

238505 / L23

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01

Particulars of a charge

laserform



Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with
Please see 'How to pay'

form

☒ What this form is for
You may use this form to register
a charge created or evidenced by
an instrument.

☒ What this form is NOT
You may not use this form to
register a charge where
instrument. Use form MR01

MONDAY



LD5

L605WZPF

13/02/2017

#49

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. Do not send the original

1 Company details

Company number 00897608

Company name in full ☒ ANGLO PACIFIC GROUP PLC

For official use

7

→ Filling in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 10/02/2017

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name BARCLAYS BANK PLC

(the Security Trustee)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4	Brief description Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument. Brief description N/A	Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument" Please limit the description to the available space.
5	Other charge or fixed security Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. ✓ <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input type="checkbox"/> Yes Continue ✓ <input checked="" type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ① You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>	① This statement may be filed after the registration of the charge (use form MR06)
9	Signature Please sign the form here Signature X <i>Allen & Covery LLP</i> X for an on behalf of the Security Trustee on 13/02/17 This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name RORY BEASLEY

Company name ALLEN & OVERY

Address ONE BISHOPS SQUARE

Post town

County/Region LONDON

Postcode E 1 6 A D

Country UNITED KINGDOM

DX

Telephone 02030882163



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- [x] The company name and number match the information held on the public Register
- [x] You have included a certified copy of the instrument with this form
- [x] You have entered the date on which the charge was created.
- [x] You have shown the names of persons entitled to the charge.
- [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- [x] You have given a description in Section 4, if appropriate.
- [x] You have signed the form.
- [x] You have enclosed the correct fee.
- [x] Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N.R. Belfast 1



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number 897608

Charge code 0089 7608 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th February 2017 and created by ANGLO PACIFIC GROUP PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th February 2017

P

Given at Companies House, Cardiff on 20th February 2017



Companies House



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

Execution Version

DATED

10 February

2017

THE COMPANIES NAMED IN SCHEDULE 1
(as Chargors)

and

BARCLAYS BANK PLC
(as Security Trustee)

CHARGE OF SHARES
in respect of
Anglo Pacific Finance Designated Activity Company

McCann FitzGerald
Solicitors
Riverside One
Sir John Rogerson's Quay
Dublin 2
REM/H\23874119 6

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO SECTION 859G OF THE COMPANIES
ACT 2006 I CERTIFY THAT THIS IS A CORRECT
COPY OF THE ORIGINAL DOCUMENT

ALLEN & OVERY LLP

Allen & Overy LLP
13/2/2017

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO SECTION 88(2) OF THE COMPANIES
ACT 2006 I CERTIFY THAT THIS IS A CORRECT
COPY OF THE ORIGINAL DOCUMENT

ALLEN & OVERY LLP

Execution Version

CLAUSE	CONTENTS	PAGE
1	Interpretation	1
2	Covenant to Pay	3
3	Security Over Investments	3
4	Representations	4
5	Investments	4
6	Enforcement	6
7	Entry in possession, powers and appointment and powers of Receiver	8
8	Power of Attorney	10
9	Application of Moneys	10
10	Costs and Expenses	10
11	Notices	10
12	The Security Trustee's Discretion	11
13	Release	12
14	Miscellaneous	12
15	Safe Custody of Documents	12
16	Governing Law and Jurisdiction	13
	SCHEDULE 1 (Chargors)	15
	SCHEDULE 2 (Shares)	16
	SCHEDULE 3 Form of Transfer Instrument	17
	SCHEDULE 4 Form of Shareholder's Letter of Authority	19
	SCHEDULE 5 Form of Irrevocable Proxy	20
	SCHEDULE 6 Form of Irrevocable Appointment	21

Execution Version

THIS CHARGE is made on 10 February 2017

BETWEEN:

- (1) The Chargors whose names and registered or principal offices are set out in Schedule 1 (together the "Chargors" and each a "Chargor"), and
- (2) Barclays Bank Plc, having its principal place of business at Barclays, Level 25, 1 Churchill Place, London E14 5HP (in its capacity as security trustee for the Secured Parties (as defined below) (hereinafter referred to as the "Security Trustee" which expression shall, where the context so admits, include any successor trustee or trustees of the trusts under which the security hereby constituted is held)).

RECITALS

- (A) Pursuant to a facility agreement dated 4 February 2015 and as amended and restated by an amendment and restatement agreement dated on or about the date hereof (the "Amended Facility Agreement") between (1) Anglo Pacific Group PLC, (2) the companies named therein as guarantors, (3) the Security Trustee, as facility agent, the Lenders (as defined therein) agreed to make available to the borrowers referred to therein a facility in a maximum amount of USD 30,000,000 (the "Facility") on the terms and subject to the conditions of the Amended Facility Agreement.
- (B) It is one of the conditions to the availability of the Facility that the Chargors execute this Charge and provides the Security to the Security Trustee, on behalf of the Secured Parties.
- (C) The Board of Directors of each Chargor are satisfied that it is in the best interests, and for the benefit, of each Chargor to enter into this Charge
- (D) The Security Trustee has agreed to enter into this Charge as security trustee for each Secured Party and to hold the benefit of the Security on trust under the terms and conditions of the Intercreditor Agreement.

