



Registration of a Charge

Company Name: **NOVELIS UK LTD**

Company Number: **00279596**



Received for filing in Electronic Format on the: **19/08/2022**

XBAQZLX4

Details of Charge

Date of creation: **18/08/2022**

Charge code: **0027 9596 0023**

Persons entitled: **WELLS FARGO BANK, NATIONAL ASSOCIATION**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DWF LAW LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 279596

Charge code: 0027 9596 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th August 2022 and created by NOVELIS UK LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th August 2022 .

Given at Companies House, Cardiff on 22nd August 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated 18 August 2022

Between

NOVELIS UK LTD

as **Chargor**

and

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Collateral Agent

SUPPLEMENTAL SHARE MORTGAGE

**THIS DEED IS SUPPLEMENTAL TO THE EXISTING SHARE MORTGAGE
(AS DEFINED HEREIN)**

McCann FitzGerald LLP
Riverside One
Sir John Rogerson's Quay
Dublin 2
RABR\46309836.7

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THIS DEED is dated 18 August 2022

BETWEEN:

- (1) NOVELIS UK LTD a company incorporated under the laws of England and Wales (number 00279596) and having its registered office at Latchford Locks Works, Thelwell Lane, Warrington, Cheshire, WA4 1NN; (the “**Chargor**”); and
- (2) WELLS FARGO BANK, NATIONAL ASSOCIATION as collateral agent and trustee for the Secured Parties (as defined in the Credit Agreement (defined below)) (the Collateral Agent).

BACKGROUND:

- (A) This Deed is supplemental to the share mortgage deed dated 13 May 2013 between the Chargor as original chargor and the Collateral Agent (the “**Existing Share Mortgage**”).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

IT IS AGREED as follows:

1. **INTERPRETATION**

1.1 Definitions

- 1.2 Unless otherwise defined in this Deed, terms defined in the Existing Share Mortgage shall have the same meaning when used in this Deed.

1.3 Additionally, in this Deed (including its Recitals):

“**2022 Refinancing Amendment**” means the Amendment No.10 to Second Amended and Restated Credit Agreement dated as of the date hereof between, among others, Novelis Inc. as the Canadian Borrower, Novelis Corporation as a U.S. Borrower, the other U.S. Borrowers party thereto, Holdings, the other Loan Parties party thereto, the Issuing Banks party thereto, the Lenders party thereto and Wells Fargo Bank, National Association (as successor in interest to Bank of America, N.A.), as administrative agent (the “**Administrative Agent**”) and the Collateral Agent.

“**Charged Company**” means Novelis Aluminium Holding Unlimited Company, a company registered in Ireland with company number 316911.

“**Charged Shares**” means all shares in the Charged Company from time to time issued to the Chargor or held by any nominee on its behalf.

“**Credit Agreement**” means the second amended and restated credit agreement dated as of 6 October 2014 (as amended prior to the date hereof, and as further amended by the 2022 Refinancing Amendment, and as further amended, restated, supplemented or otherwise modified from time to time) between, among others Novelis Inc. as the Canadian Borrower, Novelis Corporation, as a U.S. Borrower, the other U.S. Borrowers party thereto, Holdings, the other Loan Parties party thereto, the Issuing Banks from time to time party thereto, the Lenders from time to time party thereto, the Administrative Agent and the Collateral Agent.

"Existing Share Mortgage" has the meaning given to that term in the Recitals.

"Existing Security" means the Security Interests created, evidenced or conferred by or under the Existing Share Mortgage.

"Incremental Revolving Commitments" has the meaning given to that term in the Credit Agreement.

"Intercreditor Agreement" has the meaning given to that term on the cover page of this Deed.

"Party" means a party to this Deed.

"Receiver" means a receiver and manager or a receiver, in each case, appointed under this Deed and that term will include any appointee under a joint and/or several appointment.

