with respect to any Series of Securities, reserve the right to redeem and pay such Series of Securities or may covenant to redeem and pay such Series of Securities or any part thereof prior to the Stated Maturity thereof at such time and on such terms as provided for in such Securities.

(b) If a Series of Securities is redeemable and the Company wants or is obligated to redeem prior to the Stated Maturity thereof all or part of the Series of Securities pursuant to the terms of such Securities, it shall notify the Trustee in writing of the redemption date and the principal amount of Series of Securities to be redeemed at least 5 days before the date notice of redemption is deliverable to the Holders (or such shorter notice as may be acceptable to the Trustee).

(c) The Trustee shall have no liability with respect to or obligation to calculate the redemption price of any Securities to be redeemed pursuant to this Indenture.

Section 3.2. Selection of Securities to be Redeemed.

(a) Unless otherwise indicated for a particular Series by a Board Resolution and Officer's Certificate or a supplemental indenture, if fewer than all of the Securities of a Series are to be redeemed at any time, the Trustee will select the Certificated Securities of such Series to be redeemed on a *pro rata* basis (or, in the case of Global Securities the Securities of such Series to be redeemed shall be selected in accordance with the applicable procedures of the Depositary). The Trustee will not be liable for selections made as contemplated in this Section 3.2.

(b) No Securities of a Series in principal amount of less than the minimum authorized denomination can be redeemed in part.

Section 3.3. Notice of Redemption.

(a) Unless otherwise indicated for a particular Series by Board Resolution and Officer's Certificate or supplemental indenture, at least 10 days but not more than 60 days before a redemption date, the Company will deliver a notice of redemption to each Holder whose Securities are to be redeemed in accordance with Section 10.1 hereof, except that redemption notices may be given more than 60 days prior to a redemption date if the notice is issued in connection with a legal defeasance or covenant defeasance of the Securities or a satisfaction and discharge of this Indenture pursuant to Article VIII hereof.

(b) The notice shall identify the Securities to be redeemed and corresponding CUSIP, ISIN or Common Code numbers, as applicable, and will state:

(1) the redemption date;

(2) the redemption price and the amount of accrued interest, if any, and Additional Amounts, if any, to be paid;

(3) if any Global Security is being redeemed in part, the portion of the principal amount of such Global Security to be redeemed and that, after the redemption date upon surrender of such Global Security, the principal amount thereof will be decreased by the portion thereof redeemed pursuant thereto;

(4) if any Certificated Security is being redeemed in part, the portion of the principal amount of such Security to be redeemed, and that, after the redemption date, upon surrender of such Security, a new Certificated Security or Certificated Securities in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Certificated Security;

(5) the name and address of the Paying Agent(s) to which the Securities are to be surrendered for redemption;

(6) that Securities of the Series called for redemption must be surrendered to the relevant Paying Agent to collect the redemption price, plus accrued and unpaid interest, if any, and Additional Amounts, if any;

(7) that, unless the Company defaults in making such redemption payment, interest and Additional Amounts, if any, on Securities called for redemption cease to accrue on and after the redemption date;

(8) that Securities of the Series called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(9) the paragraph of the Securities and/or Section of this Indenture pursuant to which the Securities called for redemption are being redeemed; and

(10) the CUSIP, ISIN and/or Common Code numbers, if any, and that no representation is made as to the correctness or accuracy of the CUSIP, ISIN or Common Code numbers, if any, listed in such notice or printed on the Securities.

(c) At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at its expense; provided, however, that the Company has delivered to the Trustee, at least 15 days prior to the redemption date, an Officer's Certificate requesting that the Trustee give such notice and attaching the form of redemption notice provided pursuant to this Section 3.3.

Section 3.4. Effect of Notice of Redemption.

(a) Once notice of redemption is given as provided in Section 3.3 hereof, Securities of a Series called for redemption become due and payable on the redemption date and at the redemption price.

(b) Unless otherwise indicated for a particular Series by Board Resolution and Officer's Certificate or supplemental indenture, a notice of redemption may not be conditional.

(c) Upon surrender to the Paying Agent, such Securities shall be paid at the redemption price plus accrued interest to, but excluding, the redemption date.

(d) On or after any redemption date, unless the Company or the Guarantor defaults in payment of the redemption price, interest shall cease to accrue on Securities or portions thereof called for redemption.

Section 3.5. Deposit of Redemption Price.

On or before 10:00 a.m., New York City time, on the redemption date, the Company shall deposit with the Paying Agent money in immediately available funds sufficient to pay the redemption price of and accrued interest, if any, on all Securities to be redeemed on that date.

Section 3.6. Certificated Securities Redeemed in Part.

Upon surrender of a Certificated Security that is redeemed in part, the Trustee shall, upon receipt of a Company Order, authenticate for the Holder a new Certificated Security of the same Series and the same Maturity equal in principal amount to the unredeemed portion of the Certificated Security surrendered.

Section 3.7. Sinking Fund.

Unless otherwise indicated for a particular Series by Board Resolution and Officer's Certificate or supplemental indenture, the provisions of Section 3.8 and Section 3.9 hereof shall be applicable to any sinking fund for the retirement of Securities of a Series.

Section 3.8. Satisfaction of Sinking Fund Payments with Securities.

(a) The Company (1) may deliver outstanding Securities of a Series other than any Securities previously called for redemption and (2) may apply as a credit Securities of a Series that have been redeemed either at the election of the Company pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities, in each case in satisfaction of all or any part of any sinking fund payment with respect to the Securities of such Series required to be made pursuant to the terms of such Securities, provided that such Securities have not been previously so credited.

(b) Such Securities shall be received and credited for such purpose by the Trustee at the redemption price specified in such Securities for redemption through operation of the sinking fund and the amount of such sinking fund payment shall be reduced accordingly.

Section 3.9. Redemption of Securities for Sinking Fund.

(a) Not less than 40 days prior to each sinking fund payment date for any Series of Securities, the Company will deliver to the Trustee an Officer's Certificate specifying the amount of the next ensuing sinking fund payment for that Series pursuant to the terms of the Series, the portion thereof, if any, that is to be satisfied by payment of cash in the currency in which the Securities of such Series are denominated (except as provided pursuant to Section 2.2 hereof), the portion thereof, if any, that is to be satisfied by delivering and crediting Securities of that Series pursuant to Section 3.8 hereof and the basis for such credit.

(b) Together with such Officer's Certificate, the Company will deliver to the Trustee any Securities to be so delivered.

(c) Not less than 30 days before each such sinking fund payment date the Securities to be redeemed upon such sinking fund payment date shall be selected for redemption in the manner specified in Section 3.2 hereof and the Company shall give or cause notice of the redemption thereof to be given in the name of and at the expense of the Company in the manner provided in Section 3.3 hereof.

Section 3.10. Redemption Upon Changes in Tax Law.

(a) The Company or the Guarantor, as applicable, may redeem its Securities of any Series (and the Guarantor may redeem any Series of Securities which it has guaranteed), in whole but not in part, at its discretion at any time upon giving notice to the Holders of such Securities in accordance with Section 3.3 hereof (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 excluding, 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 Securities 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 Securities, the Company or the Guarantor, as applicable, is or would be required to pay Additional Amounts, and the Company or Guarantor cannot avoid any such payment obligation by taking reasonable measures available to it, and the requirement arises as a result of:

(1) any amendment to, or change in, 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

(2) 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 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).

(b) 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 applicable Securities was then due, and the obligation to pay Additional Amounts must be in effect at the time such notice is given. Prior to the giving of any notice of redemption of the Securities 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 Securities hereunder. In addition, before the Company or the Guarantor, as applicable, gives notice of redemption of such Securities as described above, it will deliver to the Trustee an Officer's Certificate to the effect that it cannot avoid its obligation to pay Additional Amounts by the Company or the Guarantor, as applicable, taking reasonable measures available to it.

(c) The Trustee will accept and shall 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 applicable Series of Securities.

(d) The provisions of this Section 3.10 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 and any political subdivision thereof or therein.

ARTICLE IV.
COVENANTS

Section 4.1. Payment of Principal, Premium and Interest.

(a) The Company covenants and agrees for the benefit of the Holders of each Series of Securities that it will duly and punctually pay the principal of, premium, if any, and interest on the Securities of that Series in accordance with the terms of such Securities and this Indenture.

(b) Unless otherwise provided by Board Resolution and Officer's Certificate or supplemental indenture for a particular Series, on or before 10:00 a.m., New York City time, on the applicable payment date, the Company shall deposit with the Paying Agent money sufficient to pay the principal of, premium, if any, and interest, if any, on the Securities of each such Series in accordance with the terms of such Securities and this Indenture.

Section 4.2. Compliance Certificate.

(a) The Company shall deliver to the Trustee, within 120 days after the end of its fiscal year (which as of the date of this Indenture is December 31, or if the fiscal year with respect to the Company is changed so that it ends on a date other than December 31, such other fiscal year end date as the Company shall notify to the Trustee in writing) of the Company, an Officer's Certificate complying with TIA § 314(a)(4) and stating that a review of the activities of the Company and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Company has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to each such Officer signing such certificate, that to the best of such Officer's knowledge the Company has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions hereof (or, if a Default or Event of Default shall have occurred, describing all such Defaults or Events of Default of which he may have knowledge and what action the Company is taking or proposes to take with respect thereto).

(b) The Company will, so long as any of the Securities are outstanding, deliver to the Trustee, promptly upon becoming aware of any Default or Event of Default, an Officer's Certificate specifying such Default or Event of Default and what action the Company is taking or proposes to take with respect thereto.

Section 4.3. Stay, Extension and Usury Laws.

The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture or the Securities; and the Company (to the extent it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.4. Corporate Existence.

Subject to Article V hereof, the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and rights (charter and statutory); provided, however, that the Company shall not be required to preserve any such right if its Board of Directors shall determine that the preservation thereof is no longer desirable in the conduct of its business and its Subsidiaries taken as a whole and that the loss thereof is not adverse in any material respect to the Holders of the Securities.

Section 4.5. Limitation on Liens.

(a) The Guarantor will not, and will not permit any of its respective Subsidiaries to, incur, issue, assume or guarantee any notes, bonds, debentures or other similar evidences of indebtedness for money borrowed, secured by a Mortgage on any Restricted Property, or on any shares of stock, ownership interests in, or indebtedness of a Restricted Subsidiary, without effectively providing concurrently with the incurrence, issuance, assumption or guarantee of such secured indebtedness that the Securities (together with, if the Company or the Guarantor shall so determine, any of its other indebtedness or the indebtedness of any such Restricted Subsidiary then existing or thereafter created ranking on a parity with the Securities or Guarantees) shall be secured equally and ratably with (or prior to) such secured indebtedness, so long as such secured indebtedness shall be so secured, unless, after giving effect thereto, the aggregate amount of all such secured indebtedness (excluding any indebtedness secured by Mortgages of the types referred to in clauses (1) through (10) below) would not exceed 20% of Consolidated Net Worth as shown on the Guarantor's most recent consolidated quarterly financial statements; provided, however, that these provisions shall not apply to:

(1) Mortgages existing on the date of original issuance of the Securities;

(2) Mortgages on property or assets of, or on any shares of stock, ownership interests in or indebtedness of, any Person existing at the time such Person becomes a Subsidiary (including a Restricted Subsidiary) of the Company or the Guarantor;

(3) Mortgages on property or assets existing at the time of acquisition thereof (including acquisition through merger or consolidation) or to secure the payment of all or any part of the purchase price or cost of construction, development, expansion or improvement thereof or to secure any indebtedness incurred prior to, at the time of, or within 12 months after, the acquisition or completion of construction, development, expansion or improvement of such property or assets or its commencement of commercial operations for the purpose of financing all or any part of the purchase price or cost of construction, development, expansion or improvement thereof;

(4) Mortgages in favor of the Company, the Guarantor or any other Subsidiary of the Guarantor;

(5) the Mortgage of any of the Guarantor's property or assets or any property or assets of any of its Restricted Subsidiaries in favor of the United States of America, the Netherlands or any other sovereign entity, or any state, province or other political subdivision thereof, or any entity, department, agency, instrumentality or comparable authority thereof, to secure partial, progress, advance or other payments pursuant to the provisions of any contract, statute, law, rule or regulation;

(6) the Mortgage of any property or assets to secure indebtedness of the pollution control, industrial revenue or other revenue bond type;

(7) Mortgages incurred or deposits made (including Mortgages and deposits securing letters of credit or similar financial assurance) to secure the performance of or in connection with bids, tenders, statutory, governmental or private contractual or other obligations, surety, performance, completion, appeal or similar bonds, leases, return-of-money bonds and other obligations similar to any of the foregoing, in each case in the ordinary course of business;

(8) Mortgages arising by operation of law, including but not limited to Mortgages for taxes, assessments or similar charges that are not yet due or the validity of which is being contested in good faith by appropriate proceedings;

(9) Mortgages created in connection with the acquisition of property or assets, or a project financed with, Non-recourse Debt; and

(10) any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any Mortgage referred to in the foregoing clauses, inclusive; provided, that such extension, renewal or replacement Mortgage shall be limited to all or a part of the same property or assets that secured the Mortgage extended, renewed or replaced, plus improvements on such property or assets.

Section 4.6. Additional Amounts.

(a) All payments made by the Company under or with respect to the Securities of a Series, or by the Guarantor with respect to any Guarantee of such Series of Securities, 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 (each, a "*Relevant Tax Jurisdiction*") 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 applicable Series of Securities) or any political subdivision thereof or therein (each, together with each Relevant Tax Jurisdiction, a "*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 Securities, or the Guarantor under or with respect to the applicable 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 Securities 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 Securities and the applicable 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 Security, the enforcement of rights under such Security or under the Guarantee or the receipt of any payments in respect of such Security or Guarantee;

(2) any Taxes, to the extent such Taxes were imposed as a result of the presentation of such Security 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 Security 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 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 Security;

(5) any Taxes withheld, deducted or imposed on a payment to an individual that are required to be made pursuant to European Council Directive 2003/48/EC or any other directive implementing the conclusions of the ECOFIN Council meeting of November 26 and 27, 2000 on the taxation of savings income, or any law implementing or complying with or introduced in order to conform to, such directive;

(6) Taxes imposed on or with respect to a payment made to a Holder of such Security who would have been able to avoid such withholding or deduction by presenting such Security (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 Securities or the 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 Security, 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 applicable Tax Jurisdiction, as a precondition to exemption from, or reduction in the rate of deduction or withholding of, Taxes imposed by the applicable Tax Jurisdiction (including, without limitation, a certification that the Holder or beneficial owner is not resident in such 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) in respect of any Tax withheld or deducted pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*); or

(10) any combination of items (1) through (9) of this Section 4.6(a).