NOW IT IS AGREED as follows:

1. Interpretation

- 1.1 In this Charge (including the Recitals), all terms and expressions shall, unless otherwise defined, have the meaning attributed to such terms in the Amended Facility Agreement or Intercreditor Agreement (whether defined expressly therein or by reference to another document).
- 1.2 In addition, in this Charge including the Recitals, unless the context requires otherwise, the following words and expressions shall have the following respective meanings:

"Act" means the Land and Conveyancing Law Reform Act 2009;

"APCL" means Anglo Pacific Cygnus Limited (one of the Chargors),

"Charge" means this charge as originally executed and as the same may be amended, modified or supplemented from time to time,

"Event of Default" has the meaning ascribed to such term in the Amended Facility Agreement,

Execution Version

"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of this Charge between, among others, the Anglo Pacific Group Plc as Debtor and the Security Agent.

"Investments" means

- (a) the Shares;
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

"Irish Company" means Anglo Pacific Finance Designated Activity Company, a company incorporated in Ireland (company No 490404),

"Receiver" means any one or more receivers and/or managers appointed by the Security Trustee in respect of the Chargors or over all or any part of the Security Assets,

"Secured Obligations" has the meaning ascribed to such term in the Intercreditor Agreement.

"Secured Parties" and **"Secured Party"** have the meaning ascribed to such terms in the Intercreditor Agreement

"Security" means the security from time to time constituted by or pursuant to (or intended to be constituted by or pursuant to) this Charge and each and every part thereof.

"Security Assets" means all assets of the Chargors the subject of any Security created by this Charge

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or right in security or security interest, trust arrangement for the purpose of providing security, retention of title arrangement or any other agreement or arrangement having the effect of conferring security.

"Security Period" means the period beginning on the date of this deed and ending on the Senior Discharge Date.

"Senior Discharge Date" has the meaning given to that term in the Intercreditor Agreement

"Shares" means all of the shares (whether in certificated, de-materialised or uncertificated form) in the capital of the Irish Company which the Chargors may now or hereafter hold or legally and/or beneficially own or in respect of which it may now or hereafter have any rights including without limitation the shares specified in the Schedule to this Charge

13 Any reference in this Charge to

- (a) the **"Security Trustee"** or the **"Chargor"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees,
- (b) a **"clause"** shall, unless otherwise stated, be construed as a reference to a clause hereof;

Execution Version

- (c) a "Schedule" shall, unless the context requires otherwise, be construed as a Schedule hereto,
- (d) the "Security Trustee" shall be construed as a reference to the Security Trustee acting in its capacity as trustee for the Secured Parties,
- (e) the "winding-up", "dissolution" or "examination" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, reorganisation, dissolution, examination, administration, arrangements, adjustment, protection or relief of debtors.

1 4 Save where the contrary is indicated, any reference in this Charge:

- (a) to any statute or provision of any statute shall be deemed also to refer to any statutory modification, substitution or re-enactment thereof or any statutory instrument, order, regulation, bye-law, permission or direction made thereunder or under such modification, substitution or re-enactment;
- (b) to this Charge or to any other agreement or document (including, without limitation, any participation document) shall be construed as a reference to this Charge or, as the case may be, such other agreement or document as the same may have been, or may from time to time be, amended, varied, novated, substituted or supplemented (and so that any reference to this Charge shall include, unless the context otherwise requires, any agreement or document expressed to be supplemental hereto or expressed to be collateral herewith or which is otherwise entered into pursuant to or in accordance with the provisions hereof

1 5 Clause and schedule headings are for ease of reference only.

1 6 Words denoting the singular number shall include the plural number also and vice versa

1 7 To the extent there is any conflict between the terms of the Intercreditor Agreement and this Charge, the terms of the Intercreditor Agreement shall prevail

1.8 The Security Trustee holds the benefit of this Charge on trust for the Secured Parties in accordance with the terms of the Intercreditor Agreement

2 Covenant to Pay

2.1 Each Chargor covenants that it will pay and discharge any or all of the Secured Obligations in accordance with the terms of the Finance Documents.

2 2 Notwithstanding any other provision of this Charge or the other Finance Documents, recourse of the Security Trustee to APCL shall be limited to the Security Assets charged by this Charge and the Security Trustee agrees that it shall have no recourse, whether directly or indirectly, to any other assets or property of APCL and the Security Trustee shall not take any action or pursue any judicial steps or proceedings or exercise any rights or remedy against APCL in respect of the Secured Obligations save as set out in this Charge.