"Related Rights" means in relation to any Charged Share:

- (a) the proceeds of sale of the whole or any part of that asset or any monies and proceeds paid or payable in respect of that asset;
- (b) all rights under any licence, agreement for sale, option or lease in respect of that asset; and
- (c) all rights, benefits, claims, contracts, warranties, remedies, security indemnities or covenants for title in respect of that asset.

"Revolving Credit Release Date" has the meaning given to Discharge of Revolving Credit Secured Obligations in the Intercreditor Agreement.

"Secured Obligations" has the meaning given to that term in the Credit Agreement.

"Security" means any Security Interest created, evidenced or conferred by or under this Deed.

"Security Assets" means any and all assets of the Chargor that are the subject of this Security.

"Security Interest" means any mortgage, pledge, lien, charge (fixed or floating), assignment, hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or security interest or any other agreement or arrangement having a similar effect.

"Security Period" means the period beginning on the date of this Deed and ending on the Revolving Credit Release Date.

"Security Trust Deed" means the security trust deed dated 13 May 2013 and entered into between, amongst others, the Chargor, the Collateral Agent, and the Administrative Agent.

1.4 Construction

- (a) In this Deed (including the Recitals):

- (i) capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (ii) an **agreement** includes any legally binding arrangement, agreement, contract, deed or instrument (in each case whether oral or written);
- (iii) an **amendment** includes any amendment, supplement, variation, waiver, novation, modification, replacement or restatement (however fundamental) and **amend** and **amended** shall be construed accordingly;
- (iv) **assets** includes properties, assets, businesses, undertakings, revenues and rights of every kind (including uncalled share capital), present or future, actual or contingent, and any interest in any of the above;
- (v) a **consent** includes an authorisation, permit, approval, consent, exemption, licence, order, filing, registration, recording, notarisation, permission or waiver;
- (vi) references to an Event of Default being **continuing** means that such Event of Default has occurred or arisen and has not been expressly waived in writing by the Collateral Agent or Administrative Agent (as appropriate);
- (vii) a **disposal** includes any sale, transfer, grant, lease, licence or other disposal, whether voluntary or involuntary and **dispose** will be construed accordingly;
- (viii) **including** means including without limitation and **includes** and **included** shall be construed accordingly;
- (ix) **indebtedness** includes any obligation (whether incurred as principal, guarantor or surety and whether present or future, actual or contingent) for the payment or repayment of money;
- (x) **losses** includes losses, actions, damages, payments, claims, proceedings, costs, demands, expenses (including legal and other fees) and liabilities of any kind and **loss** shall be construed accordingly;
- (xi) a **person** includes any individual, trust, firm, fund, company, corporation, partnership, joint venture, government, state or agency of a state or any undertaking or other association (whether or not having separate legal personality) or any two or more of the foregoing; and
- (xii) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law compliance with which is customary) of any governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- (xiii) In this Deed, unless a contrary intention appears:
 - (A) a reference to any person includes a reference to that person's permitted successors, assignees and transferees and, in the case of the Collateral Agent or the Administrative Agent, any person for the time being appointed as Collateral Agent or

Administrative Agent (as appropriate) in accordance with the Loan Documents, and in the case of the Collateral Agent and any Receiver, any Delegate of the Collateral Agent or Receiver (as appropriate);

- (B) references to Clauses, Subclauses and Schedules are references to, respectively, clauses and subclauses of and schedules to this Deed and references to this Deed include its schedules;
 - (C) a reference to (or to any specified provision of) any agreement is to that agreement (or that provision) as amended, restated or otherwise modified from time to time;
 - (D) a reference to a statute, statutory instrument or provision of law is to that statute, statutory instrument or provision of law, as it may be applied, amended or re-enacted from time to time;
 - (E) the index to and the headings in this Deed are for convenience only and are to be ignored in construing this Deed; and
 - (F) words imparting the singular include the plural and vice versa.
- (b) The term **clearance system** means a person whose business is or includes the provision of clearance services or security accounts or any nominee or depository for that person.
 - (c) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period and is given for the benefit of each Secured Party.
 - (d) Without prejudice to any other provision of this Deed, the Collateral Agent shall be entitled to retain this Deed and not to release any of the Security Assets if the Collateral Agent, acting reasonably, considers that an amount paid to a Secured Party under a Loan Document is capable of being avoided or otherwise set aside on the liquidation or examinership of the payer or otherwise, and any amount so paid will not be considered to have been irrevocably paid for the purposes of this Deed.
 - (e) Unless the context otherwise requires, a reference to a Security Asset or any type or description of a Security Asset includes:
 - (i) any part of that Security Asset; and
 - (ii) any present and future assets of that type.
 - (f) Section 75 of the Act shall not apply to this Deed.