(b) In addition to the foregoing, the Company and the Guarantor, as the case may be, will also pay and indemnify the beneficial owners 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 an applicable Tax Jurisdiction on the execution, delivery, issuance, or registration of its Securities, or this Indenture or the related supplement, 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 its Securities, or the 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 Guarantor shall notify the Trustee promptly thereafter but no later than the Business Day prior to the relevant payment date) 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 and the Paying Agents shall 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 its Securities, 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 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 this Indenture there is mentioned, in any context, the payment of amounts based upon the principal amount of the Securities or of principal, interest or of any other amount payable under, or with respect to, any of the Securities or any Guarantee, such mention shall 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.

(f) The obligations in this Section 4.6 will survive any termination, defeasance or discharge of this Indenture, any transfer by a Holder or beneficial owner of its Securities, 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 Securities (or any Guarantee) and any political subdivision thereof or therein.

(g) Notwithstanding any provision herein or in the Securities or any Guarantee to the contrary, none of the Trustee, the Registrar, any Transfer Agent or any Paying Agent shall be required to determine the identity of a beneficial owner or be liable for any determination thereof by the Company or the Guarantor.

Section 4.7. Reports.

(a) So long as any Securities are outstanding, the Guarantor shall file with the Trustee, within 15 days after the Guarantor files with the SEC, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may from time to time by rules and regulations prescribe) that the Guarantor may be required to file with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act. The Guarantor shall be deemed to have complied with the previous sentence to the extent that such information, documents and reports are filed with the SEC via EDGAR (or any successor electronic delivery procedure). The Company shall also comply with the provisions of TIA § 314(a).

(b) The Trustee shall have no duty to monitor or confirm, on a continuing basis or otherwise, whether any financial information has been filed with the SEC or posted on the EDGAR system (or any successor electronic delivery procedure) or any website or whether either of the Company or the Guarantor has delivered the reports described under this Section 4.7 or otherwise complied with its obligations under this Section 4.7.

(c) Delivery of reports, information and documents (including, without limitation, reports contemplated in this Section 4.7) to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive notice or knowledge of any information contained therein or determinable from information contained therein, including the Company's or the Guarantor's compliance with any of their respective covenants under this Indenture, the Securities or the Guarantee, as applicable (as to which the Trustee is entitled to rely exclusively on Officer's Certificates).

ARTICLE V.
SUCCESSORS

Section 5.1. Consolidation, Merger and Sale of Assets.

(a) Neither the Company nor the Guarantor may consolidate with or merge into any other Person or transfer or lease all or substantially all of its assets to any Person unless any successor or purchaser (if the Company or the Guarantor, as applicable, is not the surviving entity) expressly assumes its obligations under this Indenture and the Securities or its Guarantees, as applicable, by an indenture supplemental to this Indenture, and immediately after giving effect to the transaction, no Default or Event of Default, shall have occurred and be continuing.

(b) An Officer's Certificate and an Opinion of Counsel will be delivered to the Trustee by the Company or the Guarantor, as applicable, stating that the proposed transaction and any supplemental indenture comply with this Indenture, which such Officer's Certificate and Opinion of Counsel will serve as conclusive evidence of compliance with this Section 5.1.

Section 5.2. Assumption by a Subsidiary.

(a) Any Subsidiary of the Guarantor may, at its option, assume the obligations of the Company under this Indenture and the Securities, provided that:

(1) such Subsidiary shall expressly assume such obligations in an assumption agreement or supplemental indenture duly executed and delivered to the Trustee, and

(2) immediately after giving effect to such assumption, no Default or Event of Default, shall have occurred and be continuing.

(b) Upon any such assumption, the Person so assuming the Company's obligations under this Indenture and the Securities shall succeed to, and be substituted for, and may exercise any right and power of, the Company under the Securities and this Indenture with the same effect as if such Person had been the issuer thereof and party hereto, and the Company shall be released from its liability as obligor under the Securities.

(c) An Officer's Certificate and an Opinion of Counsel will be delivered to the Trustee by the Company or the Guarantor, as applicable, stating that the proposed transaction and any supplemental indenture comply with this Indenture, which such Officer's Certificate and Opinion of Counsel will serve as conclusive evidence of compliance with this Section 5.2.

(d) Upon any such assumption, the Company shall notify Holders of such assumption.

ARTICLE VI.
DEFAULTS AND REMEDIES

Section 6.1. Events of Default.

(a) The following are "*Events of Default*" with respect to the Company's Securities of any Series, unless otherwise provided in the establishing Board Resolution and Officer's Certificate or supplemental indenture:

(1) the Company's failure to pay any interest on the Securities within 30 days after such interest becomes due and payable;

(2) the Company's failure to pay principal of the Securities at Maturity, or if applicable, the redemption price, when the same become due and payable;

(3) the Company's failure to pay any sinking fund installment as and when the same shall become due and payable by the terms of the Securities, and continuance of such default for a period of 30 days;

(4) the Company's failure to comply with any of the covenants or agreements in the Securities or this Indenture (other than an agreement or covenant that the Company has included in this Indenture solely for the benefit of another Series of Securities that does not constitute part of the Company's Securities of such Series) for 90 days after written notice to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in principal amount of all outstanding Securities of such Series affected by that failure;

(5) except as permitted by this Indenture, the Guarantee of any Series of Securities is held in any judicial proceeding to be unenforceable or invalid or ceases for any reason to be in full force and effect, or the Guarantor, or any authorized Person acting on behalf of the Guarantor, denies or disaffirms the Guarantor's obligations under the Guarantee;

(6) the Company or the Guarantor pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a Custodian of it or for all or substantially all of its property,

(D) makes a general assignment for the benefit of its creditors, or

(E) generally is unable to pay its debts as the same become due;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company or the Guarantor, as applicable, in an involuntary case,

(B) appoints a Custodian of the Company or the Guarantor, as applicable, or for all or substantially all of its property, or

(C) orders the liquidation of the Company or the Guarantor, as applicable,

(D) and the order or decree remains unstayed and in effect for 60 days; and

(8) any other Event of Default provided in the Officer's Certificate and or Board Resolution or supplemental indenture under which such Series of Securities is issued.

(b) The term "*Bankruptcy Law*" means Title 11, United States Code or any similar U.S. federal or state law for the relief of debtors or the administration or liquidation of debtors' estates for the benefit of their creditors and any similar law of any applicable jurisdiction for the relief of debtors or the administration or liquidation of debtors' estates for the benefit of their creditors. The term "Custodian" means any receiver, trustee, assignee, liquidator or similar official under any Bankruptcy Law.

(c) A Default under one Series of Securities issued under this Indenture will not necessarily be a default under another Series of Securities under this Indenture.

Section 6.2. Acceleration of Maturity; Rescission and Annulment.

(a) Except as provided in the establishing Board Resolution and Officer's Certificate or supplemental indenture for a Series of Securities, if an Event of Default for such Series of Securities occurs and is continuing (other than an Event of Default referred to in Section 6.1(a)(6) or Section 6.1(a)(7)), the Trustee or the Holders of at least 25% in principal amount of such Series of outstanding Securities may require the Company to pay immediately the principal amount plus accrued and unpaid interest on such Securities. If an Event of Default relating to certain events of bankruptcy, insolvency or reorganization referred to in Section 6.1(a)(6) or Section 6.1(a)(7) occurs with respect to the Company (or with respect to the Guarantor), the principal amount plus accrued and unpaid interest on the all of the outstanding Securities (or in the case of the Guarantor, all Securities of the Series for which the Guarantor has provided a Guarantee) will become immediately due and payable without any action on the part of the Trustee or any Holder.

(b) At any time after such a declaration of acceleration with respect to any Series has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article VI provided, the Holders of a majority in principal amount of the outstanding Securities of that Series, by written notice to the Company and the Trustee, may rescind and annul such declaration and its consequences if all Events of Default with respect to Securities of that Series, other than the non-payment of the principal and interest, if any, of Securities of that Series which have become due solely by such declaration of acceleration, have been cured or waived as provided in Section 6.13.

(c) No such rescission shall affect any subsequent Default or impair any right consequent thereon.

Section 6.3. Collection of Indebtedness and Suits for Enforcement by Trustee.

(a) The Company covenants that if

(1) default is made in the payment of any interest on any Security when such interest becomes due and payable and such default continues for a period of 30 days, or

(2) default is made in the payment of principal of any Security at the Maturity thereof, or

(3) default is made in the deposit of any sinking fund payment when and as due by the terms of a Security,

then, the Company will, upon demand of the Trustee, pay to it, for the benefit of the Holders of such Securities, the whole amount then due and payable on such Securities for principal, premium, if any, and interest and, to the extent that payment of such interest shall be legally enforceable, interest on any overdue principal and any overdue interest at the rate or rates prescribed therefor in such Securities, and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

(b) If the Company fails to pay such amounts forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company or any other obligor upon such Securities and collect the moneys adjudged or deemed to be payable in the manner provided by law out of the property of the Company, or any other obligor upon such Securities, wherever situated.

(c) If an Event of Default with respect to any Securities of any Series occurs and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders of Securities of such Series by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy.

Section 6.4. Trustee May File Proofs of Claim.

(a) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Company or any other obligor upon the Securities or the property of the Company or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of the Securities shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Company for the payment of overdue principal or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise,

(1) to file and prove a claim for the whole amount of principal and interest owing and unpaid in respect of the Securities and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the Holders allowed in such judicial proceeding, and

(2) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same,

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.7 hereof.

(b) Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.5. Trustee May Enforce Claims Without Possession of Securities.

All rights of action and claims under this Indenture or the Securities may be prosecuted and enforced by the Trustee without the possession of any of the Securities or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

Section 6.6. Application of Money Collected.

Any money collected by the Trustee pursuant to this Article VI shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal or interest, upon presentation of the Securities and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

First: To the payment of all amounts due the Trustee under Section 7.7 hereof; and

Second: To the payment of the amounts then due and unpaid for principal of, premium, if any, and interest on the Securities in respect of which or for the benefit of which such money has been collected, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal and interest, respectively; and

Third: To the Company.

Section 6.7. Limitation on Suits.

(a) A Holder of Securities of any Series may pursue any remedy under this Indenture applicable to such Securities only if:

(1) the Holder gives the Trustee written notice of a continuing Event of Default for such Series of Securities;

(2) the Holders of at least 25% in principal amount of such outstanding Series of Securities make a written request to the Trustee to pursue the remedy;

(3) the Holders furnish to the Trustee indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request;

(4) the Trustee fails to act for a period of 60 days after receipt of notice and furnishing of indemnity; and

(5) during that 60-day period, the Holders of a majority in principal amount of the outstanding Securities of such Series do not give the Trustee a direction inconsistent with the request,

it being understood and intended that no one or more of such Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other of such Holders, or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all such Holders.

Section 6.8. Unconditional Right of Holders to Receive Principal and Interest.

Notwithstanding any other provision in this Indenture, the Holder of any Security shall have the right, which is absolute and unconditional, to receive payment of the principal of and interest, if any, on such Security on the Stated Maturity or Stated Maturities expressed in such Security (or, in the case of redemption, on the redemption date) and to institute suit for the enforcement of any such payment, and such rights shall not be impaired without the consent of such Holder.

Section 6.9. Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceeding, the Company, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 6.10. Rights and Remedies Cumulative.

(a) Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities in Section 2.8 hereof, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise.

(b) The assertion or employment of any right or remedy hereunder, or otherwise, shall not, to the extent permitted by law, prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11. Delay or Omission Not Waiver.

(a) No delay or omission of the Trustee or of any Holder of any Securities to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein.

(b) Every right and remedy given by this Article VI or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12. Control by Holders.

(a) The Holders of a majority in principal amount of the outstanding Securities of any Series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such Series; provided that:

(1) the Trustee shall have the right to decline to follow any such direction if the Trustee, being advised by counsel, determines that such direction shall be in conflict with any rule of law or with this Indenture;

(2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction; and

(3) the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall, by a Responsible Officer of the Trustee, determine that the proceeding so directed would involve the Trustee in personal liability or expense for which it is not adequately indemnified.

Section 6.13. Waiver of Past Defaults.

The Holders of not less than a majority in principal amount of the outstanding Securities of any Series may on behalf of the Holders of all the Securities of such Series waive any past Default hereunder with respect to such Series and its consequences, except a Default (a) in the payment of the principal of or interest on any Security of such Series (provided, however, that the Holders of a majority in principal amount of the outstanding Securities of any Series may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration) or (b) in respect of a covenant or provision hereof which cannot be modified or amended without the consent of the Holder of each outstanding Security of such Series affected.

Section 6.14. Undertaking for Costs.

All parties to this Indenture agree, and each Holder of any Security by acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken, suffered or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section 6.14 shall not apply to any suit instituted by the Company, to any suit instituted by the Trustee, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% in aggregate principal amount of the outstanding Securities of any Series, or to any suit instituted by any Holder for the enforcement of the payment of the principal of or interest on any Security on or after the Stated Maturity or Stated Maturities expressed in such Security (or, in the case of redemption, on the redemption date).

ARTICLE VII.
TRUSTEE

Section 7.1. Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in such exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the occurrence and continuance of an Event of Default with respect to the Securities of any Series:

(1) the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificated or opinions which by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee shall examine such certificates and opinions to determine whether, on their face, they appear to conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(1) this Section 7.1(c) does not limit the effect of Section 7.1(b) hereof;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action taken, suffered or omitted to be taken by it with respect to Securities of any Series in good faith in accordance with the direction of the Holders of a majority in principal amount of the outstanding Securities of such Series relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to the Securities of such Series.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to the provisions of this Article VII.

(e) No provision of this Indenture shall require the Trustee to expend or risk its own funds or incur any liability. The Trustee may refuse to perform any duty or exercise any right or power unless it receives indemnity reasonably satisfactory to it against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on or investment of any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law. All money received by the Trustee shall, until applied as herein provided, be held in trust for the payment of the principal of, premium (if any) and interest on and Additional Amounts with respect to the Securities.

(g) Notwithstanding anything herein to the contrary, the Trustee may refuse to perform any duty or exercise any right or power at the request or direction of any Holder or Holders pursuant to this Indenture, unless such Holder or Holders shall have offered and, if requested, provided to the Trustee security or indemnity satisfactory to the Trustee in its sole and absolute discretion against any costs, losses, liabilities and expenses which might be incurred by it in compliance with such request or direction.

Section 7.2. Rights of Trustee.

(a) The Trustee may conclusively rely and shall be fully protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, note, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, security or other paper or document.