3 Security Over Investments

The Chargors, as beneficial owners, and as a continuing security for the purpose of securing the due and punctual payment and discharge of the Secured Obligations, hereby

- (a) charge, and agree to charge, in favour of the Security Trustee on behalf of the Secured Parties, by way of first fixed charge, all of their respective rights, title, benefit and interest whatsoever, present and future, to or in or in respect of the Investments, but so that the Security Trustee shall not in any circumstances incur any liability whatsoever in respect of any calls, instalments or otherwise in connection with the Investments; and
- (b) each grant a lien to the Security Trustee on the certificates and other documents of title relating to the Investments together with such further certificates which may from time to time be issued to the Chargors in respect of any conversion, bonus, redemption, option or otherwise relating to the Investments

4 Representations

4.1 Nature of security

Each Chargor represent and warrant to the Security Trustee that (subject to the Legal Reservations and to any necessary stamping and registration requirement in the Relevant Jurisdiction) the obligations expressed to be assumed by it in this Charge are legal, valid, binding and enforceable obligations, this Charge creates those Security Interests over its assets it purports to create and those Security Interests are valid and effective and are not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

4.2 Times for making representations

- (a) The representations and warranties set out in this Charge (including in this Clause) are made on the date of this Charge.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Charge is deemed to be made by the Chargors by reference to the facts and circumstances then existing on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

5. Investments

5.1 Each of the Chargors represent and warrant to the Security Trustee that:

- (a) the Investments held by them are fully paid; and
- (b) they are the sole legal and beneficial owner of the Investments set opposite their names in Schedule 2.

5.2 The Chargors shall not take or allow the taking of any action on their behalf which may result in the rights attaching to any of the Investments being altered, subject to the day to day ordinary course of trading in equities, or further shares in the Irish Company being issued, subject to any Permitted Share Issues or Permitted Joint Ventures pursuant to the Amended Facility Agreement

5.3 The Chargors must pay all calls and other payments due and payable in respect of the Shares held by them and, if the Chargors fail to do so, the Security Trustee may pay those calls or other payments on behalf of the Chargors. The Chargors must immediately on request

Execution Version

reimburse the Security Trustee for any payment made by the Security Trustee under this clause 5.3.

5.4 The Chargors must:

- (a) comply with all requests for information which is within their knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of their Investments. If the Chargors fail to do so, the Security Trustee may elect to provide any information which it may have on behalf of the Chargors, and
- (b) promptly supply a copy to the Security Trustee of any information referred to in paragraph (a) above

5.5 The Chargors must comply with all other conditions and obligations assumed by them in respect of any of the Investments to the extent that non-compliance with those conditions and obligations would reasonably be expected to have a material adverse effect on the value of those Investments.

5.6 The Security Trustee is not obliged to:

- (a) perform or fulfil any obligation of a Chargor,
- (b) make any payment,
- (c) make any enquiry as to the nature or sufficiency of any payment received by it or by a Chargor; or
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of the Investments

5.7

(a) Before this Security becomes enforceable

- (i) the Chargors may continue to exercise their voting rights, powers and other rights and entitlements in respect of the Investments;
- (ii) if the Investments have been registered in the name of the Security Trustee or its nominee, the Security Trustee (or that nominee) shall exercise the voting rights, powers and other rights and entitlements in respect of the relevant Investments in any manner which a Chargor may direct in writing. The Security Trustee (or that nominee) will execute any form of proxy or other document which a Chargor may reasonably require for this purpose;
- (iii) all dividends or other income or distributions paid or payable in relation to any Investments must be paid to the relevant Chargor entitled to that payment. To achieve this
 - (A) the Security Trustee or its nominee will promptly execute any dividend mandate necessary to ensure that payment is made direct to the relevant Chargor, or

Execution Version

- (B) if payment is made directly to the Security Trustee (or its nominee) before this Security becomes enforceable, the Security Trustee (or that nominee) will promptly pay that amount to the relevant Chargor, and
 - (iv) the Security Trustee shall use its reasonable endeavours to promptly forward to the relevant Chargor all material notices, correspondence and/or other communication it receives in relation to the Investments.
 - (b) After this Security has become enforceable, the Security Trustee or its nominee may exercise or refrain from exercising
 - (i) any voting rights, and
 - (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the Chargors, the registered holder or otherwise and without any further consent or authority on the part of the Chargors and irrespective of any direction given by the Chargors.
 - (c) To the extent that the Shares remain registered in the name of a Chargor, that Chargor irrevocably appoint the Security Trustee or its nominee as its proxy to exercise all voting rights in respect of those Shares at any time after this Security has become enforceable.
 - (d) The Chargors hereby irrevocably and unconditionally indemnify and agree to hold the Security Trustee harmless against any loss or liability incurred by the Security Trustee as a consequence of the Security Trustee acting in respect of the Investments on the direction of the Chargors
- 58 Deposits
- The Chargors must:
- (a) immediately deposit with the Security Trustee, or as the Security Trustee may reasonably direct taking into account the day to day equity trading activities of the Chargor, all certificates and other documents of title or evidence of ownership in relation to any Shares; and
 - (b) promptly deliver to the Security Trustee all share certificates, transfers and stock transfer forms or equivalent in relation to the Shares in each case duly executed by the relevant Obligor in blank
- 59 The Chargors agree that the Security Trustee may date and/or otherwise complete any documentation deposited with it by either Chargor in accordance with the Schedules hereto upon this Security becoming enforceable in accordance with its terms
6. Enforcement
- 6.1 Upon and at any time at which an Event of Default has occurred which is continuing:
- (a) the Security Trustee and any nominee of the Security Trustee wherever situate may without further notice and without any restriction on the consolidation of mortgage securities in respect of all or any of the Investments, exercise all the powers or rights