1.5 Confirmation

With effect on and from the date of this Deed, the Chargor:

- (a) confirms its acceptance of the terms of the Existing Share Mortgage;
- (b) agrees that it is bound by the terms of the Existing Share Mortgage;

- (c) confirms that the covenant to pay, all guarantees and all of its other obligations under, and all terms of, the Existing Share Mortgage:
 - (i) continue in full force and effect on the terms of the Existing Share Mortgage; and
 - (ii) extend to the Secured Obligations (including, without limitation, all Secured Obligations arising in respect of, or in relation to, any Incremental Revolving Commitments pursuant to the 2022 Refinancing Amendment);
- (d) confirms that:
 - (i) the Existing Security extends to the Secured Obligations (including, without limitation, all Secured Obligations arising in respect of, or in relation to, any Incremental Revolving Commitments pursuant to the 2022 Refinancing Amendment); and
 - (ii) the Existing Security continues in full force and effect on the terms of the Existing Share Mortgage; and
- (e) confirms that the Secured Obligations secured by this Deed shall include (without limitation) any Secured Obligations arising in respect of, or in relation to, any Incremental Revolving Commitments pursuant to the 2022 Refinancing Amendment,

notwithstanding (A) the amendments to the Credit Agreement effected by the 2022 Refinancing Amendment (including any amendments necessary to reflect the existence and terms of the Credit Agreement including after giving effect to the Incremental Revolving Commitments pursuant to the 2022 Refinancing Amendment incurred pursuant thereto), (B) any other additions, amendments, novation, substitution or supplements of or to the Credit Agreement and/or (C) the imposition of any amended, new or more onerous obligations under the Credit Agreement in relation to the Loan Parties.

1.6 Conflict with the provisions of this Deed.

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS DEED AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF THE INTERCREDITOR AGREEMENT AND THIS DEED, THE PROVISIONS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL. EXCEPT AS PROVIDED FOR IN THIS PARAGRAPH, NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE CREDIT AGREEMENT, INCLUDING SECTION 10.01 THEREOF SHALL GOVERN AND CONTROL THE EXERCISE OF REMEDIES BY COLLATERAL AGENT.

WITHOUT PREJUDICE TO THE ABOVE, IN THE EVENT OF A DIRECT CONFLICT BETWEEN THE TERMS AND PROVISIONS CONTAINED IN

THIS DEED AND THE TERMS AND PROVISIONS CONTAINED IN THE CREDIT AGREEMENT, IT IS THE INTENTION OF THE PARTIES HERETO THAT SUCH TERMS AND PROVISIONS IN SUCH DOCUMENTS SHALL BE READ TOGETHER AND CONSTRUED, TO THE FULLEST EXTENT POSSIBLE, TO BE IN CONCERT WITH EACH OTHER. IN THE EVENT OF ANY ACTUAL, IRRECONCILABLE CONFLICT THAT CANNOT BE RESOLVED AS AFORESAID, THE TERMS AND PROVISIONS OF THE CREDIT AGREEMENT SHALL CONTROL AND GOVERN.