(b) Before the Trustee acts or refrains from acting, it may require instruction, an Officer's Certificate and/or an Opinion of Counsel be provided. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such instruction, Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through agents, attorneys, custodians or nominees and shall not be responsible for the misconduct or negligence of any agent, attorney, custodian or nominee appointed with due care. No Depositary shall be deemed an agent of the Trustee and the Trustee shall not be responsible for any act or omission by any Depositary.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers conferred upon it by this Indenture or with respect to any action it takes or omits to take in good faith in accordance with a direction received by it from the Holders of a majority in aggregate principal amount of the relevant Series of Securities outstanding.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company or the Guarantor, as applicable, shall be sufficient if signed by an Officer of the Company or the Guarantor, as applicable.

(f) Anything in this Indenture to the contrary notwithstanding, in no event shall the Trustee be liable under or in connection with this Indenture for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Trustee has been advised of the possibility thereof and regardless of the form of action in which such damages are sought.

(g) The Trustee shall be under no obligation to exercise any of the trusts, rights or powers vested in it by this Indenture at the request, order or direction of any of the Holders of Securities pursuant to the provisions of this Indenture, unless such Holders of Securities shall have offered to the Trustee, security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred therein or thereby.

(h) The Trustee shall not be deemed to have notice of any Default or Event of Default with respect to the Securities of any Series unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities of the applicable Series and this Indenture.

(i) The Trustee may at any time request, and the Company and the Guarantor shall each deliver an Officer's Certificate setting forth the specimen signatures and the names of individuals and/or titles of Officers authorized at such time to take specified actions pursuant to this Indenture, which Officer's Certificate may be signed by any Person authorized to sign an Officer's Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(j) Notwithstanding any provision herein to the contrary, in no event shall the Trustee be liable for any failure or delay in the performance of its obligations under this Indenture because of circumstances beyond its control, including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, pandemics, epidemics, riot, strikes or work stoppages for any reason, embargo, government action, including any laws, ordinances, regulations or the like which restrict or prohibit the providing of the services contemplated by this Indenture, inability to obtain material, equipment, or communications or computer facilities or the unavailability of the Federal Reserve Bank wire or telex, or the failure of equipment or interruption of communications or computer facilities, and other causes beyond its control whether or not of the same class or kind as specifically named above.

(k) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, each Agent, and each other agent, custodian and other Person employed to act hereunder.

(l) The Trustee is not required to give any bond or surety with respect to the performance of its duties or the exercise of its powers under this Indenture.

(m) The permissive right of the Trustee to take the actions permitted by this Indenture shall not be construed as an obligation or duty to do so.

(n) The Trustee shall have no responsibility for monitoring the Company's or the Guarantor's compliance with any of its covenants under this Indenture.

Section 7.3. May Hold Securities.

The Trustee in its individual or any other capacity may become the owner or pledgee of Securities 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 Section 7.10 and Section 7.11 hereof.

Section 7.4. Trustee's Disclaimer.

The Trustee makes no representation as to the validity, sufficiency or adequacy of any offering materials, this Indenture, the Securities or the Guarantees, it shall not be accountable for the Company's use of the proceeds from the Securities or any money paid to the Company or upon the Company's direction under any provision hereof, and it shall not be responsible for any statement or recital herein or any statement in any offering materials or the Securities other than its certificate of authentication.

Section 7.5. Notice of Defaults.

(a) If a Default or Event of Default with respect to the Securities of any Series occurs and is continuing and it is actually known to the Trustee, the Trustee shall give to Holders of Securities of such Series a notice of the Default or Event of Default within 90 days after the Trustee has knowledge of such Default or Event of Default in accordance with Section 7.2(h) hereof.

(b) Except in the case of a Default or Event of Default in payment of principal of, premium (if any) and interest on and Additional Amounts or any sinking fund installment with respect to the Securities of such Series, the Trustee may withhold the notice if and so long as a Responsible Officer in good faith determines that withholding the notice is in the interests of Holders of Securities of such Series to do so.

Section 7.6. Reports by Trustee to Holders.

(a) Within 60 days after May 15 of each year after the execution of this Indenture, the Trustee shall give to Holders of each Series of Securities and the Company a brief report dated as of such reporting date that complies with TIA § 313(a); *provided, however,* that if no event described in TIA § 313(a) has occurred within the twelve months preceding the reporting date with respect to any Series of Securities, no report need be transmitted to Holders of such Series or the Company. The Trustee also shall comply with TIA § 313(b). The Trustee shall also transmit by mail all reports if and as required by TIA §§ 313(c) and 313(d).

(b) A copy of each report at the time of its transmittal to Holders of a Series of Securities shall be filed by the Company with the SEC and each securities exchange, if any, on which the Securities of such Series are listed. The Company shall notify the Trustee if and when any Series of Securities is listed on or delisted from any securities exchange.

Section 7.7. Compensation and Indemnity.

(a) The Company and the Guarantor, jointly and severally, agree to pay to the Trustee for its acceptance of this Indenture and services hereunder such compensation as the Company or the Guarantor and the Trustee shall from time to time agree in writing. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. Each of the Company and the Guarantor agrees to reimburse the Trustee upon request for all reasonable disbursements, advances and expenses incurred by it in connection with the performance of its duties and/or the exercise of its rights under this Indenture. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

(b) Each of the Company and the Guarantor, jointly and severally, shall indemnify the Trustee from, and agrees to hold it harmless for, from and against any and all damage, cost, claim, loss, liability or expense (including, without limitation, the reasonable fees and expenses of the Trustee's agents and counsel) incurred by it arising out of or in connection with its acceptance and administration of the trusts hereunder, the performance of its obligations and/or the exercise of its rights hereunder, including, without limitation, the reasonable costs and expenses of defending itself against any claim, except as set forth in Section 7.7(c). The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. The Company and the Guarantor, as applicable, shall defend the claim, with counsel reasonably acceptable to the Trustee, and the Trustee shall cooperate in the defense, unless, the Trustee, in its reasonable discretion, determines that any actual or potential conflict of interest may exist, in which case the Trustee may have separate counsel, and the Company and the Guarantor shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without its consent. This indemnification shall apply to officers, directors, employees, shareholders and agents of the Trustee.

(c) The Company shall not be obligated to reimburse any expense or indemnify against any loss or liability incurred by the Trustee through the Trustee's own negligence or willful misconduct.

(d) To secure the payment obligations of the Company and the Guarantor in this Section 7.7, the Trustee shall have a lien prior to the Securities on all money or property held or collected by the Trustee, except that held in trust to pay principal of, premium (if any) and interest on and any Additional Amounts with respect to Securities of any Series. Such lien and the obligations of the Company and the Guarantor under this Section 7.7 shall survive the satisfaction and discharge of this Indenture, the payment of the Securities and/or the resignation or removal of the Trustee.

(e) When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable bankruptcy, insolvency or other similar law.

Section 7.8. Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.8.

(b) The Trustee may resign and be discharged at any time with respect to the Securities of one or more Series by so notifying the Company. The Holders of a majority in principal amount of the then outstanding Securities of any Series may remove the Trustee with respect to the Securities of such Series by so notifying the Trustee and the Company. The Company may remove the Trustee for any or all Series of the Securities if:

(1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a Custodian or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, with respect to the Securities of one or more Series, the Company shall promptly appoint a successor Trustee or Trustees with respect to the Securities of that or those Series (it being understood that any such successor Trustee may be appointed with respect to the Securities of one or more or all of such Series). Within one year after the successor Trustee with respect to the Securities of any Series takes office, the Holders of a majority in principal amount of the Securities of such Series then outstanding may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

(d) If a successor Trustee with respect to the Securities of any Series does not take office within 30 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Company or the Holders of at least 10% in principal amount of the then outstanding Securities of such Series may petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such Series.

(e) If the Trustee with respect to the Securities of a Series fails to comply with Section 7.10 hereof, any Holder of Securities of such Series may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee with respect to the Securities of such Series.

(f) In case of the appointment of a successor Trustee with respect to all Securities, each such successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the retiring Trustee under this Indenture. The successor Trustee shall give a notice of its succession to Holders in accordance with Section 10.1 hereof. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.7 hereof.

(g) In case of the appointment of a successor Trustee with respect to the Securities of one or more Series, the Company, the retiring Trustee and each successor Trustee with respect to the Securities of one or more Series shall execute and deliver an indenture supplemental hereto in which each successor Trustee shall accept such appointment and that:

(1) shall confer to each successor Trustee all the rights, powers and duties of the retiring Trustee with respect to the Securities of that or those Series to which the appointment of such successor Trustee relates;

(2) if the retiring Trustee is not retiring with respect to all Securities, shall confirm that all the rights, powers and duties of the retiring Trustee with respect to the Securities of that or those Series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee; and

(3) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee.

(h) Nothing herein or in such supplemental indenture shall constitute such Trustees co-trustees of the same trust, and each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee.

(i) Upon the execution and delivery of such supplemental indenture, the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee shall have all the rights, powers and duties of the retiring Trustee with respect to the Securities of that or those Series to which the appointment of such successor Trustee relates.

(j) On request of the Company, or any successor Trustee, such retiring Trustee shall transfer to such successor Trustee all property held by such retiring Trustee as Trustee with respect to the Securities of that or those Series to which the appointment of such successor Trustee relates subject to the lien provided for in Section 7.7 hereof.

(k) Such retiring Trustee shall, however, have the right to deduct its unpaid fees and expenses, including attorneys' fees.

(l) Notwithstanding replacement of the Trustee or Trustees pursuant to this Section 7.8, the obligations of the Company and the Guarantor under Section 7.7 hereof shall continue for the benefit of the retiring Trustee or Trustees.

Section 7.9. Successor Trustee by Merger, etc.

(a) Subject to Section 7.10 hereof, if the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this transaction) to, another corporation, the successor corporation without any further act shall be the successor Trustee.

(b) In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Trustee with the full force and effect which this Indenture provides for the certificate of authentication of the Trustee; provided, however, that the right to adopt the certificate of authentication of any predecessor Trustee or to authenticate Securities in the name of any predecessor Trustee shall apply only to its successor or successors by merger, conversion or consolidation.

Section 7.10. Eligibility; Disqualification.

(a) There shall at all times be a Trustee hereunder which shall be a corporation or banking association organized and doing business under the laws of the United States, any State thereof or the District of Columbia and authorized under such laws to exercise corporate trust power, shall be subject to supervision or examination by Federal or State (or the District of Columbia) authority and shall have, or be a subsidiary of a bank or bank holding company having, a combined capital and surplus of at least $50 million as set forth in its most recent published annual report of condition.

(b) This Indenture shall always have a Trustee who satisfies the requirements of TIA §§ 310(a)(1), 310(a)(2) and 310(a)(5). The Trustee is subject to and shall comply with the provisions of TIA § 310(b) during the period of time required by this Indenture. Nothing in this Indenture shall prevent the Trustee from filing with the SEC the application referred to in the penultimate paragraph of TIA § 310(b).

Section 7.11. Preferential Collection of Claims Against Company.

(a) The Trustee is subject to and shall comply with the provisions of TIA § 311(a), as if such section applied hereto, excluding any creditor relationship listed in TIA § 311(b).

(b) A Trustee who has resigned or been removed shall be subject to TIA § 311(a), as if such section applied hereto, to the extent indicated therein.

ARTICLE VIII.
SATISFACTION AND DISCHARGE; DEFEASANCE

Section 8.1. Termination of Company's Obligations.

(a) This Indenture shall cease to be of further effect with respect to the Securities of a Series (except that all obligations of the Company and the Guarantor under Section 7.7 hereof, the Trustee's and Paying Agent's obligations under Section 8.3 hereof and the rights, powers, protections and privileges accorded the Trustee and the Agents under Article VII hereof shall survive), and the Trustee, on written demand of the Company shall execute instruments acknowledging the satisfaction and discharge of this Indenture with respect to the Securities of such Series, when:

(1) either

(A) all outstanding Securities of such Series theretofore authenticated and issued (other than destroyed, lost or stolen Securities that have been replaced or paid) have been delivered to the Trustee for cancellation; or

(B) all outstanding Securities of such Series not theretofore delivered to the Trustee for cancellation:

(i) have become due and payable, or

(ii) will become due and payable at their Stated Maturity within one year, or

(iii) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

(C) the Company has properly fulfilled each other means of satisfaction and discharge, as contemplated by Section 2.2 hereof to be applicable to the Securities of such Series,

and, in the case of clause (i), (ii) or (iii) above, the Company has irrevocably deposited or caused to be deposited with the Trustee as funds (immediately available to the Holders in the case of clause (i)) in trust for such purpose (x) cash in an amount, or (y) Government Obligations, maturing as to principal and interest at such times and in such amounts as will ensure the availability of cash in an amount or (z) a combination thereof which will be sufficient, in the opinion (in case of (y) or (z)) of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge the entire indebtedness on the Securities of such Series for principal and interest to the date of such deposit (in the case of Securities which have become due and payable) or for principal, premium, if any, and interest to the Stated Maturity or redemption date, as the case may be;

(2) the Company has paid or caused to be paid all other sums payable by it hereunder with respect to the Securities of such Series; and

(3) the Company has delivered to the Trustee an Officer's Certificate stating that all conditions precedent to satisfaction and discharge of this Indenture with respect to the Securities of such Series have been complied with, together with an Opinion of Counsel to the same effect.

(b) Unless this Section 8.1(b) is specified as not being applicable to Securities of a Series as contemplated by Section 2.2 hereof, the Company may, with respect to a Series of Securities, omit to comply with the covenants specified in the Board Resolution and Officer's Certificate or supplemental indenture establishing such Series of Securities (and the failure to comply with any such specified covenants shall not constitute a Default or Event of Default with respect to such Series of Securities under Section 6.1) *("covenant defeasance*") if:

(1) the Company has irrevocably deposited or caused to be irrevocably deposited with the Trustee as trust funds in trust for the purpose of making the following payments, specifically pledged as security for and dedicated solely to the benefit of the

Holders of Securities of such Series, (i) money, or (ii) Government Obligations with respect to such Series, maturing as to principal and interest at such times and in such amounts as will ensure the availability of money in the currency in which payment of the Securities of such Series is to be made in an amount, or (iii) a combination thereof, that is sufficient, in the opinion (in the case of clauses (ii) and (iii)) of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay the principal of and premium (if any) and interest on all Securities of such Series on each date that such principal, premium (if any) or interest is due and payable and (at the Stated Maturity thereof or upon redemption as provided in Section 8.1(h) hereof) to pay all other sums payable by it hereunder; provided that the Trustee shall have been irrevocably instructed to apply such money and/or the proceeds of such Government Obligations to the payment of said principal, premium (if any) and interest with respect to the Securities of such Series as the same shall become due;

(2) the Company has delivered to the Trustee an Officer's Certificate stating that all conditions precedent to covenant defeasance with respect to the Securities of such Series have been complied with, and an Opinion of Counsel to the same effect;

(3) no Default or Event of Default with respect to the Securities of such Series shall have occurred and be continuing on the date of such deposit;

(4) the Company shall have delivered to the Trustee an Opinion of Counsel from a nationally recognized counsel acceptable to the Trustee or a tax ruling to the effect that the beneficial owners of the Securities of such Series will not recognize income, gain or loss for Federal income tax purposes as a result of the Company's exercise of its option under this Section 8.1(b) and will be subject to Federal income tax on the same amount and in the same manner and at the same times as would have been the case if such option had not been exercised;

(5) the Company has complied with any additional conditions specified pursuant to Section 2.2 to be applicable to covenant defeasance in respect of the Securities of such Series pursuant to this Section 8.1; and

(6) such deposit and covenant defeasance shall not cause the Trustee to have a conflicting interest as defined in TIA § 310(b).