which may be exercisable by the registered holder of the Investments and all other powers conferred on mortgagees by the Act without the restrictions contained in the Act and as hereby varied or extended,

- (b) any dividends or other payments which may be received or receivable by the Secured Trustee or by any nominee in respect of any of the Investments may be applied in repayment of the Secured Obligations by the Secured Trustee as though they were proceeds of sale.

- 6 2 Notwithstanding anything contained in this Charge, the exercise by the Security Trustee of the powers and rights conferred on it by virtue of the provisions of Chapter 3 of Part 10 of the Act shall not be subject to any restriction on such exercise contained in section 96(1)(c) of the Act
- 6 3 The restrictions on the power of sale contained in section 100 of the Act shall not apply to this Charge. On or at any time after at which an Event of Default has occurred which is continuing the Secured Trustee may exercise without further notice to the Chargors and without the restrictions contained in the Act and whether or not it shall have appointed a Receiver, all the powers and rights conferred on mortgagees by the common law and the Act as varied or extended by this Charge and all the powers and discretions hereby conferred either expressly or by reference on a Receiver
- 6 4 Notwithstanding anything to the contrary contained in the Act, the Security Trustee reserves the right to consolidate mortgage securities without restriction
- 6.5 The notification requirement contained in section 103(2) of the Act shall not apply to this Charge.
- 6.6 The Chargors shall not take any action under section 94 of the Act in respect of the Security Assets, this Charge or any monies, obligations and/or liabilities hereby covenanted to be paid or discharged
- 6 7 In exercising the powers referred to in clause 6 1, the Investments or any part thereof may be sold or disposed of at such times in such manner and generally on such terms and conditions and for such consideration as the Security Trustee may think fit or as the Instructing Group may direct, in each case in accordance with the terms of the Intercreditor Agreement. Any such sale or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as the Security Trustee shall think fit. No buyer or other person shall be bound or concerned to see or enquire whether the Security Trustee's right to exercise any of the powers hereby conferred has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers. All the protection to buyers contained in sections 104, 105 and 106(1) of the Act shall apply to any person purchasing from or dealing with a Receiver
- 6 8 The Security Trustee shall not be liable to account as mortgagee in possession in respect of all or any of the Security Assets and shall not be liable for any loss upon realisation or for any failure to present any dividend coupon or any bond or stock drawn for repayment or for any failure to pay any call or instalment or to accept any offer or to notify the Chargors of any such matter or for any other loss of any nature whatsoever in connection with the Security Assets unless, in each case, such loss arises as a result of the gross negligence or wilful misconduct of the Security Trustee and is the direct result of an act for which a mortgagee in possession may be liable as such.

7. Entry in possession, powers and appointment and powers of Receiver

- 7.1 The restrictions on taking possession of mortgaged property contained in section 97 of the Act shall not apply to this Charge. On or at any time at which an Event of Default has occurred which is continuing, the Security Trustee may, without notice to the Chargors and without the restrictions contained in the Act, take possession of and hold all or any part of the Security Assets and the Security Trustee may, without first appointing a Receiver, exercise all or any of the powers and rights conferred on mortgagees by the Act as varied or extended by this Charge and all the powers, authorities and discretions conferred by this Charge expressly or by implication on any Receiver or otherwise conferred by statute or common law on mortgagees or receivers
- 7.2 Section 99(1) of the Act shall not apply to this Charge and any obligations imposed on mortgagees in possession or receivers by virtue of the application of section 99(1) shall not apply to the Security Trustee or any Receiver
- 7.3 On or at any time after the at which an Event of Default has occurred which is continuing or if requested by either Chargor, the Security Trustee may, without notice to the Chargors, in writing executed as a deed or under the hand of any officer or manager or any other nominated person of the Security Trustee, appoint any person to be a Receiver of all or any part of the Security Assets and may, except as otherwise required by statute, remove any such Receiver and appoint another in his place or appoint another person to act jointly with any such Receiver.
- 7.4 Such an appointment over part only of the Security Assets shall not preclude the Security Trustee from making any subsequent appointment of the same or another Receiver over any part of the Security Assets over which an appointment has not been previously made.
- 7.5 Where more than one Receiver is appointed they shall have power to act severally unless the Security Trustee shall in the appointment specify to the contrary
- 7.6 A Receiver shall be deemed at all times and for all purposes to be the agent of the Chargors in respect of which he is appointed and the Chargors shall be solely responsible for his acts or defaults and for the payment of his remuneration and the Receiver shall at no time act as agent for the Security Trustee.
- 7.7 Neither the Security Trustee nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Security Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with all or any part of the Security Assets to which a mortgagee in possession might as such be liable.
- 7.8 The restrictions contained in section 108(1) of the Act shall not apply to this Charge.
- 7.9 A Receiver shall have all the powers conferred from time to time on the Security Trustee under this Charge and on receivers by statute and by law and in the case of the powers and rights conferred by the Act without the restrictions contained in the Act and, in addition, power on behalf and at the cost of the Chargors (notwithstanding the liquidation of either Chargor) to do or omit to do anything which the Chargors could do or omit to do in relation to the Charged Property or any part thereof and in particular (but without limitation) a Receiver shall have the power to do all or any of the following:
- (a) possession: to take possession of, collect and get in the property in respect of which he is appointed or any part thereof;