1.7 This Deed is a Loan Document.

2. CREATION OF SECURITY

2.1 General

- (a) All this Security:
 - (i) is created in favour of the Collateral Agent as agent and trustee for itself and the other Secured Parties;
 - (ii) is security for the payment, discharge and performance of all the Secured Obligations; and
 - (iii) is made by the Chargor as legal owner and at the direction of the beneficial owner, Novelis Europe Holdings Limited.
- (b) The Chargor hereby acknowledges that all assets, right, interests and benefits which are now or in the future granted to the Collateral Agent pursuant to this Clause 2 or otherwise mortgaged, charged, assigned or otherwise granted to it under this Deed (or any other document in connection herewith) and all other rights, powers and discretions granted to or conferred upon the Collateral Agent under this Deed or the Loan Documents (or any other document in connection therewith) shall be held by the Collateral Agent on trust for the Secured Parties from time to time in accordance with the provisions of the Security Trust Deed and this Deed.
- (c) The fact that no or incomplete details of any Security Asset are inserted in the Schedule (*Security Assets*) does not affect the validity or enforceability of this Security.

2.2 Charged Shares

- (a) Subject to the Existing Security, the Chargor, as beneficial owner, for the purpose of securing the due and punctual payment of the Secured Obligations hereby charges:
 - (i) by way of a first equitable mortgage the Charged Shares; this includes any Charged Shares specified in the Schedule (*Security Assets*); and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in the Charged Shares.
- (b) A reference in this Deed to any Charged Share includes:

- (i) any dividend, interest or other distribution paid or payable;
 - (ii) any right, money or property accruing, derived, incidental or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
 - (iii) any right against any clearance system;
 - (iv) any Related Rights; and
 - (v) any right under any custodian or other agreement,
- in relation to that Charged Share.

3. REPRESENTATIONS AND WARRANTIES

3.1 Nature of security

The Chargor represents and warrants to the Collateral Agent and each other Secured Party that:

- (a) this Deed creates those Security Interests it purports to create (save that the equitable mortgage created in Clause 2.2(a) will take effect in equity until such time as the Collateral Agent exercises its discretion under Clause 5.1(b) of the Existing Share Mortgage) and is not liable to be avoided or otherwise set aside on its liquidation or examinership or otherwise;
- (b) this Deed is its legal, valid and binding obligation and is enforceable against it in accordance with its terms;
- (c) no authorisation, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for either:
 - (i) the grant by the Chargor of the Security purported to be created in favour of the Collateral Agent under this Deed; or
 - (ii) the exercise by the Collateral Agent of any rights or remedies in respect of the Security Assets (whether specifically granted or created under this Deed or created or provided for by applicable law);
- (d) all actions and consents, including all filings, notices, registrations and recordings necessary for the exercise by the Collateral Agent of the voting or other rights provided for in this Deed or the exercise of remedies in respect of the Security Assets have been made or will be obtained within periods required to perfect the Security as against any third party; and
- (e) the Chargor is not a relevant external company, as that term is defined in section 1301 of the Companies Act 2014.

3.2 Charged Shares

The Chargor represents and warrants to the Collateral Agent and each other Secured Party that:

- (a) the Charged Shares are duly authorised, validly issued and fully paid;

- (b) the Charged Shares are not subject to any Security Interest, any option to purchase or similar right (in each case, other than as permitted by the Credit Agreement);
- (c) it is the sole legal and beneficial owner of the Charged Shares (save for any Charged Shares that are specified in the Schedule to this Deed as being held by a nominee on its behalf or transferred to the Collateral Agent or its nominee pursuant to this Deed);
- (d) the Charged Company is a company incorporated with unlimited liability;
- (e) the constitutional documents of the Charged Company do not and could not restrict or inhibit any transfer of those shares on creation or enforcement of this Security; and
- (f) there are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any share or loan capital of the Charged Company (including any option or right of pre-emption or conversion) (in each case, other than as permitted by the Credit Agreement).

3.3 Times for making representations and warranties

- (a) The representations and warranties set out in this Deed (including in this Clause) are made by the Chargor on the date of this Deed.
- (b) Each representation and warranty under this Deed is deemed to be repeated by the Chargor on each date during the Security Period.
- (c) When a representation and warranty is deemed to be repeated, it is deemed to be made by reference to the circumstances existing at the time of repetition.