(c) In such event, this Indenture shall cease to be of further effect except that the Company's and the Guarantor's obligations in Section 2.4, Section 2.5, Section 2.6, Section 2.7, Section 2.8, Section 4.1, Section 4.6, Section 5.1, Section 7.7 and Section 7.8, the Trustee's and Paying Agent's obligations in Section 8.3 hereof and the rights, powers, protections and privileges accorded the Trustee and the Agents under Article VII hereof shall survive until all Securities of such Series are no longer outstanding. Thereafter, only the obligations of the Company and the Guarantor in Section 7.7 hereof and the Trustee's and Paying Agent's obligations in Section 8.3 hereof shall survive with respect to Securities of such Series.

(d) In order to have money available on a payment date to pay principal of or premium (if any) or interest on the Securities, the Government Obligations shall be payable as to principal or interest on or before such payment date in such amounts as will provide the necessary money. Government Obligations shall not be callable at the issuer's option.

(e) If the Company has previously complied or is concurrently complying with Section 8.1(b) hereof (other than any additional conditions specified pursuant to Section 2.2 that are expressly applicable only to covenant defeasance) with respect to Securities of a Series, then unless this Section 8.1(e) hereof is specified as not being applicable to Securities of such Series as contemplated by Section 2.2 hereof, the Company shall be deemed to have paid and discharged the entire indebtedness on all the outstanding Securities of such Series (*"legal defeasance*") if:

(1) no Default or Event of Default under clauses (6) and (7) of Section 6.1(a) hereof shall have occurred at any time during the period ending on the 91st day after the date of deposit contemplated by Section 8.1(b) hereof (it being understood that this condition shall not be deemed satisfied until the expiration of such period);

(2) unless otherwise specified with respect to Securities of such Series as contemplated by Section 2.2 hereof, the Company has delivered to the Trustee an Opinion of Counsel from a nationally recognized counsel acceptable to the Trustee to the effect referred to in Section 8.1(b)(4) hereof with respect to such legal defeasance, which opinion is based on (A) a private ruling of the Internal Revenue Service addressed to the Company or the Trustee, (B) a published ruling of the Internal Revenue Service or (C) a change in the applicable Federal income tax law (including regulations) after the date of this Indenture; the Company has complied with any other conditions specified pursuant to Section 2.2 hereof to be applicable to the legal defeasance of Securities of such Series pursuant to this Section 8.1(e); and

(3) the Company has delivered to the Trustee a Company Request requesting such legal defeasance of the Securities of such Series and an Officer's Certificate stating that all conditions precedent with respect to such legal defeasance of the Securities of such Series have been complied with, together with an Opinion of Counsel to the same effect.

(f) In such event, the Company will be discharged from its obligations under this Indenture, except for the Company's obligations to register the transfer or exchange of Securities, replace stolen, lost or mutilated Securities, pay Additional Amounts, maintain paying agencies and hold moneys for payment in trust and to compensate and indemnify the Trustee, and the entire indebtedness of the Company evidenced by such Securities shall be deemed paid and discharged.

(g) If and to the extent additional or alternative means of satisfaction, discharge or defeasance of Securities of a Series are specified to be applicable to such Series as contemplated by Section 2.2 hereof, the Company may terminate any or all of its obligations under this Indenture with respect to its Securities of a Series and any or all of its obligations under the Securities of such Series if it fulfills such other means of satisfaction and discharge as may be so specified, as contemplated by Section 2.2, to be applicable to the Securities of such Series.

(h) If Securities of any Series subject to subsections (a), (b), (c) or (d) of this Section 8.1 are to be redeemed prior to their Stated Maturity, whether pursuant to any optional redemption provisions or in accordance with any mandatory or optional sinking fund provisions, the terms of the applicable trust arrangement shall provide for such redemption, and the Company shall make such arrangements as are reasonably satisfactory to the Trustee for the giving of notice of redemption in the name, and at the expense, of the Company.

Section 8.2. Application of Trust Money.

(a) The Trustee or a trustee satisfactory to the Trustee and the Company shall hold in trust money or Government Obligations deposited with it pursuant to Section 8.1 hereof.

(b) It shall apply the deposited money and the money from Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of premium (if any) and interest on and any Additional Amounts with respect to the Securities of the Series with respect to which the deposit was made.

Section 8.3. Repayment to Company.

(a) 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.

(b) 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.

(c) 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.

Section 8.4. Reinstatement.

If the Trustee or the Paying Agent is unable to apply any money or Government Obligations deposited with respect to Securities of any Series in accordance with Section 8.1 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the obligations of the Company under this Indenture with respect to the Securities of such Series and under the Securities of such Series shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.1 hereof until such time as the Trustee or the Paying Agent is permitted to apply all such money or Government Obligations in accordance with Section 8.1 hereof; provided, however, that if the Company has made any payment of principal of, premium (if any) or interest on or any Additional Amounts with respect to any Securities because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money or Government Obligations held by the Trustee or the Paying Agent.

Section 9.1. Without Consent of Holders.

(a) Without the consent of any Holder of Securities of a Series, the Company, the Guarantor and the Trustee may amend or supplement this Indenture, such Series of Securities or related Guarantee in the following circumstances by an indenture supplemental hereto:

(1) to cure any ambiguity, omission, defect or inconsistency;

(2) to provide for the assumption of the Company's obligations under this Indenture or the Securities or the Guarantor's obligations under the Guarantee by a successor upon any merger, consolidation or asset transfer in accordance with Section 5.1 hereof or to provide for the assumption of the Company's obligations under this Indenture by a Subsidiary of the Guarantor in accordance with Section 5.2 hereof;

(3) to provide for uncertificated Securities in addition to or in place of certificated Securities;

(4) to provide any security for or guarantees of the Company's Securities or for the addition of an additional obligor on the Company's Securities;

(5) to comply with any requirement to effect or maintain the qualification of this Indenture under the TIA, if applicable;

(6) to add covenants that would benefit the Holders of the outstanding Securities or to surrender any rights the Company has under this Indenture;

(7) to change or eliminate any of the provisions of this Indenture, provided that any such change or elimination shall not become effective with respect to any outstanding Securities of any Series created prior to the execution of such supplemental indenture which is entitled to the benefit of such provision;

(8) to provide for the issuance of and establish forms and terms and conditions of any Series of Securities;

(9) to issue additional Securities of any Series, provided that such additional Securities have the same terms (other than the issue date, date from which interest accrues, first interest payment date and restrictions on transfer) as, and be deemed part of the same Series as, the applicable Series of Securities to the extent required under this Indenture;

(10) to evidence and provide for the acceptance of appointment by a successor trustee with respect to the Securities of one or more Series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trust by more than one trustee;

(11) to add additional Events of Default with respect to the Company's Securities (and if such Events of Default are to be for the benefit of less than all Series of Securities, stating that such are expressly being included solely for the benefit of such Series); and

(12) to make any change that does not adversely affect any outstanding Series of Securities in any material respect.

Section 9.2. With Consent of Holders.

(a) Subject to Section 9.3 hereof, this Indenture, the Securities of any Series or related 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 Securities of such Series voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, such Securities of a Series), and any existing Default or Event of Default with respect to such Series of Securities (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 Securities of a Series, except a payment Default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture or the Securities of such Series or applicable Guarantee may be waived with the consent of the Holders of a majority in aggregate principal amount of the then outstanding Securities of such Series voting as a single class (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Securities of a Series).

(b) The Holders of a majority in principal amount of the outstanding Securities of a Series issued by the Company may waive any existing or past Default or Event of Default with respect to those Securities. Notwithstanding the foregoing, those Holders may not, however, waive any Default or Event of Default in any payment on any Security or in respect of a covenant or provision hereof which cannot be modified or amended without the consent of the Holder of each outstanding Security of such Series affected.

(c) For the avoidance of doubt, any amendment, supplement or waiver to any Series of Securities made with the consent of Holders of such Series of Securities, shall be made with respect to that Series of Securities only, and not any other Series of Securities.

Section 9.3. Limitations.

(a) Without the consent of each Holder of outstanding Securities of a Series, an amendment, supplement or waiver may not:

(1) reduce the amount of the Securities of such Series whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the rate of or change the time for payment of interest on the Securities of such Series;

(3) reduce the principal of the Securities of such Series or change the Stated Maturity of the Securities of such Series;

(4) reduce any premium payable on the redemption of the Securities of such Series or change the time at which the Securities of such Series may or must be redeemed;

(5) change any obligation to pay Additional Amounts on the Securities of such Series;

(6) make payments on the Securities of such Series payable in currency other than as originally stated in such Securities;

(7) impair the Holder's right to institute suit for the enforcement of any payment on the Securities of such Series;

(8) make any change in the percentage of principal amount of the Securities of such Series necessary to waive compliance with Section 6.8 and Section 6.13 of this Indenture or to make any change in this Section 9.3(a)(8); or

(9) waive a continuing Default or Event of Default regarding any payment on Securities of such Series.

Section 9.4. Form of Amendments.

Every amendment to this Indenture or the Securities of one or more Series shall be set forth in a supplemental indenture.

Section 9.5. Revocation and Effect of Consents.

(a) Until an amendment is set forth in a supplemental indenture or a waiver becomes effective, a consent to it by a Holder of a Security is a continuing consent by the Holder and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on any Security. However, any such Holder or subsequent Holder may revoke the consent as to his Security or portion of a Security if the Trustee receives the written notice of revocation before the date of the supplemental indenture or the date the waiver becomes effective.

(b) Any amendment or waiver once effective shall bind every Securityholder of each Series affected by such amendment or waiver unless it is of the type described in any of clauses (1) through (9) of Section 9.3(a) hereof. In that case, the amendment or waiver shall bind each Holder of a Security who has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security.

Section 9.6. Notation on or Exchange of Securities.

(a) The Trustee may place an appropriate notation about an amendment or waiver on any Security of any Series thereafter authenticated.

(b) The Company in exchange for its Securities of that Series may issue and the Trustee shall, upon receipt of a Company Order, authenticate upon request new Securities of that Series that reflect the amendment or waiver.

Section 9.7. Trustee Protected.

(a) In executing, or accepting the additional trusts created by, any supplemental indenture, amendment or waiver permitted by this Article IX or the modifications thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and (subject to Article VII hereof) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture.

(b) The Trustee may, but shall not be obligated to, enter into any supplemental indentures which affect the Trustee's own rights, duties, immunities, or indemnities under this Indenture, the Securities or otherwise.

ARTICLE X.
MISCELLANEOUS

Section 10.1. Notices.

(a) Any request, direction, instruction, demand, document, notice or communication by the Company, the Guarantor or the Trustee to the other, or by a Holder to the Company or the Trustee, shall be in English and in writing and delivered in person, mailed by first-class mail, electronic transmission or delivered by overnight courier as follows:

(1) if to the Company:

Schlumberger Finance B.V.
Parkstraat 83
2514 JG
The Hague
Netherlands
Attention: Treasurer

And also to:

SLB Limited
5599 San Felipe Street, 17th Floor
Houston, Texas 77056
Attention: Vice President Treasurer

(2) if to the Guarantor:

SLB Limited
5599 San Felipe Street, 17th Floor
Houston, Texas 77056
Attention: Vice President Treasurer

(3) if to the Trustee:

[_____]
[_____]
[_____]
Attention: [_____]

(b) Notices shall be effective upon the recipient's actual receipt thereof. Any party by written notice to the other parties may designate additional or different addresses for subsequent notices or communications.

(c) Any notice or communication to (i) a Securityholder of a Certificated Security shall be mailed by first-class mail to his address shown on the register kept by the Registrar and (ii) a Securityholder of a Global Security shall be delivered to the Depositary in accordance with its applicable procedures. Failure to give a notice or communication to a Securityholder of any Series or any defect in it shall not affect its sufficiency with respect to other Securityholders of that or any other Series.

(d) If a notice or communication to any Securityholder is given in the manner provided above, within the time prescribed, it is duly given, whether or not the Securityholder receives it.

(e) If the Company gives a notice or communication to Securityholders, it shall give a copy to the Trustee and each Agent at the same time.

(f) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and the Securities and delivered using Electronic Means; provided, however, that the Company and/or the Guarantor, as applicable, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company and/or the Guarantor, as applicable, whenever a person is to be added or deleted from the listing.

(g) If the Company and/or the Guarantor, as applicable, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling.

(h) The Company and the Guarantor understand and agree that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer.

(i) The Company and the Guarantor shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company, the Guarantor and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company and/or the Guarantor, as applicable.

(j) The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction.

(k) The Company and the Guarantor agree:

(1) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties;

(2) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company and/or the Guarantor, as applicable;

(3) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and

(4) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 10.2. Communication by Holders with Other Holders.

Securityholders of a Series may communicate pursuant to TIA § 312(b), as if such section applied hereto, with other Securityholders of such Series with respect to their rights under this Indenture or the Securities. The Company, the Trustee, the Agents and anyone else shall have the protection of TIA § 312(c).

Section 10.3. Certificate and Opinion as to Conditions Precedent.

(a) Upon any request or application by the Company or the Guarantor to the Trustee to take any action under this Indenture, the Company or the Guarantor, as applicable, shall furnish to the Trustee:

(1) an Officer's Certificate (which shall include the statements set forth in Section 10.4 hereof) stating that, in the opinion of the signer, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel (which shall include the statements set forth in Section 10.4 hereof) stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Section 10.4. Statements Required in Certificate or Opinion.