- (b) **compromise:** to settle, adjust, submit to arbitration, compromise and arrange any claims, accounts, disputes, questions, demands, with or by any person who is or claims to be a creditor of either Chargor relating in any way to the Security Assets which he or the Security Trustee may reasonably think expedient,
- (c) **redemption of Security Interests:** to redeem any Security Interest (whether or not having priority to the security hereby created) over the Security Assets and to settle the accounts of encumbrances;
- (d) **take an indemnity:** to take any indemnity from the Chargors from and against all actions, claims, expenses, demands and liabilities whether arising out of contract or out of tort or in any other way incurred by him or by any manager, agent, officer, servant or workman for whose debt, default or miscarriage he may be answerable for anything done or omitted to be done in the exercise or purported exercise of his powers under this Charge or under any appointment duly made under the provisions of this clause and if he thinks fit but without prejudice to the foregoing to effect with any insurance company or office or underwriters any policy or policies of insurance either in lieu or satisfaction of or in addition to such indemnity from the Chargors;
- (e) **sell:** to sell, exchange, convert into money and realise all or any part of the Security Assets by public auction or private contract and generally in such manner and on such terms and conditions as he shall think proper. (The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit);
- (f) **borrow money:** to raise and borrow money either unsecured or on the security of any Secured Asset either in priority to the security constituted by this Charge or otherwise and generally on any terms and for whatever purpose which he thinks fit. (No person lending that money is concerned to enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed).
- (g) **legal actions:** to bring, prosecute, enforce, defend, and abandon all actions, suits and proceedings in relation to any Security Asset which may seem to him to be expedient;
- (h) **receipts:** to give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising the Security Assets;
- (i) **use Chargors' names:** to use the names of the Chargors for all or any of the purposes aforesaid and in any legal proceedings with full power to convey any property sold in the name of the Chargors for all of which purposes the Chargors hereby irrevocably and by way of security appoint every such Receiver to be its attorney;
- (j) **other powers:** to do all such other acts or things as he may consider to be incidental or conducive to any of the matters or powers aforesaid and to exercise in relation to the Security Assets or any of them all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same, and
- (k) **other rights and powers:** to exercise all rights and powers in respect of and in connection with the Security Assets as if he were the legal and/or beneficial owner thereof.

Execution Version

- 7.10 Section 108(7) of the Act shall not apply to the commission and/or remuneration of a Receiver appointed pursuant to this Charge. A Receiver shall be entitled to remuneration at a rate to be fixed by agreement between him and the Security Trustee (or, failing such agreement, to be fixed by the Security Trustee).

8. **Power of Attorney**

The Chargors, by way of security for their obligations under this Charge, irrevocably and severally appoint the Security Trustee, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargors are obliged to take under this Charge but has not taken. The Chargors ratify and confirm whatever any attorney does or purports to do under its appointment under this Clause

9. **Application of Moneys**

- 9.1 Any moneys received by the Security Trustee or any Receiver after this Security has become enforceable must be applied in the manner and order set out in Clause 14 (*Application of Proceeds*) of the Intercreditor Agreement

- 9.2 The provisions of clause 9.1 shall take effect as and by way of variation to the provisions of sections 106(3), 107 and 109 of the Act which provisions as so varied and extended shall be deemed incorporated herein and as regards section 109 as if they related to a receiver of the Security Assets and not merely a receiver of the income thereof.

10 **Costs and Expenses**

10.1 The Chargors must.

- (a) within three Business Days of demand pay all costs and expenses (including legal fees) incurred in connection with the enforcement of or the preservation of any rights under this Charge by the Security Trustee, any Receiver, attorney, manager, agent or other person appointed by the Security Trustee under this Charge and any proceedings instituted by or against the Security Trustee, any Receiver, attorney, agent or other person appointed by the Security Trustee under this Charge as a consequence of taking or holding this Security or enforcing these rights, and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses.