4. RESTRICTIONS ON DEALINGS

Subject to the Existing Security, the Chargor may not:

- (a) create or permit to subsist any Security Interest on any of its assets; or
 - (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily sell, lease, transfer, redeem or otherwise dispose of all or any part of its assets,
- unless permitted under the Credit Agreement.

5. INCORPORATION OF TERMS FROM EXISTING SHARE MORTGAGE

The provisions of clause 5 (*Covenants*) to clause 18 (*Release*) and clause 20.5 (*English language*) of the Existing Share Mortgage are hereby incorporated, *mutatis mutandis*, and shall apply to this Deed as if set forth herein, provided that references to:

- (a) “**this Deed**” are to be construed as references to this Deed;
- (b) “**the date of this Deed**” are to be construed as references to the date of this Deed; and

- (c) "Security Assets" (including references to specific assets within the Security Assets) are to be construed as references to the assets that are the subject of the Security.

6. THE EXISTING SHARE MORTGAGE

- (a) The Existing Share Mortgage shall remain in full force and effect as supplemented by this Deed.
- (b) The performance of, and compliance with, any undertaking, requirement or obligation by the Chargor under this Deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Existing Share Mortgage and further, the performance of, and compliance with, any undertaking, requirement or obligation by the Chargor under the Existing Share Mortgage will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by the Chargor under this Deed.
- (c) The Collateral agent confirms that the serving of the notice and the delivery of any deed, certificate, document of title or any other document by the Chargor pursuant to the Existing Share Mortgage shall discharge the obligation to serve notice or provide such document under this Deed.

7. ACKNOWLEDGEMENT BY THE COLLATERAL AGENT

The Collateral Agent acknowledges and confirms that the creation of any Security pursuant to (and the compliance by the Chargor with the terms of) this Deed does not and will not constitute a breach of any representation, warranty or undertaking in the Existing Share Mortgage.

8. ELECTRONIC SIGNATURES AND COUNTERPARTS

8.1 Each Party hereby:

- (a) expressly consents to the electronic execution (and witnessing) of this Deed, to the provision of any information in connection with this Deed by electronic means, and to the retention and use of the executed Deed as an electronic original. Each Party also confirms that any electronic signature inserted on this Deed by (or on behalf of) such Party was inserted by the relevant signatory for the purpose of signing and authenticating this Deed;
- (b) agrees that this Deed and any notices delivered under this Deed, may be executed by means of an electronic signature, an original manual signature, or a faxed, scanned, or photocopied manual signature;
- (c) agrees that each electronic signature or faxed, scanned, or photocopied manual signature is intended to authenticate this writing and shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature; and
- (d) agrees and undertakes not to argue that the execution of this Deed was invalid, lacking in legal effect or inadmissible in evidence by reason of the use of electronic signatures or faxed, scanned, or photocopied manual signatures.

8.2 For the purposes of this Deed, "electronic signature" includes any electronic sound, symbol, or process attached to or logically associated with a record and executed and

adopted by a Party with the intent to sign such record, including facsimile and email electronic signatures.

8.3 The Collateral Agent reserves the right, in its sole discretion, to accept, deny, or condition acceptance of any electronic signature on this Deed or on any notice delivered to the Collateral Agent under this Deed.

8.4 This Deed may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. Delivery of an executed counterpart of a signature page of this Deed and any notices as set forth herein will be as effective as delivery of a manually executed counterpart of the Deed or notice.

9. NOTICES

9.1 Communications in Writing

Each communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, shall be made by letter or email.

9.2 Addresses

(a) Any notice or other communication herein required or permitted to be given to a party to this Deed shall be sent to the relevant party's address set out in paragraph (b) or as set forth in the Credit Agreement or any substitute address, email address, department or officer as the relevant party may notify to the Collateral Agent (or the Collateral Agent may notify to the other parties, if a change is made by the Collateral Agent) by not less than five business days' notice.