(a) Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.2 hereof in accordance with TIA § 314(a)(4)) shall comply with the provisions of TIA § 314(e) and shall include substantially:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 10.5. Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or a meeting of Securityholders of one or more Series. Any Agent may make reasonable rules and set reasonable requirements for its functions.

Section 10.6. Legal Holidays.

If a payment date is not a Business Day at a place of payment, payment may be made at that place on the next succeeding Business Day at such place if payment, and no interest shall accrue for the intervening period.

Section 10.7. No Personal Liability of Directors, Officers, Employees and Certain Others.

(a) 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 this Indenture or the Securities, or Guarantee or for any claim based on, in respect of or by reason of, such obligations or their creation.

(b) Each Holder of Securities by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Securities. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 10.8. FATCA.

(a) Each of the Company and the Guarantor agrees that if reasonably requested in writing by the Trustee, Paying Agent, Registrar or Transfer Agent (for purposes of this Section 10.8, the "*Trustee*"), the Company and the Guarantor shall provide such information as is reasonably necessary for the Trustee to determine that the Trustee is in compliance with the requirements of Sections 1471 to 1474 of the Internal Revenue Code of 1986, as amended, and any current or future regulations or official interpretations thereof (collectively, "FATCA"), in relation to a payment made under this Indenture, the Securities or any Guarantee; *provided, however,* that the Company shall not be required to provide any information that it is prohibited from disclosing.

(b) The Trustee shall be entitled to make any withholding or deduction from payments under this Indenture, the Securities or any Guarantee to the extent necessary to comply with FATCA.

(c) The Trustee shall have no liability for, and each of the Company and the Guarantor shall indemnify and hold harmless the Trustee against any liability for, any withholding or deduction made by the Trustee, or any failure by the Trustee to make any withholding or deduction, in each case, to the extent such action or failure to act was taken in reliance on the information provided by the Company or the Guarantor pursuant to the first sentence of this Section 10.8.

Section 10.9. Counterparts.

(a) This 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.

(b) The exchange of copies of this Indenture and of signature pages in electronic format (e.g., ".pdf" or ".tif") shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes.

(c) Signatures of the parties hereto transmitted in electronic format (e.g., ".pdf" or ".tif") shall be deemed to be their original signatures for all purposes.

Section 10.10. Governing Laws.

THIS INDENTURE, THE SECURITIES AND EACH GUARANTEE, INCLUDING ANY CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR ANY 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.

Section 10.11. No Adverse Interpretation of Other Agreements.

(a) This Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or any Subsidiary of the Company.

(b) Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 10.12. Successors.

(a) All agreements of the Company and the Guarantor in this Indenture and the Securities shall bind their respective successors.

(b) All agreements of the Trustee in this Indenture shall bind its successor.

Section 10.13. Severability.

In case any provision in this Indenture or in the Securities or in any Guarantee 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 10.14. Table of Contents, Headings, Etc.

The Table of Contents, Cross Reference Table, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 10.15. Judgment Currency.

(a) Each of the Company and the Guarantor agrees, to the fullest extent that it may effectively do so under applicable law, that (1) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of or interest or other amount on the Securities of any Series or this Indenture (the "*Required Currency*") into a currency in which a judgment will be rendered (the "*Judgment* Currency"), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the recipient could purchase in The City of New York the Required Currency with the Judgment Currency on the day on which final unappealable judgment is entered, unless such day is not a New York Banking Day, then the rate of exchange used shall be the rate at which in accordance with normal banking procedures the recipient could purchase in The City of New York the Required Currency with the Judgment Currency on the New York Banking Day preceding the day on which final unappealable judgment is entered and (2) its obligations under this Indenture to make payments in the Required Currency (A) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with clause (1)), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments, (B) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable, and (C) shall not be affected by judgment being obtained for any other sum due under this Indenture.

(b) For purposes of the foregoing, "*New York Banking Day*" means any Business Day in The City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

Section 10.16. English Language.

(a) This Indenture has been negotiated and executed in the English language. All certificates, reports, notices and other documents and communications delivered or delivered pursuant to this Indenture (including any modifications or supplements hereto), shall be in the English language, or accompanied by a certified English translation thereof.

(b) In the case of any document originally issued in a language other than English, the English language version of any such document shall for purposes of this Indenture, and absent manifest error, control the meaning of the matters set out therein.

Section 10.17. Submission to Jurisdiction; Appointment of Agent.

(a) Any suit, action or proceeding against the Company or the Guarantor or its respective properties, assets or revenues with respect to this Indenture, the Securities or any Guarantee (a "*Related Proceeding*") may be brought in any state or Federal court in the Borough of Manhattan in The City of New York, New York, as the Person bringing such Related Proceeding may elect in its sole discretion.

(b) The Company and the Guarantor hereby consent to the non-exclusive jurisdiction of each such court for the purpose of any Related Proceeding and irrevocably waive any objection to the laying of venue of any Related Proceeding brought in any such court and to the fullest extent they may effectively do so and the defense of an inconvenient forum to the maintenance of any Related Proceeding or any such suit, action or proceeding in any such court.

(c) The Company and the Guarantor hereby agree that service of all writs, claims, process and summonses in any Related Proceeding brought against them in the State of New York may be made upon SLB Limited, 5599 San Felipe Street, 17th Floor, Houston, Texas 77057 Attention: Vice President Treasurer (the "*Process Agent*").

(d) Each of the Company and the Guarantor has irrevocably appointed the Process Agent as its agent and true and lawful attorney in fact in its name, place and stead to accept such service of any and all such writs, claims, process and summonses, and hereby agrees that the failure of the Process Agent to give any notice to it of any such service of process shall not impair or affect the validity of such service or of any judgment based thereon.

(e) The Company and the Guarantor hereby agree to have an office or to maintain at all times an agent with offices in the United States of America to act as Process Agent.

(f) Nothing in this Indenture shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

Section 10.18. Waiver of Immunity.

To the extent that the Company or the Guarantor has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution or execution, on the ground of sovereignty or otherwise) with respect to itself or its property, it hereby irrevocably waives, to the fullest extent permitted by applicable law, such immunity in respect of its obligations under this Indenture, Securities and/or the Guarantees.

Section 10.19. Waiver of Jury Trial.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 10.20. Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with the duties imposed by operation of TIA § 318(c), the imposed duties shall control.

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

Schlumberger Finance B.V.

By: _____
Name:
Title:

SLB Limited

By: _____
Name:
Title:

[_____]

as Trustee, Registrar, Paying Agent and Transfer Agent

By: _____
Name:
Title:

[*Signature Page to Base Indenture*]

GIBSON DUNN

May 29, 2026

Schlumberger Finance B.V.
SLB N.V. (SLB Limited)

c/o SLB N.V. (SLB Limited)
5599 San Felipe, 17th Floor
Houston, Texas 77056

Re: *Schlumberger Finance B.V. and SLB N.V. (SLB Limited)*
Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Schlumberger Finance B.V., a *besloten vennootschap* organized under the laws of the Netherlands (the "Company") and SLB N.V. (SLB 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 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration under the Securities Act and the proposed issuance and sale from time to time pursuant to Rule 415 under the Securities Act, together or separately and in one or more series (if applicable) of:

(i) the Company's senior unsecured debt securities (the "Debt Securities"); and

(ii) guarantees of the Debt Securities by the Guarantor (the "Debt Securities Guarantees").

The Debt Securities and Debt Securities Guarantees are collectively referred to herein as the "Securities." The Debt Securities are to be issued under an indenture to be entered into among the Company, the Guarantor and a financial institution to be named at the time such indenture is executed, as indenture trustee (the "Base Indenture"). In addition, the Base Indenture may be supplemented or amended as necessary to set forth the terms of the debt securities issued under the indenture.

In arriving at the opinions 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 form of Base Indenture and such other documents, corporate records, certificates of officers of the Company, 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 the genuineness of all signatures, the legal capacity and competency of all 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.

Gibson, Dunn & Crutcher LLP
200 Park Avenue | New York, NY 10166-0193 | T: 212.351.4000 | F: 212.351.4035 | gibsondunn.com

We are not admitted or qualified to practice law in the Netherlands or Curaçao. Therefore, we have relied upon the opinions of Norton Rose Fulbright LLP and STvB Advocaten (Europe) N.V., filed as exhibits to the Registration Statement, with respect to matters governed by the laws of the Netherlands and Curaçao.

We have assumed without independent investigation that:

(i) at the time any Securities are sold pursuant to the Registration Statement (the "Relevant Time"), the Registration Statement and any supplements and amendments thereto (including post-effective amendments) will be effective and will comply with all applicable laws;

(ii) at the Relevant Time, a prospectus supplement will have been prepared and filed with the Commission describing the Securities offered thereby and all related documentation and will comply with all applicable laws;

(iii) all Securities will be issued and sold in the manner stated in the Registration Statement and the applicable prospectus supplement;

(iv) at the Relevant Time, all corporate or other action required to be taken by the Company and the Guarantor to duly authorize each proposed issuance of Securities and any related documentation (including the execution (in the case of certificated Securities), delivery and performance of the Securities and any related documentation referred to in paragraphs 1 through 3 below) shall have been duly completed and shall remain in full force and effect;

(v) at the Relevant Time, the relevant trustee shall have been qualified under the Trust Indenture Act of 1939, as amended (the "TIA"), a Statement of Eligibility of the Trustee on Form T-1 shall have been properly filed with the Commission and the relevant Base Indenture shall have been duly executed and delivered by the Company and all other parties thereto and duly qualified under the TIA; and

(vi) at the Relevant Time, a definitive purchase, underwriting or similar agreement and any other necessary agreement with respect to any Securities offered or issued will have been duly authorized by all necessary corporate or other action of the Company and the Guarantor and duly executed and delivered by the Company, the Guarantor and the other parties thereto.

Based on the foregoing and in reliance thereon, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that with respect to any Debt Securities and related Debt Securities Guarantees, when:

1. the terms and conditions of such Securities have been duly established by supplemental indenture or officers' certificate in accordance with the terms and conditions of the relevant Base Indenture,

2. any such supplemental indenture has been duly executed and delivered by the Company, the Guarantor and the relevant trustee (together with the relevant Base Indenture, the "Indenture"), and

3. such Debt Securities have been executed (in the case of certificated Debt Securities), delivered and authenticated in accordance with the terms of the applicable Indenture and issued and sold for the consideration set forth in the applicable definitive purchase, underwriting or similar agreement,

such Debt Securities will be legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, and the Guarantees of such Debt Securities will be legal, valid and binding obligations of the Guarantor obligated thereon, enforceable against such Guarantor in accordance with their respective terms.

The opinions expressed above are subject to the following 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 with respect to the Indenture, the Debt Securities and the related Debt Securities Guarantees (collectively, the "Documents") 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 or any other Document 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 matter of law; (iii) any waiver (whether or not stated as such) contained in the Indenture or any other Document 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 Documents 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.

You have informed us that you intend to issue Securities from time to time on a delayed or continuous basis, and we understand that prior to issuing any Securities pursuant to the Registration Statement (i) you will advise us in writing of the terms thereof, and (ii) you will afford us an opportunity to (x) review the operative documents pursuant to which such Securities are to be issued or sold (including the applicable offering documents), and (y) file such supplement or amendment to this opinion (if any) as we may reasonably consider necessary or appropriate.

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 that forms a part thereof. 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

Exhibit 5.2

SLB N.V.
(SLB Limited)
5599 San Felipe, 17th Floor
Houston, Texas 77056

29 May 2026

Ladies and Gentlemen:

We have acted as legal counsel to SLB N.V. (also referred to as SLB 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 Finance B.V., a private limited liability company (*besloten vennootschap*) organized under the laws of the Netherlands ("**SFBV**"), of a Registration Statement on Form S-3 (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 SFBV ("**Debt Securities**") and (ii) guarantees of the Debt Securities by the Company (the "**Guarantees**," and, together with the Debt Securities, the "**Securities**"), that may be issued and sold from time to time pursuant to Rule 415 under the Act, as amended, certain legal matters in connection with the Securities are being passed upon for you by us. At your request, this opinion is being furnished to you for filing as Exhibit 5.2 to the Registration Statement.

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

We have reviewed each of the Articles of Incorporation, the Amended and Restated Bylaws of the Company, each as amended to date and a draft of the Registration Statement; have familiarized ourselves with the matters discussed in the Registration Statement; and have examined all statutes and other records, instruments and corporate documents pertaining to the Company and the matters discussed in the Registration Statement 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 Guarantees, if and when the issue and the amount of any such guarantees of Debt Securities by the Company have been duly authorized by the Board of Directors of the Company, or, to the extent lawfully delegated, by a committee thereof or by officers authorized by the Board of Directors or such committee, will, if and when issued by the Company, be duly authorized.

We hereby consent to the filing of this opinion as Exhibit 5.2 to the Registration Statement. 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 L.L.P. intends to rely upon this opinion for purposes of the opinion such firm expects to deliver in connection with the Registration Statement, and we hereby consent to such reliance as though this opinion were addressed to such firm.

Sincerely yours,

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

Amsterdam, 29 May 2026 (the **Date**)

Schlumberger Finance B.V.
Parkstraat 83
2514 JG, The Hague
The Netherlands

(the **Addressee**)

Norton Rose Fulbright LLP
Advocaten, Notarissen & Solicitors
2Amsterdam 15th floor
Eduard Van Beinumstraat 34, 1077 CZ Amsterdam
PO Box 94142 1090 GC Amsterdam
The Netherlands

Tel +31 (0)20 46 29 300
Fax +31 (0)20 46 29 333
nortonrosefulbright.com

Direct line

Email

Your reference	**Our reference**
	1001391109

DUTCH LEGAL OPINION – SCHLUMBERGER FINANCE B.V. – REGISTRATION STATEMENT

Dear Addressee,

We refer to a form S-3 automatic shelf registration statement under the United States Securities Act of 1933, as amended (the **Act**), with the United States Securities and Exchange Commission (the **SEC**) on or about the date of this opinion letter (the **Registration Statement**) filed by Schlumberger Finance B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under Dutch law, having its corporate seat (*statutaire zetel*) in The Hague, the Netherlands and registered with the trade register of the Chamber of Commerce (*Kamer van Koophandel*) (the **Trade Register**) under number 27243825 (the **Company**) and SLB N.V. (SLB Limited) (the **Guarantor**).

You have asked us to render an opinion pertaining to the Company, in connection with certain matters of Dutch law relating to the Registration Statement.

Part 1 of this opinion letter sets out the background of the opinions set out in part 2. Part 3 explains their scope, part 4 describes the assumptions on which they are made and part 5 contains the qualifications to which they are subject. This opinion letter is governed by Dutch law and is subject to the exclusive jurisdiction of the courts competent in Amsterdam, the Netherlands.