11 **Notices**

- 11.1 Any notice or other communication to be given under or for the purposes of this Charge shall be in writing and shall be treated as properly served or given if hand delivered or sent by registered post or facsimile to the relevant person at the address or facsimile number identified below or such other address or facsimile number as that person has designated in writing from time to time to the person giving the notice:

- (a) the Security Trustee as follows:

Address: Barclays Bank PLC, 5 The North Colonnade, Canary Wharf,
London E14 4BB

Fax: +44 (0) 20 7773 4893

Execution Version

Attention Head of EMB Loans Agency

(b) the Chargors:

Address: 1 Savile Row, London W1S 3JR

Facsimile No: +44 (0) 20 7629 0370

Attention: Chief Financial Officer

CC. Anglo Pacific Finance Designated Activity Company

Address: Atlantic Avenue, Westpark Business Campus, Shannon, County Clare, Ireland

Facsimile No: +353 61 363 682

Attention: Company Secretary

11.2 Any such notice or other communication shall be deemed to have been received by the recipient:

(a) in the case of a letter which is hand delivered, when actually delivered and, in the case of a letter which is sent by registered post, on the second day after posting (or on actual receipt, if earlier), or

(b) in the case of transmission by facsimile, at the time of transmission,

Provided that any communication or document to be made or delivered to the Security Trustee shall be effective only when received by the Security Trustee and then only if the same is expressly marked for the attention of the department and officer referred to above (or such other department and officer as the Security Trustee may from time to time specify for this purpose).

11.3 Each person making a communication under this Charge by facsimile shall promptly confirm by telephone to the person to whom such communication was addressed each communication made by it by facsimile pursuant to this Charge but the absence of such confirmation shall not affect the validity of any such communication.

12. The Security Trustee's Discretion

12.1 Powers and discretions

The rights, powers and discretions given to the Security Trustee in this Charge.

(a) may be exercised as often as, and in such manner as, the Security Trustee thinks fit or as the Instructing Group may direct, in each case in accordance with the terms of the Intercreditor Agreement;

(b) are cumulative, and are not exclusive of any of its rights under the general law, and

Execution Version

- (c) may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it

12.2 Certificates

- 12.3 A certificate by an authorised officer of the Security Trustee as to any sums payable to the Security Trustee under this Charge shall (save in the case of manifest error) be conclusive and binding upon the Chargor for all purposes

13 Release

13.1 End of Security Period

At the end of the Security Period, the Security Trustee must, at the request and cost of the Chargors, take whatever action is necessary to release the Security Assets from this Charge

13.2 Permitted Disposals

If a Chargor wishes to undertake a Permitted Disposal of any Security Assets, the Security Trustee must, at the request and cost of that Chargor, take whatever action is necessary to release the relevant Security Assets from this Charge

14 Miscellaneous

- 14.1 No delay or omission on the part of the Security Trustee in exercising any right, power or remedy under this Charge shall impair the right, power or remedy or be construed as a waiver thereof nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise or waiver of any other right, power or remedy. The rights, powers and remedies provided in this Charge are cumulative and not exclusive of any rights, powers and remedies provided by law. No waiver by the Security Trustee of any terms of this Charge, and no approval or consent by it, shall be effective unless in writing

- 14.2 If at any time any one or more of the provisions in this Charge is or becomes invalid, illegal or unenforceable in any respect under any law or regulation, the validity, legality and enforceability of the remaining provisions of this Charge shall not be in any way affected or impaired thereby

- 14.3 This Charge may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when executed and delivered, shall constitute an original, but all the counterparts shall together constitute but one and the same instrument.

- 14.4 In any proceedings relating to this Charge a statement as to any amount due to the Security Trustee which is certified as being correct by an officer or agent of the Security Trustee shall, in the absence of manifest error, be conclusive evidence that such amount is in fact due and payable.

15 Safe Custody of Documents

- 15.1 The Security Trustee hereby undertakes with the Chargors for the safe custody of such of the documents of title relating to the Security Assets of which it retains possession or control.

Execution Version

15 2 The Chargors agree that in the event of the loss or destruction of, or injury to, the documents of title relating to the Security Assets, the Security Trustee shall have no liability to the Chargors.

(a) if the loss, destruction or injury occurred:

(i) prior to actual receipt of the documents of title in question by the Security Trustee from the Chargors or the Chargors' solicitor, or

(ii) after the documents of title in question have been given by the Security Trustee to some other person at the written request of the Chargors and before the documents have been received back by the Security Trustee,

or;

(b) for any damages suffered by the Chargors as a result of the loss or destruction of, or injury to, the documents of title in question where such damages.

(i) do not directly and naturally result from such loss, destruction or injury, or

(ii) relate to loss of profit or expected profit from the Chargors' business or from the development of the Security Assets.

15 3 This clause 15 shall be regarded as an undertaking for safe custody of documents of title given under section 84 of the Act.

