

This Deed is entered into in Hong Kong on 3 June 1998 by

(1) **KREDIETBANK N.V., HONG KONG BRANCH** ("KBHK") and

(2) **KB CERA NIEUW N.V., HONG KONG BRANCH** (to be renamed **KBC BANK N.V., HONG KONG BRANCH**) ("KBC HK").

Background

Pursuant to the Merger (as described in the Deposits Trust Deed referred to below), under Belgian law all KBHK's assets and liabilities are transferred to KBC HK.

By the date of this Deed, KBHK has not been able to give legal effect to the transfer to KBC HK of all KBHK's payment and other obligations relating to deposits placed with KBHK and has not transferred all of its rights and obligations arising under other banking relationships.

Under the Deposits Trust Deed (the "**Deposits Trust Deed**") entered into by KBHK and KBC HK and dated the date of this Deed, KBHK has agreed to place an amount at least equal to the principal amount and accrued interest owed to each Depositor (as defined in the Deposits Trust Deed) on deposit with KBC HK in a segregated sub-account and to hold the rights relating to each of those segregated sub-accounts on trust for each respective Depositor. KBHK has also agreed to place a further amount on deposit with KBC HK in a segregated account to meet further interest liabilities accruing on each deposit on the terms set out below. Each of the segregated sub-accounts shall be identified and held as trust accounts.

Under the Deposits Trust Deed, KBC HK has agreed that, if at any time there are insufficient amounts held in the segregated accounts to meet KBHK's payment obligations to its Depositors, KBHK or KBC HK will pay the difference.

Under this Deed, KBHK wishes to transfer to KBC HK all of the Assignable Rights (as defined below) and KBC HK wishes to assume all of the Indemnifiable Obligations (as defined below) of KBHK.

Now this Deed witnesses as follows:-

1 Interpretation

1.1 **Definitions:** Terms defined or construed for the purposes of the Deposits Trust Deed shall have the same meaning or construction in this Deed and, in addition, except where the context requires otherwise:-

"**Assignable Rights**" means all rights and benefits accruing, now or at any time in the future, to KBHK under all of its relationships and arrangements with third parties (other than KBC HK) including (without limitation):-

- (i) all rights and remedies (including the rights to receive payment of moneys) accruing to KBHK under any of the arrangements and relationships with the persons set out, and evidenced by the documents referred to, in the Schedule to this Deed and
- (ii) all other rights and remedies accruing to KBHK as a result of its relationships and arrangements with customers, depositors, borrowers, counterparties, guarantors, sureties, beneficiaries of documentary credits and other persons (whether arising under contractual arrangements or otherwise and whether in respect of equitable claims, tortious claims, statutory rights or other non-contractual claims) including the net proceeds of any claims, awards and judgments which may be received or receivable by KBHK

but excluding (a) any rights and benefits which have been effectively transferred by way of novation to KBC HK under an enforceable Novation Agreement, (b) any rights and benefits which