Yours faithfully,

/s/ Norton Rose Fulbright LLP

1 Background

1.1 We have acted as Dutch law legal advisers to the Issuers in relation to the Registration Statement.

1.2 We have examined originals or copies of the following documents:

(a) the Registration Statement;

(b) the prospectus included in the Registration Statement and dated 29 May 2026 (the **Prospectus**), pursuant to which the Company may, from time to time, offer to sell senior debt securities (**Senior Debt Securities**);

(c) a digitally certified excerpt (*uittreksel*) from the Trade Register dated 29 May 2026 relating to the Company (the **Excerpt**);

(d) the deed of incorporation (*akte van oprichting*) of the Company dated 15 August 2001 (the **Deed of Incorporation**), containing its articles of association (*statuten*) (the **Articles of Association**); and

(e) a written resolution of the board of managing directors (*bestuur*) of the Company (the **Board**) dated 28 May 2026 (the **Board Resolution**), which contains: (i) the resolution of the Board that the Company is to enter into and file the Registration Statement and (ii) a power of attorney (the **Power of Attorney**) granted by the Company to each member of the Board and each of Colin Beddall, Ramona Ivanescu, and David Cargill individually, for purposes of execution and filing of the Registration Statement.

1.3 In addition, we have obtained the following confirmations on the Date:

(a) confirmation from the Chamber of Commerce that the Excerpt is up to date in all material respects; and

(b) online confirmation obtained from the central insolvency register (*Centraal Insolventieregister*) of the Netherlands that the Company is not registered as having been granted a (provisional) suspension of payments (*(voorlopige) surseance van betaling*) or declared bankrupt (*failliet verklaard*),

(the confirmations under (a) and (b) above are collectively referred to as the **Confirmations**).

2 Opinions

Based on, and subject to, the other provisions of this opinion letter, we render the following opinions at the Date:

Existence

2.1 The Company has been duly incorporated and validly exists under Dutch law as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*).

Execution and corporate action

2.2 The Company has taken all necessary corporate action to authorise its entry into and execution of the Registration Statement and the performance of its obligations thereunder.

2.3 The Company has the corporate power to enter into and execute the Registration Statement and to perform its obligations thereunder and to sell the Senior Debt Securities and to perform its obligations thereunder.

2.4 The Registration Statement has been validly executed on behalf of the Company.

3 Scope

3.1 For the purpose of this opinion letter, we have examined and solely relied upon copies of the documents listed in paragraph 1.2 above.

3.2 The opinions expressed herein are limited to Dutch law as currently interpreted by the Dutch courts in published case law as at the Date. We do not express an opinion on the law of any jurisdiction other than the Netherlands. Furthermore we do not express an opinion on international law (including but not limited to rules established under or by treaties or international organisations such as the European Union) unless implemented in Dutch law and, if implemented, we do not express an opinion on whether Dutch law complies with such rules of international law or whether the provisions under international law have been correctly implemented in Dutch law. In addition no opinion is expressed on any tax matters and competition law, including state aid and public procurement law.

3.3 We express no opinion on matters of fact and have undertaken no factual investigation in connection with the transactions contemplated by the Registration Statement. We express no opinion on the accuracy of the assumptions contained in part 4.

3.4 This opinion letter is limited to the matters expressly stated in part 2. In particular, we express no opinion as to the accuracy of any representation or warranty given by the Company or any other party (expressed or implied) under or by virtue of the Registration Statement.

3.5 Our examination has been limited to the text of the Registration Statement and we have not investigated the meaning and effect of any document governed by a law other than Dutch law under that other law.

3.6 Each statement which has the effect of limiting this opinion letter is independent of any other such statement and is not to be impliedly restricted by it. Paragraph headings used in this opinion letter are for the ease of reference only and shall not affect the interpretation hereof. References herein to the plural include the singular and vice versa. This opinion letter expresses Dutch legal concepts in English terms and not in their original Dutch terms. Wherever Dutch terms are included for clarification, the meaning of such Dutch terms shall prevail for the purpose of interpretation of this opinion letter. The concepts concerned may not be identical to the concepts described by the same English term as they exist under the laws of other jurisdictions. This opinion letter may therefore only be relied upon under the condition that any issues of interpretation or liability arising thereunder will be governed by Dutch law and be brought exclusively before a Dutch court.

3.7 This opinion letter is given for the sole benefit of the Addressee in connection with the transactions contemplated by the Registration Statement and may not without our prior written consent in each instance be relied upon for any other purpose or relied upon by any person, firm, company or institution other than the Addressee.

3.8 We consent that this opinion letter may:

(a) be disclosed by filing it as Exhibit 5.3 to the Registration Statement. 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 SEC; and

(b) not be disclosed to any person other than (i) to those persons who, in the ordinary course of business of the Addressee have access to its papers and records or are entitled by law to see them (such as auditors or regulatory authorities) or (ii) as required by law or regulation, in each case on the basis that those persons will make no further disclosure.

3.9 This opinion letter may only be relied upon under the condition and limitation that the liability of any party having liability hereunder is limited to the amount available and paid under the insurance coverage for professional indemnity (*beroepsaansprakelijkheid*) in regard to this opinion letter.

3.10 This opinion letter is rendered at the Date. We have no duty to keep you informed of subsequent developments which might affect this opinion letter.

4 Assumptions

We have made the following assumptions:

4.1 All factual matters, statements and results of our investigation relied upon or assumed herein, including the factual matters and statements included in the documents listed in paragraph 1.2, are true, correct and complete on the Date.

4.2 Each signature set on the documents listed in paragraph 1.2 above is the genuine signature of the individual concerned and that individual has in fact set that signature.

4.3 In relation to any electronic signature (*elektronische handtekening*) used to sign any document listed in paragraph 1.2 other than any qualified electronic signature (*elektronische gekwalificeerde handtekening*), the signing method used for that electronic signature is sufficiently reliable, taking into account the purpose for which that electronic signature was used and all other circumstances.

4.4 All documents submitted to us as originals are authentic, correct and complete and all documents submitted to us as copies conform to the authentic originals thereof and are correct and complete.

4.5 The Registration Statement is not (wholly or in part) void, voidable, unenforceable, ineffective or otherwise capable of being affected as a result of any vitiating matter (such as mistake (*dwaling*), duress (*bedreiging*), undue influence (*misbruik van omstandigheden*), fraud (*bedrog*), misrepresentation, breach of directors' duties, illegality or public policy).

4.6 The Deed of Incorporation is a valid notarial deed (*authentieke akte*) and there were no defects in the incorporation of the Company on the basis of which the Company does not exist or might be dissolved. Although not constituting conclusive evidence thereof, this assumption is supported by the fact that, appearing on the face of the Deed of Incorporation, there were no defects in the incorporation of the Company.

4.7 The Articles of Association contain the articles of association of the Company as in force on the Date. Although not constituting conclusive evidence thereof, this assumption is supported by the contents of the Confirmations and the Excerpt.

4.8 The information set forth in the Excerpt is correct on the Date. Although not constituting conclusive evidence thereof, this assumption is supported by the Confirmations.

4.9 The resolutions contained in the Board Resolution were validly adopted and remain in full force and effect without modification and the confirmations contained therein are correct.

4.10 The Power of Attorney has not been revoked or amended or terminated before the execution of Registration Statement and no rule of law, which under the The Hague Convention on the Law Applicable to Agency 1978 applies or may be applied to the existence and extent of the authority of any person authorised to sign the Registration Statement on behalf of the Company under the Power of Attorney, adversely affects the existence and extent of that authority as expressed in the Power of Attorney.

4.11 (a) Each party to the Registration Statement other than the Company is duly incorporated and validly exists under applicable law, and to the extent required is in good standing, has all requisite power (corporate and otherwise), capacity and authority to enter into, execute and deliver (where such concept is legally relevant) and to perform its obligations under the Registration Statement under all applicable laws, and (b) the Registration Statement has been duly authorised, executed and delivered by or on behalf of the parties thereto other than the Company.

4.12 It is conducive to the Company's corporate interests (*vennootschappelijk belang*) to enter into the Registration Statement. Although not constituting conclusive evidence, this assumption is supported by the confirmations or declarations of the Board as set out in the Board Resolution.

4.13 The Company will, after the consummation of the transactions contemplated by the Registration Statement, be able to meet its obligations and, at the time of entering into the Registration Statement, the Board had no reasons to believe that:

(a) the interests of any (present or future) creditors of the Company will be prejudiced as a result of the transactions contemplated by the Registration Statement; or

(b) the continuity of the Company is in danger or will be endangered by entering into and/or performing any obligation under the Registration Statement.

Although not constituting conclusive evidence, this assumption is supported by the confirmations or declarations of the Board as set out in the Board Resolution.

4.14 The Company has not been dissolved (*ontbonden*), granted a suspension of payments (*surseance van betaling*) or declared bankrupt (*failliet verklaard*). Although not constituting conclusive evidence thereof, this assumption is supported by (i) the contents of the Excerpt, (ii) the Articles of Association, and (iii) the Confirmations.

4.15 The "centre of main interests" of the Company, as referred to in the Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on Insolvency Proceedings (recast) (as amended by the Regulation (EU) 2021/2260 of the European Parliament and of the Council of 15 December 2021 and as may be further amended) (the **EU Insolvency Regulation**), is and has always been located in the Netherlands.

4.16 All necessary licences, authorisations, permissions, consents and exemptions by or from any public or semi-public authority or agency of any country other than the Netherlands which are required in connection with the entry into, execution and performance by each of the parties to the Registration Statement have been obtained and are in full force and effect.

4.17 All necessary licences, authorisations, permissions, consents and exemptions by or from any public or semi-public authority or agency of the Netherlands which are required in connection with the entry into, execution and performance of the Registration Statement by each of the parties to the Registration Statement other than the Company have been obtained and are in full force and effect.

4.18 The Registration Statement is valid and binding on the parties thereto and enforceable against those parties in accordance with its terms, under any law other than Dutch law.

4.19 There are no facts relevant to this opinion letter that do not appear from the documents listed in paragraph 1.2.

4.20 Insofar as any obligation under the Registration Statement falls to be performed in any jurisdiction outside the Netherlands, its performance will not be illegal or ineffective under the laws of that jurisdiction.

4.21 The entry into the Registration Statement and the transactions contemplated thereby, do not constitute or result in a conflict of interest (*tegenstrijdig belang*) within the meaning of section 2:239(6) of the Dutch Civil Code between any member of the Board and the Company or the enterprise connected thereto. Although not constituting conclusive evidence thereof, this assumption is supported by the confirmations of the Board set out in the Board Resolution.

4.22 The general meeting (*algemene vergadering*) of the Company has not subjected any resolutions of the Board to its approval pursuant to article 12 of the Articles of Association. Although not constituting conclusive evidence thereof, this assumption is supported by the confirmations of the Board as set out in the Board Resolution.

4.23 The Company does not have a works council (*ondernemingsraad*), all requirements under the Works Councils Act (*Wet op de ondernemingsraden*) have been complied with and no advice is required to be sought from any other works council in the group of companies with which the Company forms a group in respect of the Registration Statement and the transactions contemplated thereby. Although not constituting conclusive evidence thereof, this assumption is supported by the confirmations of the Board set out in the Board Resolution.

4.24 No law of any jurisdiction other than the Netherlands has any bearing on this opinion letter.

5 Qualifications

This opinion letter is subject to the following qualifications:

5.1 The opinions expressed herein may be affected by and are subject to the provisions of laws concerning insolvency, including but not limited to any of the insolvency proceedings referred to in article 2(4) of the EU Insolvency Regulation or listed in Annex A thereto, resolution, intervention and such other measures as may be taken in relation to financial enterprises or their affiliates, any of the public (*openbare*) or private (*besloten*) proceedings for a composition plan outside of bankruptcy (*akkoordprocedure buiten faillissement*), moratorium, cooling-off period (*afkoelingsperiode*), reorganisation, liquidation, fraudulent conveyance/wrongful or fraudulent trading (*actio pauliana*), deactivation of ipso facto clauses and compulsory dissolution (*ontbinding*) of a company, force majeure (*overmacht*) and other laws of general application relating to or affecting the rights of creditors (including set-off and statutory preferences) in any relevant jurisdiction.

5.2 We note that under Dutch law a bankruptcy (*faillissement*) or a (provisional) suspension of payment (*surseance van betaling*) is retroactive to 00.00 hours on the date of the bankruptcy or (provisional) suspension of payments judgment. As a result it cannot be ruled out that at the Date a bankruptcy or (provisional) suspension of payment may have occurred.

5.3 Under Dutch law a power of attorney (*volmacht*), including a mandate (*lastgeving*), whether or not irrevocable, granted by a Dutch company will terminate without notice by force of law upon bankruptcy of such company. It is possible that the appointment by a Dutch company of a process agent would be deemed to constitute a power of attorney or a mandate. To the extent that Dutch law applies, (a) a power of attorney can be made irrevocable only (i) insofar as it has been granted for the purpose of performing a legal act in the interest of the authorised person or a third party and (ii) subject to any amendments made or limitations imposed by the courts on serious grounds (*gewichtige redenen*) and (b) a power of attorney can only be exercised by the attorney in fact being the recipient of a legal act (*Selbsteintritt*) if no conflict of interest can arise within the meaning of section 3:68 of the Dutch Civil Code, unless stipulated otherwise in the power of attorney.

5.4 If a legal act (*rechtshandeling*) performed by a Dutch legal entity (such as the Company), is not in the entity's corporate interest, the act may exceed the entity's corporate power, may violate its articles of association and may therefore be nullified pursuant to section 2:7 of the Dutch Civil Code if the recipient to the act knew or should have known that such legal act was not in the entity's corporate interest. The object clause, though an important element is not by itself decisive.

5.5 The concepts of "trust", "delivery of documents", "deed" and "seal" as known in common law jurisdictions are not known as such under Dutch law.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of SLB Limited of our report dated January 23, 2026 relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, which appears in SLB Limited's Annual Report on Form 10-K for the year ended December 31, 2025. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Houston, Texas
May 29, 2026

Exhibit 24

Power of Attorney

Each of the undersigned, being a director or officer, or both, of SLB N.V. (SLB Limited), a Curaçao corporation (the "Guarantor"), hereby constitutes and appoints Howard Guild and Dianne B. Ralston, and each of them, his or her true and lawful attorney-in-fact and agent, with full and several power of substitution, resubstitution and revocation and to act with or without the others, for him or her and in his or her name, place and stead in any and all capacities: (i) to sign this Registration Statement under the Securities Act of 1933, as amended (the "Securities Act"), on Form S-3, any amendments thereto, and all post-effective amendments and supplements to this Registration Statement for the registration of Schlumberger Finance B.V.'s debt securities and the Guarantor's guarantees thereof; and (ii) to file this Registration Statement and any and all amendments and supplements thereto, with any exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, in each case, in such forms as they or any one of them may approve, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done to the end that such Registration Statement or Registration Statements will comply with the Securities Act, and the applicable Rules and Regulations adopted or issued pursuant thereto, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

This Power of Attorney may be signed in any number of counterparts, each of which will constitute an original and all of which, taken together, will constitute one Power of Attorney.