16 Governing Law and Jurisdiction

16 1 This Charge, and any non-contractual dispute arising from or connected with this Charge, shall be governed by and construed in accordance with the laws of Ireland

16 2 The Chargors irrevocably agree for the benefit of the Security Trustee and each Secured Party that the courts of Ireland shall have jurisdiction to hear and determine any suit, action or proceeding ("Proceedings"), and to settle any disputes, which may arise out of or in connection with this Charge and for such purpose irrevocably submits to the jurisdiction of such courts.

16 3 The submission by the Chargors to the jurisdiction mentioned in clause 16 2 shall not (and shall not be construed so as to) limit the right of the Security Trustee or any Secured Party to take Proceedings against the other in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.

16.4 The Chargors hereby consent generally in respect of any Proceedings arising out of or in connection with this Charge to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.

16 5 To the extent that the Chargors may in any jurisdiction claim for themselves or their assets immunity from suit, execution, attachment (whether in aid of execution or judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Chargors hereby

Execution Version

irrevocably agree not to claim and hereby irrevocably waive such immunity to the full extent permitted by the laws of such jurisdiction.

Execution Version

SCHEDULE 1
(Chargors)

Company Name	Jurisdiction of Incorporation	Registration Number	Address
Anglo Pacific Group PLC	England and Wales	00897608	1 Savile Row London England W1S 3JR
Anglo Pacific Cygnus Limited	England and Wales	09044091	1 Savile Row London England W1S 3JR

Execution Version

**SCHEDULE 2
(Shares)**

Name of Issuing Company	Name of Shareholder Company	of Issued Share Capital	Description and number of shares held
Anglo Pacific Finance Designated Activity Company	Anglo Pacific Group PLC	500,000,000	31,623,147 ordinary shares of £1.00 each
Anglo Pacific Finance Designated Activity Company	Anglo Pacific Cygnus Limited	500,000,000	32,231,033 ordinary shares of £1 each

Execution Version

SCHEDULE 3
Form of Transfer Instrument

TO BE PRINTED BACK TO BACK

STOCK TRANSFER FORM		Certificate lodged with Registrar (For Completion by Registrar/ Stock Exchange)
Consideration Money		
Name of Undertaking		
Description of Security		
Number or amount of Shares Stock or other security and in figures column only number and denomination of units if any	Words	Figures
	(units of)	
Name(s) of registered holder(s) should be given in full: the address should be given where there is only one holder If the transfer is not made by registered holder(s) insert also the name(s) and capacity (e.g. (Executor(s))), of the person(s) making the transfer		In the name(s) of
Delete words in italics except for Stock Exchange transactions Signature(s) of transferor(s) 1 _____ 3 _____ 2 _____ 4 _____	I/We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below or to the several person named in Parts 2 of Brokers Transfer Forms relating to the above security Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the Transferor(s) Date: _____	
A body corporate should execute this transfer under its common seal or otherwise in accordance with applicable statutory requirements		
Full name(s) full postal address(es) (including County or if applicable Postal District number) of person(s) to whom the security is transferred		
Please state title, if any, or whether Mr, Mrs or Miss		
Please complete in type or in Block Capitals		
I/ We request that such entries be made in the register as are necessary to give effect to this transfer		
Stamp of Buying Broker(s) (if any)		Stamp or name and address of person lodging this form (if other than the Buying Broker(s))
Reference to the Registrar in this form means the registrar or registration agent of the undertaking, not the Registrar of Companies.		

Execution Version

Please indicate, by ticking the appropriate box in the right hand column, which description applies to this transfer.

1 FORM OF CERTIFICATE REQUIRED TO AVAIL OF STAMP DUTY EXEMPTION	
I/We hereby certify that	
(a) (In the case of a transfer on sale) the transaction effected by this instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to stocks or marketable securities exceeds €1,000	<input type="checkbox"/>
(b) (In the case of a transfer operating as a voluntary disposition inter vivos) the transaction effected by this instrument does not form part of a larger transaction or of a series of transactions in respect of which the value, or the aggregate value, of the stocks or marketable securities concerned exceeds €1,000	<input type="checkbox"/>
2 FORM OF CERTIFICATE APPROPRIATE WHERE TRANSFER IS NOT CHARGEABLE WITH STAMP DUTY	
I/We hereby certify that the transaction affected by this instrument falls within the description (if any) indicated below.	
(a) a transfer vesting the property in trustees on the appointment of a new trustee of a pre-existing trust, or on the retirement of a trustee	<input type="checkbox"/>
(b)* a transfer, where no beneficial interest in the property passes (i) to a mere nominee of the transferor, (u) from a mere nominee of the transferee to the transferee or (iii) from one nominee to another nominee of the same beneficial owner	<input type="checkbox"/>
(c)* a transfer by way of security for a loan, or a re-transfer to the original transferor on repayment of a loan.	<input type="checkbox"/>
(d) a transfer to a residuary legatee of shares, etc., which forms part of the residue divisible under a will.	<input type="checkbox"/>
(e) a transfer to a beneficiary under a will of a specific legacy of shares, etc	<input type="checkbox"/>
(f) a transfer of shares, etc., being the property of a person dying intestate, to the persons or person entitled thereto	<input type="checkbox"/>
(g) a transfer to a beneficiary under a settlement on distribution of the trust funds, of shares, etc., forming the share, or part of the share, of those funds to which the beneficiary is entitled in accordance with the terms of the settlement	<input type="checkbox"/>
(h) a transfer by the liquidator of a company of shares, etc., forming part of the assets of the company, to which the transferee is entitled in satisfaction or part satisfaction of his or her rights as a shareholder of the company	<input type="checkbox"/>
(i)* (otherwise than above) a transfer on any occasion, not being a transfer on sale or a transfer chargeable as if it were a transfer on sale.	<input type="checkbox"/>
Signature †	
*Here set out concisely the facts explaining the transaction in a case falling within 2 (b) (c) or (i)	
<div style="display: flex; justify-content: space-between;"> <div> <p>Date .. . 20</p> <p>† Transferors .. .</p> <p>Signature: .. .</p> <p>Description: .. .</p> </div> <div> <p>† Transferees: .. .</p> <p>Signature: .. .</p> <p>Description: .. .</p> </div> </div>	