(b) For the purposes of paragraph (a), the address of the Chargor shall be:

c/o Novelis Inc.
Two Alliance Center
3560 Lenox Road, Suite 2000
Atlanta, GC 30326
Attention: Randal P. Miller
Telecopier No.: 404-760-0124
Email: randy.miller@novelis.adityabirla.com

with a copy to:

c/o Novelis Inc.
Two Alliance Center
3560 Lenox Road, Suite 2000
Atlanta, GC 30326
Attention: Chirag Shah
Telecopier No.: 404-760-0137
Email: chirag.shah@novelis.adityabirla.com

and with a copy to:

Torys LLP
1114 Avenue of the Americas, 23rd Floor
New York, New York 10036
Attention: Jonathan Wiener

9.3 Delivery

Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

- (a) if by way of letter, when it has been left at the relevant address or, as the case may be, five days after being deposited in the post postage prepaid in an envelope addressed to it at that address; or
- (b) if by way of email, when received in accordance with the Credit Agreement.

9.4 Any communication or document to be made or delivered to the Collateral Agent under or in connection with this Deed shall be effective only when actually received by the Collateral Agent and then only if it is expressly marked for the attention of the department or officer identified with the Collateral Agent's communication details (or any substitute department or officer as the Collateral Agent shall specify for this purpose).

9.5 Notification of address and email address

The Collateral Agent shall notify the other Parties promptly upon receipt of any notification of change of address or email address or upon changing its own address or email address pursuant to this Clause

10. THE COLLATERAL AGENT AS TRUSTEE

10.1 This Deed is a Security Document (as defined in the Security Trust Deed). The Collateral Agent is party to this Deed in its capacity as collateral agent and trustee for and on behalf of itself and the Secured Parties pursuant to the terms and conditions of the Credit Agreement and the Security Trust Deed. As between the Collateral Agent and the other Secured Parties the terms and conditions of the Security Trust Deed which apply to the Collateral Agent under that agreement also apply to it as Collateral Agent under this Deed.

10.2 On the terms set out in the Credit Agreement and the Security Trust Deed, the Collateral Agent declares itself trustee of the security and other rights (including but not limited to the benefit of the covenants contained herein), titles and interests constituted by this Deed and of all monies, property and assets paid to the Collateral Agent or to its order or held by the Collateral Agent or its nominee or received or recovered by the Collateral Agent or its nominee pursuant to or in connection with this Deed with effect from the date hereof to hold the same on trust for itself and each of the Secured Parties absolutely in accordance with their entitlements under the Loan Documents (save as may otherwise be agreed between the Collateral Agent and the other Secured Parties from time to time).

10.3 All moneys received by the Collateral Agent shall be held by it upon trust for itself and the Secured Parties according to their respective interests to apply the same in accordance with Clause 10 of the Existing Share Mortgage.

10.4 The rights, powers and discretions conferred on the Collateral Agent by this Deed shall be supplemental to the Trustee Acts of Ireland and in addition to any which may be vested in the Collateral Agent by the Loan Documents, general law or otherwise.

- 10.5 Each of the Parties agrees that the Collateral Agent shall have only those duties, obligations and responsibilities expressly specified in this Deed or any other Loan Document (and no others shall be implied).
- 10.6 Where there are any inconsistencies between the Trustee Acts of Ireland and the provisions of this Deed, the provisions of this Deed shall, to the extent allowed by law, prevail.
- 10.7 Any resignation or replacement of the Collateral Agent or any appointment of a successor to the Collateral Agent shall take effect in accordance with the provisions of the Credit Agreement and the Security Trust Deed save that no resignation of the Collateral Agent as trustee hereunder shall take effect unless at least one other trustee has been appointed.
- 10.8 Upon the occurrence of the Revolving Credit Release Date, the trusts set out in this Deed shall be wound up. At that time the Collateral Agent shall, at the request of and at the sole cost of the Chargor, release, without recourse or warranty, all of the Security then held by it and the Collateral Agent shall be released from its obligations under this Deed (save for those which arose prior to such winding-up).

11. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with this Deed are governed by the laws of Ireland.

12. ENFORCEMENT

12.1 Jurisdiction

- (a) The Irish courts have exclusive jurisdiction to settle any dispute in connection with this Deed.
- (b) The Irish courts are the most appropriate and convenient courts to settle any such dispute in connection with this Deed. The Chargor agrees not to argue to the contrary and waives objection to those courts on the grounds of inconvenient forum or otherwise in relation to proceedings in connection with this Deed.
- (c) This Clause is for the benefit of the Secured Parties only. To the extent allowed by law, a Secured Party may take:
- (d) proceedings in any other court; and
- (e) concurrent proceedings in any number of jurisdictions.
- (f) References in this Clause to a dispute in connection with this Deed include any dispute as to the existence, validity or termination of this Deed.

12.2 Service of process

- (a) The Chargor appoints the Charged Company (at its registered address for the time being) as its agent under this Deed for service of process in any proceedings before the Irish courts in connection with this Deed and will procure that the Charged Company accepts such appointment.

- (b) If any person appointed as process agent under this Clause is unable for any reason to so act, the Chargor must immediately (and in any event within 14 days of such event taking place) appoint another agent on terms acceptable to the Collateral Agent. Failing this, the Collateral Agent may appoint another process agent for this purpose.
- (c) The Chargor agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings.

This Subclause does not affect any other method of service allowed by law.

12.3 Waiver of immunity

The Chargor irrevocably and unconditionally:

- (a) agrees not to claim any immunity from proceedings brought by the Collateral Agent or any other Secured Party against it in relation to this Deed and to ensure that no such claim is made on its behalf;
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings; and
- (c) waives all rights of immunity in respect of it or its assets.

This Deed has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

SECURITY ASSETS

CHARGED SHARES

Chargor	Name of Charged Company	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Novelis UK Ltd (as nominee of Novelis Europe Holdings Limited)	Novelis Aluminium Holding Unlimited Company		Ordinary Shares of €0.0046325607 each	1

SIGNATORIES

THE CHARGOR

Signed and Delivered as a Deed by)
..... , as attorney for) Signature of
Attorney
NOVELIS UK LTD under a power of)
attorney dated as attorney for Novelis UK Ltd
in the presence of a witness:)

Signature of witness

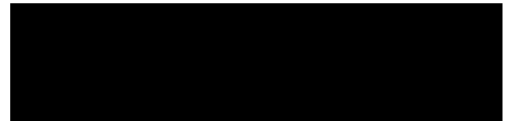
Name of witness

Address of witness

Occupation of witness

THE COLLATERAL AGENT

Signed and delivered as a Deed by: *Chance Harster*
for and on behalf of
Wells Fargo Bank, National Association
as Collateral Agent for
the Secured Parties
in the presence of



Witness:

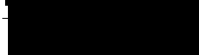
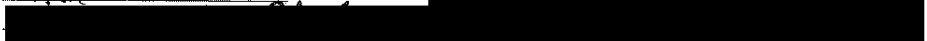
Name:

Address:

Occupation:



Adrian Pizitz



SIGNATORIES

THE CHARGOR

Signed and Delivered as a Deed by)

Gregg Murphey)
....., as attorney for

NOVELIS UK LTD under a power of)

attorney dated 14 July 2022)

in the presence of a witness:)



Signature of

Attorney

as attorney for Novelis UK Ltd


VIET GOLFREY


Signature of witness

Name of witness

Address of witness



Occupation of witness

THE COLLATERAL AGENT

Signed and delivered as a Deed by:
for and on behalf of
Wells Fargo Bank, National Association
as Collateral Agent for
the Secured Parties
in the presence of

Witness: _____
Name: _____
Address: _____
Occupation: _____