/s/ Peter Coleman	/s/ Samuel Leupold
Peter Coleman Director	Samuel Leupold Director
/s/ Patrick de La Chevardière	/s/ Maria Moræus Hanssen
Patrick de La Chevardière Director	Maria Moræus Hanssen Director
/s/ Miguel Galuccio	/s/ Vanitha Narayanan
Miguel Galuccio Director	Vanitha Narayanan Director
/s/ James Hackett	/s/ Jeff Sheets
James Hackett Chairman of the Board	Jeff Sheets Director
/s/ Olivier Le Peuch	/s/ Stephane Biguet
Olivier Le Peuch Chief Executive Officer and Director	Stephane Biguet Executive Vice President and Chief Financial Officer

Date: April 30, 2026

Power of Attorney

Each of the undersigned, being a director or officer, or both, of Schlumberger Finance B.V., a Dutch besloten vennootschap (the "Company"), hereby constitutes and appoints Eileen Hardell and Pavel Smirnov, and each of them, his or her true and lawful attorney-in-fact and agent, with full and several power of substitution, resubstitution and revocation and to act with or without the others, for him or her and in his or her name, place and stead in any and all capacities: (i) to sign this Registration Statement under the Securities Act of 1933, as amended (the "Securities Act"), on Form S-3, any amendments thereto, and all post-effective amendments and supplements to this Registration Statement for the registration of the Company's debt securities and SLB Limited's guarantees thereof; and (ii) to file this Registration Statement and any and all amendments and supplements thereto, with any exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, in each case, in such forms as they or any one of them may approve, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done to the end that such Registration Statement or Registration Statements will comply with the Securities Act, and the applicable Rules and Regulations adopted or issued pursuant thereto, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

This Power of Attorney may be signed in any number of counterparts, each of which will constitute an original and all of which, taken together, will constitute one Power of Attorney.

Signature	Title
/s/ Eileen Hardell Eileen Hardell	Director
/s/ Pavel Smirnov Pavel Smirnov	Director

Date: April 23, 2026

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

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

☐ **CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2)**

THE BANK OF NEW YORK MELLON
(Exact name of trustee as specified in its charter)

New York (Jurisdiction of incorporation if not a U.S. national bank)	**13-5160382** (I.R.S. employer identification no.)
240 Greenwich Street, New York, NY (Address of principal executive offices)	**10286** (Zip code)

Elizabeth Stern, Director and Managing Counsel
The Bank of New York Mellon
240 Greenwich Street
New York, New York 10286
(212) 815-2421
(Name, address and telephone number of agent for service)

SCHLUMBERGER FINANCE B.V.
(Exact name of obligor as specified in its charter)

The Netherlands (State or other jurisdiction of incorporation or organization)	**Not Applicable** (I.R.S. employer identification no.)
Parkstraat 83 **The Hague, The Netherlands** (Address of principal executive offices)	**2514 JG** (Zip code)

SLB N.V. (SLB LIMITED)
(Exact name of obligor as specified in its charter)

Curaçao (State or other jurisdiction of incorporation or organization)	**52-0684746** (I.R.S. employer identification no.)
42 rue Saint-Dominique **Paris, France** **5599 San Felipe** **Houston, Texas** **Parkstraat 83,** **The Hague, The Netherlands** (Address of principal executive offices)	 **75007** **77056** **2514 JG** (Zip code)

Senior Debt Securities
Guarantees of Senior Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
Superintendent of the Department of Financial Services of the State of New York	One State Street, New York, NY 10004-1511
Federal Reserve Bank of New York	33 Liberty Street New York, NY 10045
Federal Deposit Insurance Corporation	550 17th Street, N.W. Washington, D.C. 20429 3501 N. Fairfax Drive Arlington, VA 22226
The Clearing House Association L.L.C.	1114 Avenue of the Americas New York, NY 10036

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligors.

If any of the obligors is an affiliate of the trustee, describe each such affiliation.

Based upon an examination of the books and records of the trustee and upon information furnished by the obligors, neither obligor is an affiliate of the trustee.

3-15. Pursuant to General Instruction B of the Form T-1, no responses are included for Items 3-15 of this Form T-1 because, to the best of The Bank of New York Mellon's knowledge, the obligors are not in default on any securities issued under any indenture under which The Bank of New York Mellon acts as trustee and the trustee is not a foreign trustee as provided under Item 15.

16. List of Exhibits.

The following exhibits are to be filed as a part of the statement of eligibility of The Bank of New York Mellon. Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly The Bank of New York and formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735.)

4. A copy of the existing By-Laws of the trustee.

6. The consent of the trustee required by Section 321(b) of the Act.

7. A copy of the latest report of condition of the trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Houston, and State of Texas, on the 29th day of May 2026.

THE BANK OF NEW YORK MELLON

By: /s/ Peggy Guel
Name: Peggy Guel
Title: Agent

EXHIBIT 4

BY-LAWS
of
The Bank of New York Mellon
As Amended and Restated through September 9, 2021
Table of Contents

BY-LAWS
of
The Bank of New York Mellon

As amended and restated through September 9, 2021

ARTICLE I
STOCKHOLDERS

SECTION 1.1. Annual Meeting. The annual meeting of stockholders of The Bank of New York Mellon (the "Bank") for the election of directors and the transaction of such other business as properly may be brought before such meeting shall be held within the first four months of the Bank's fiscal year, unless otherwise permitted under the New York Banking Law (the "Banking Law") or applicable regulation, at the principal office of the Bank, or such other place in the city in which such principal office is located as shall be specified in the notice of such meeting, on such day and at such hour as may be fixed by the Board of Directors (the "Board"); provided, however, that so long as The Bank of New York Mellon Corporation owns 100 percent of the outstanding common stock of the Bank, directly or indirectly through one or more wholly-owned subsidiaries, action to elect directors may be taken by written consent in lieu of an annual meeting and the Board will not be required to fix a date and time for an annual meeting of the Bank's stockholders.

SECTION 1.2. Special Meetings. Special meetings of the stockholders of the Bank (the "stockholders") may be called by the Board, the Executive Chairman (as defined below), the Chief Executive Officer or the President and shall be called upon the written request of the holders of record of not less than twenty percent of the outstanding shares of stock of the Bank entitled to vote at the meeting requested to be called. Such meetings of stockholders shall be held on such day and at such hour and at such place, within or without the State of New York (or may not be held at any place, but may instead be held solely by means of remote communication), as may be fixed by the Board.

SECTION 1.3. Notice of Meetings. Notice of each meeting of stockholders shall be given in writing, personally or by mail, not less than ten nor more than fifty days before the date of the meeting, to each stockholder entitled to vote at such meeting, and shall state the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. If mailed, such notice shall be deemed to have been given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Bank.

Notwithstanding the foregoing, notice of meeting need not be given to any stockholder who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any stockholder at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him or her.

SECTION 1.4. Adjournments. Any meeting of stockholders, annual or special, may be adjourned from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Bank may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the adjourned meeting.

SECTION 1.5. Quorum of Stockholders and Action by Stockholders. The holders of a majority of the shares entitled to vote thereat shall constitute a quorum at a meeting of stockholders for the transaction of any business. At all meetings of stockholders, a quorum being present, all matters, except as otherwise provided by law or the Organization Certificate of the Bank, shall be authorized by a majority of the votes cast at the meeting by the stockholders present in person or by proxy and entitled to vote thereon. The stockholders present may adjourn the meeting despite the absence of a quorum.

SECTION 1.6 Action without a Meeting. Any action that may be taken by the stockholders at a duly convened meeting may also betaken pursuant to waiver of notice thereof and upon the unanimous written consent of all stockholders of the Bank; such consent shall set forth the action so taken and shall be filed with the Secretary.

ARTICLE II
BOARD OF DIRECTORS

SECTION 2.1. Number of Directors. The business of the Bank shall be managed by the Board, which shall consist of such number of directors, within the minimum and maximum limits prescribed in the Organization Certificate of the Bank and the Banking Law, as from time-to-time shall be determined by the vote of a majority of the directors then in office or by the stockholders. In the event of any increase in the number of directors, additional directors shall be elected in the manner herein prescribed for the filling of vacancies. No decrease in the number of directors shall shorten the term of any incumbent director. Each director or, where applicable, all directors collectively must possess such qualifications as to citizenship, age and active service as an officer or employee of the Bank as are prescribed by the Banking Law. Directors shall hold office until the next annual meeting of the stockholders and until their successors are elected and have qualified.

SECTION 2.2. [Reserved]

SECTION 2.3. Meetings of the Board. An annual meeting of the Board shall be held in each year within fifteen days after the annual meeting of stockholders. Regular meetings of the Board shall be held on such day and at such hour as the directors may fix from time-to-time, and no notice thereof need be given. In case any date for a meeting shall fall on a public holiday, such meeting shall be held on the next succeeding business day. Special meetings of the Board may be held at any time upon the call of the Executive Chairman of the Board or the Chief Executive Officer or, in their absence, another principal executive officer and shall be called upon the written request of any three directors.

Meetings of the Board shall be held at such places within or without the State of New York (or may not be held at any place, but may instead be held solely by means of remote communication) as may be fixed by the Board. If no place is so fixed, meetings of the Board shall be held at the principal office of the Bank in the City of New York.

Notices of the annual and special meetings of the Board shall be given by delivery, mail, facsimile, e-mail or other form of electronic transmission or by oral notice given in person or by telephone to each director at his or her usual place of business or residence address not later than noon, New York time, on the third day prior to the day on which the meeting is to be held or, if given personally or by telephone, not later than noon, New York time, on the day before the day on which the meeting is to be held.

Notice of a meeting of the Board need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Except for announcement at the meeting, notice of the time and place of any adjourned meeting need not be given.

Members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

SECTION 2.4. Quorum of Directors and Action by the Board. One-third of the entire Board, but in no case less than five directors, shall constitute a quorum for the transaction of business. Except as otherwise required by law, the Organization Certificate of the Bank or these By-laws, the vote of a majority of the directors present at a meeting at the time of such vote, if a quorum is then present, shall be the act of the Board.

SECTION 2.5. Removal or Resignation of Directors. Any one or more of the directors may be removed for cause by action of the Board. Any or all of the directors may be removed with or without cause by vote of the stockholders.

Any director may resign at any time upon written notice to the Board or to the Executive Chairman, the Chief Executive Officer or the Secretary. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective.

SECTION 2.6. Vacancies. All vacancies in the office of director shall be filled by election by the stockholders, except that vacancies not exceeding one-third of the entire Board may be filled by the affirmative vote of a majority of the directors in office and the directors so elected shall hold office for the balance of the unexpired term.

SECTION 2.7. Compensation. Members of the Board, except members who are officers of The Bank of New York Mellon Corporation or any of its subsidiaries, shall be entitled to receive such compensation and such fees for attendance as the Board shall fix from time-to-time.

SECTION 2.8. Minutes. Regular minutes of the proceedings of the Board shall be kept in books to be provided for that purpose which shall always be open for the inspection of any director.

SECTION 2.9. Reports. At each regular meeting of the Board there shall be submitted a report of the concerns and business of the Bank, including such reports as shall be required by law or by regulation of the authorities having jurisdiction over the Bank.

SECTION 2.10. Action without a Meeting. Any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, to the extent permitted by law and regulation, may be taken without a meeting if all members of the Board or of such committee, as the case may be, consent thereto in writing and such consent is filed with the minutes of the proceedings of the Board or such committee.

ARTICLE III
[Reserved]

ARTICLE IV
COMMITTEES

SECTION 4.1. Committees of Directors, Officers and/ or Other Persons. The Board may appoint, or authorize the Executive Chairman or the Chief Executive Officer or, in their absence, another principal executive officer to appoint, from time-to-time, such other committees consisting of directors, officers and/ or other persons and having such powers, duties and functions in or relating to the business and affairs of the Bank as the Board may determine. Each such committee and each member thereof shall serve at the pleasure of the Board and, in the case of any committee appointed by the Executive Chairman, the Chief Executive Officer or another principal executive officer, at the pleasure of such officer. A majority of all members of any such committee may determine the rules of order and procedure of such committee and the time and place of its meetings, unless the Board, or, in the case of any committee appointed by the Executive Chairman, the Chief Executive Officer or another principal executive officer, such officer shall otherwise provide.

SECTION 4.2. Compensation. Members of committees, other than officers of The Bank of New York Mellon Corporation or any of its subsidiaries, shall be paid such compensation and such other fees for attendance at meetings as the Board shall determine from time-to-time.

SECTION 4.3. Manner of Acting. Members of committees may participate in a meeting of such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE V
OFFICERS

SECTION 5.1. Principal Executive Officers. The Board at its annual meeting shall elect from its number an Executive Chairman of the Board (the "Executive Chairman"), a Chief Executive Officer, and a President (each such officer, a "principal executive officer"). The Board may designate the Chief Executive Officer or the President, or one of the persons holding titles provided in Section 5.2, to act as and carry the additional title of Chief Operating Officer. Officers elected pursuant to this Section 5.1 shall hold office during the pleasure of the Board, which may fill any vacancy and change the designation of the Chief Operating Officer at any regular or special meeting. Officers elected under this Section 5.1 may be removed with or without cause by the Board.

SECTION 5.2. Senior Executive Officers. The Board shall elect, or the Chief Executive Officer may appoint, subject to confirmation by the Board, one or more senior executive officers, any of whom may be designated Vice Chairman of the Board, Senior Executive Vice President or Executive Vice President, and any such other officers with such titles as may be specified upon election (each such officer, a "senior executive officer"). Senior executive officers elected or appointed under this Section 5.2 may be removed with or without cause by the Board.

SECTION 5.3. Other Senior Officers. The Board shall elect a Secretary (who shall be a different person from the Chief Executive Officer and the President); a Treasurer; a Comptroller; a Chief Auditor; and such other officers with such titles as may be specified upon election. The Chief Executive Officer or, in his or her absence, another principal executive officer, may remove any of the officers elected under this Section 5.3 with or without cause with the approval of the Board.