†Note.- The certificate at 1 (a) or (b) above must be signed by the transferee(s). The certificate at 2 above should be signed by the transferor(s) or the transferee(s), provided that the signator(y/ies) should have full knowledge of the relevant facts.

Execution Version

SCHEDULE 4
Form of Shareholder's Letter of Authority

To: Barclay's Bank Plc, as Security Trustee

Date [•] 2017

Dear Sirs

Anglo Pacific Finance Designated Activity Company (the "Irish Company")

We hereby unconditionally and irrevocably authorise you to date and otherwise complete the share transfer form, the form of irrevocable proxy and the form of irrevocable appointment deposited by ourselves with yourselves in respect of our shares in the Irish Company pursuant to the charge dated today (the "Charge") between, inter alios, ourselves and yourselves, as and when you become entitled to date and complete the same pursuant to the terms of the Charge

Yours faithfully

For and on behalf of

and duly authorised by
[ANGLO PACIFIC GROUP PLC / ANGLO PACIFIC CYGNUS LIMITED]

Execution Version

SCHEDULE 5
Form of Irrevocable Proxy

We, [Anglo Pacific Group Plc / Anglo Pacific Cygnus Limited] hereby irrevocably appoint Barclays Bank Plc as our proxy to vote at meetings of the Shareholders of Anglo Pacific Finance Designated Activity Company (the "Irish Company") in respect of any existing or further shares in the Irish Company which may have been or may from time to time be issued to us and/or registered in our name. This proxy is irrevocable by reason of being coupled with the interest of Barclay's Bank Plc as Security Trustee in the aforesaid shares.

For and on behalf of
and duly authorised by
[Anglo Pacific Group Plc / Anglo Pacific Cygnus Limited]

Dated

Execution Version

SCHEDULE 6
Form of Irrevocable Appointment

We, [Anglo Pacific Group Plc / Anglo Pacific Cygnus Limited], hereby irrevocably appoint Barclays Bank Plc as our duly authorised representative to sign resolutions in writing of Anglo Pacific Finance Designated Activity Company (the "Irish Company") in respect of any existing or further shares in the Irish Company which may have been or may from time to time be issued to us and/or registered in our names.

For and on behalf of
and duly authorised by
Anglo Pacific Group Plc

redacted under s859G of the
Companies Act 2006

Dated:

Execution Version

EXECUTION PAGE

IN WITNESS WHEREOF the parties have executed and delivered this Charge as a deed on the date written above

THE CHARGORS

**EXECUTED AS A DEED by ANGLO
PACIFIC GROUP PLC acting by.**

redacted under s859G of
the Companies Act 2006

Director

redacted under s859G of the
Companies Act 2006

Director/

**EXECUTED AS A DEED by ANGLO
PACIFIC CYGNUS LIMITED acting by**

redacted under s859G of
the Companies Act 2006

Director

redacted under s859G of the
Companies Act 2006

Director/Secr

THE SECURITY TRUSTEE

Signed by

for and on behalf of

BARCLAYS BANK PLC

in the presence of

EXECUTION PAGE

IN WITNESS WHEREOF the parties have executed and delivered this Charge as a deed on the date written above

THE CHARGORS

EXECUTED AS A DEED by ANGLO
PACIFIC GROUP PLC acting by

Director

Director/Secretary

EXECUTED AS A DEED by ANGLO
PACIFIC CYGNUS LIMITED acting by

Director

Director/Secretary

THE SECURITY TRUSTEE

Signed by

for and on behalf of

BARCLAYS BANK PLC

in the presence of.

redacted under s859G of the
Companies Act 2006

redacted under s859G of the
Companies Act 2006

SIMON HURST
DIRECTOR