SECTION 5.4. Appointed Officers. Officers of the Bank carrying titles set forth in this Section 5.4 may be appointed and removed with or without cause by the Chief Executive Officer or any Senior Executive Vice President or Executive Vice President. Such officers may include one or more Managing Directors; one or more Directors; one or more Senior Vice Presidents; one or more First Vice Presidents; one or more Vice Presidents; one or more Senior Associates; one or more Associates; and such other officers with such titles as may be specified upon appointment.

SECTION 5.5. Bonds. The Board may require any or all officers or employees to give bonds from time-to-time.

SECTION 5.6. General Supervisory Powers. The Chief Executive Officer or, in his or her absence, another principal executive officer, shall have general supervision of the policies and operations of the Bank which shall in every case be subject to the oversight of the Board.

SECTION 5.7. Executive Officers. The principal executive officers and the senior executive officers shall participate in the supervision of the policies and operations of the Bank as directed by the Chief Executive Officer, or, in his or her absence another principal executive officer or a senior executive officer designated by the Chief Executive Officer or the Board, shall direct the general supervision of such policies and operations.

SECTION 5.8. Senior Vice Presidents, Managing Directors, Directors, First Vice Presidents and Vice Presidents. Senior Vice Presidents, Managing Directors, Directors, First Vice Presidents and Vice Presidents shall participate in the supervision of operations of the Bank as directed by the Chief Executive Officer, or, in his or her absence another principal executive officer or a senior executive officer designated by the Chief Executive Officer or the Board. They shall perform such other duties as shall be assigned to them by the Board, the Chief Executive Officer or a principal or senior executive officer.

SECTION 5.9. Secretary. The Secretary shall keep the minutes of all meetings of the Board; shall attend to the giving of such notices of meetings as may be required by these By-laws; and shall perform all the duties assigned to him or her by the Board or the Chief Executive Officer and in general those duties incident to the office of Secretary. He or she shall have custody of the corporate seal and shall have authority to affix the same to any documents requiring such seal and to attest the same. The Board or the Chief Executive Officer, or his or her designee, may appoint one or more Assistant Secretaries who shall assist the Secretary in the performance of his or her duties. In the absence of the Secretary, an Assistant Secretary shall act in his or her stead.

SECTION 5.10. Treasurer. The Treasurer shall have the care and custody of all moneys, funds and other property of the Bank which may come into his or her hands and shall perform such other duties as may be assigned to him or her from time-to-time by the Board or the Chief Executive Officer.

SECTION 5.11. Comptroller. The Comptroller shall exercise general supervision over, and be responsible for, all matters pertaining to the accounting and bookkeeping of the Bank. He or she shall keep the permanent records of property and indebtedness and of all transactions bearing on the financial affairs of the Bank. The Comptroller shall perform such additional duties as shall be assigned to him or her by the Board or the Chief Executive Officer. He or she shall at any time on the request of any three directors report to the Board such matters concerning the affairs of the Bank as, in his, her or their judgment, should be brought to the attention of the directors.

SECTION 5.12. Chief Auditor. The Chief Auditor shall report to the Board, which may be through a committee of the Board. He or she shall be responsible for the planning and direction of the internal auditing function and the evaluation of the internal control safeguards of the Bank. He or she shall perform such additional duties as shall be assigned by the Board, any committee of the Board or the Chief Executive Officer.

SECTION 5.13. Other Officers. All officers whose duties are not described by these By-laws shall perform such duties as may be designated by the Chief Executive Officer or any officer authorized by the Chief Executive Officer to do so.

ARTICLE VI
SIGNING AUTHORITIES

SECTION 6.1. [Reserved]

SECTION 6.2. Senior Signing Powers. The Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President, any Executive Vice President or any other senior officer appointed by the Board pursuant to Section 5.3 (any such officer, an "Authorized Senior Signer") is authorized to accept, endorse, execute or sign any document, instrument or paper in the name of, or on behalf of, the Bank in all transactions arising out of, or in connection with, the normal course of the Bank's business or in any fiduciary, representative or agency capacity and, when required, to affix the seal of the Bank thereto. In such instances as in the judgment of any Authorized Senior Signer may be proper and desirable, any one of said officers may authorize in writing, including email and other forms of electronic communication or approval, from time-to-time any other officer to have the powers set forth in this Section 6.2 applicable only to the performance or discharge of the duties of such officer within his or her particular division or function. Any officer of the Bank authorized in or pursuant to Section 6.3 to have any of the powers set forth therein, other than the officer signing pursuant to this Section 6.2, is authorized to attest to the seal of the Bank on any documents requiring such seal.

SECTION 6.3. Limited Signing Powers. In such instances as may be proper and desirable in the judgment of any Authorized Senior Signer or any delegate authorized in writing by any such Authorized Senior Signer, any such Authorized Senior Signer or delegate (to the extent relating to the performance or discharge of the duties of such delegate within his or her particular division or function) may authorize in writing, including email and other forms of electronic communication or approval, from time to time any other officer, employee or individual to have the limited signing powers or limited power to affix the seal of the Bank to specified classes of documents set forth in a resolution of the Board applicable only to the performance or discharge of the duties of such officer, employee or individual within his or her division or function.

SECTION 6.4. Rescission of Signing Powers. Any signing authority authorized by an Authorized Senior Signer or delegate may be rescinded at any time by any one of said persons, and any signing power authorized in or pursuant to Section 6.3 shall terminate without necessity of further action when the officer or employee having such power leaves the employ of the Bank, but any document, instrument or certificate executed by an officer or employee having signing authority prior to such termination shall be valid and binding on the Bank.

SECTION 6.5. Powers of Attorney. All powers of attorney on behalf of the Bank shall be executed by any officer of the Bank jointly with the Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President, any Executive Vice President, any Senior Vice President, any Managing Director, or any Director provided that the execution by such Senior Vice President, Managing Director or Director of said Power of Attorney shall be applicable only to the performance or discharge of the duties of such officer within his or her particular division or function. Any such power of attorney may, however, be executed by any officer or officers or person or persons who may be specifically authorized to execute the same by the Board and, at foreign branches only, by any two officers provided one of such officers is the Branch Manager.

SECTION 6.6. Chief Auditor. The Chief Auditor or any officer designated by the Chief Auditor is authorized to certify in the name of, or on behalf of the Bank, in its own right or in a fiduciary or representative capacity, as to the accuracy and completeness of any account, schedule of assets, or other document, instrument or paper requiring such certification.

SECTION 6.7. Signatures. The signature authorized by or pursuant to these Bylaws of any signatory authorized by these By-laws on any document may be manual, facsimile or electronic, to the extent permitted by law.

ARTICLE VII
INDEMNIFICATION

SECTION 7.1. Indemnification. Any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that he, she, or his or her testator or intestate, is or was a director or officer of the Bank or serves or served any other corporation in any capacity, at the request of the Bank, shall be indemnified by the Bank and the Bank may advance his or her related expenses, to the full extent permitted by law. Persons who are not directors or officers of the Bank

may be similarly indemnified in respect of service to the Bank or to another such entity at the request of the Bank to the extent the Board at any time denominates any of such persons as entitled to indemnification and/ or advancement of expenses. For purposes of this Article VII, the Bank may consider the term "Bank" to include any corporation which has been merged or consolidated into the Bank or of which the Bank has acquired all or substantially all the assets in a transaction requiring authorization by the shareholders of the corporation whose assets were acquired.

SECTION 7.2. Other Indemnification. The foregoing provisions of this Article VII shall apply in respect of all alleged or actual causes of action accrued before, on or after September 1, 1964, except that, as to any such cause of action which accrued before such date, the Bank may provide, and any person concerned shall be entitled to, indemnification under and pursuant to any statutory provision or principle of common law in effect prior to such date, all to the extent permitted by law.

SECTION 7.3. Insurance. The Bank may purchase and maintain insurance to indemnify it against payments it is permitted to make under this Article VII and to indemnify directors, officers and employees against legal or professional expenses incurred in connection with actions or proceedings to the extent permitted by law.

ARTICLE VIII
CAPITAL STOCK

SECTION 8.1. Certificates of Stock. Certificates of stock shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary and may bear the seal of the Bank. The signatures and the seal may be facsimile to the extent permitted by law. In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Bank with the same effect as if he or she were such officer at the date of issue.

SECTION 8.2. Transfer of Certificates. Separate books of transfer shall be kept in which transfers of shares of stock shall be entered by the person entitled to make such transfer or his or her attorney-in-fact, upon surrender of the certificate for the shares to be transferred properly endorsed by the stockholder, or by his or her assignee, agent or legal representative, who shall furnish proper evidence of assignment, authority or legal succession, or by the agent of one of the foregoing thereunto duly authorized by an instrument duly executed and filed with the Bank in accordance with regular commercial practice.

SECTION 8.3. New Certificates. No new certificate shall be issued until the former certificate is cancelled except in the circumstances provided in this Section 8.3. The holder of any shares of the Bank shall immediately notify it of any loss, theft or destruction of any stock certificate representing such shares. New certificates for shares of stock may be issued to replace such certificates upon satisfactory proof of the loss, theft or destruction and upon such other terms and conditions as the Board, the Chief Executive Officer or any person designated by either of them may from time to time determine.

SECTION 8.4. Holders of Record. The Bank shall be entitled to treat any person in whose name shares of stock of the Bank stand on its books as the holder and owner in fact thereof for all purposes, and it shall not be bound to recognize any equitable or other claims to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise expressly provided by law.

ARTICLE IX
CORPORATE SEAL

SECTION 9.1. The Seal. The Board shall provide a corporate seal for the Bank which may be affixed to any document, certificate or paper and attested by such individuals as provided by these By-laws or as the Board may from time-to- time determine.

ARTICLE X
BY-LAWS

SECTION 10.1. Amendments. By-laws of the Bank may be adopted, amended or repealed by vote of the stockholders entitled to vote in any election of directors. Bylaws may also be adopted, amended or repealed by a majority of all the directors then in office. Any By-law adopted by the Board may be amended or repealed by the stockholders entitled to vote thereon as hereinabove provided. If any By-law regulating an impending election of directors is adopted, amended or repealed by the Board, there shall be set forth in the notice of the next meeting of stockholders for the election of directors the By-law so adopted, amended or repealed, together with a concise statement of the changes made.

SECTION 10.2. Inspection. A copy of these By-laws, with all amendments thereto, shall at all times be kept in a convenient place at the principal office of the Bank and shall be open for inspection to all stockholders during regular business hours.

EXHIBIT 6

CONSENT OF THE TRUSTEE

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939, The Bank of New York Mellon hereby consents that reports of examinations by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

THE BANK OF NEW YORK MELLON

By: /s/ Peggy Guel
Name: Peggy Guel
Title: Agent

Houston, Texas
May 29, 2026

EXHIBIT 7

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of 240 Greenwich Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2026, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

ASSETS	Dollar amounts in thousands
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	5,151,000
Interest-bearing balances	179,331,000
Securities:	
Held-to-maturity securities	48,830,000
Available-for-sale debt securities	106,552,000
Equity securities with readily determinable fair values not held for trading	0
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices	0
Securities purchased under agreements to resell	24,813,000
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases held for investment	60,448,000
LESS: Allowance for credit losses on loans and leases	211,000
Loans and leases held for investment, net of allowance	60,237,000
Trading assets	8,224,000
Premises and fixed assets (including right-of-use assets)	3,478,000
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	2,481,000
Direct and indirect investments in real estate ventures	0

Intangible assets	7,343,000
Other assets	20,909,000
Total assets	467,349,000
LIABILITIES	
Deposits:	
In domestic offices	302,628,000
Noninterest-bearing	124,486,000
Interest-bearing	178,142,000
In foreign offices, Edge and Agreement subsidiaries, and IBFs	117,096,000
Noninterest-bearing	10,404,000
Interest-bearing	106,692,000
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased in domestic offices	0
Securities sold under agreements to repurchase	2,787,000
Trading liabilities	2,480,000
Other borrowed money:	
(includes mortgage indebtedness)	3,682,000
Not applicable	
Not applicable	
Subordinated notes and debentures	0
Other liabilities	9,576,000
Total liabilities	438,249,000
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,135,000
Surplus (exclude all surplus related to preferred stock)	13,112,000

Retained earnings	16,871,000
Accumulated other comprehensive income	-2,018,000
Other equity capital components	0
Total bank equity capital	29,100,000
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	29,100,000
Total liabilities and equity capital	467,349,000

I, Dermot McDonogh, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Dermot McDonogh
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Robin A. Vince
Jeffrey A. Goldstein
Joseph J. Echevarria

Directors

Calculation of Filing Fee Tables

S-3

SLB LIMITED/NV

Table 1: Newly Registered and Carry Forward Securities ☐Not Applicable

		Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities													
Fees to be Paid	1	Debt	Senior Debt Securities of Schlumberger Finance B.V.	457(r)				0.0001381					
Fees to be Paid	2	Other	Guarantees of Senior Debt Securities of Schlumberger Finance B.V. by SLB N.V. (SLB Limited)	Other				0.0001381	$ 0.00				
Fees Previously Paid													
Carry Forward Securities													
Carry Forward Securities													
						Total Offering Amounts:		$ 0.00	$ 0.00				
						Total Fees Previously Paid:			$ 0.00				
						Total Fee Offsets:			$ 0.00				
						Net Fee Due:			$ 0.00				

Offering Note

[1] (1) The registrant is deferring payment of the registration fee pursuant to Rule 456(b) under the Securities Act of 1933, as amended (the "Securities Act") and is excluding this information in reliance on Rule 456(b) and Rule 457(r) under the Securities Act. Any additional registration fees will be paid subsequently on a pay-as-you-go basis. (2) The registrant is registering hereby an indeterminate initial offering price and number or amount of securities of each identified class of securities as may from time to time be sold at indeterminate prices.

[2] (1) The registrant is deferring payment of the registration fee pursuant to Rule 456(b) under the Securities Act of 1933, as amended (the "Securities Act") and is excluding this information in reliance on Rule 456(b) and Rule 457(r) under the Securities Act. Any additional registration fees will be paid subsequently on a pay-as-you-go basis. (2) The registrant is registering hereby an indeterminate initial offering price and number or amount of securities of each identified class of securities as may from time to time be sold at indeterminate prices. (3) Pursuant to Rule 456(n), no separate fee is payable with respect to the guarantee.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rules 457(b) and 0-11(a)(2)												
Fee Offset Claims												
Fee Offset Sources												
Rule 457(p)												
Fee Offset Claims												
Fee Offset Sources												

Table 3: Combined Prospectuses ☑Not Applicable

	Security Type	Security Class Title	Amount of Securities	Maximum Aggregate Offering Price of	Form Type	File Number	Initial Effective

			Previously Registered	Securities Previously Registered			Date