



**Registration of a Charge**

Company name: **WOGEN GROUP LIMITED**

Company number: **01069389**

Received for Electronic Filing: **16/10/2020**



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**Details of Charge**

Date of creation: **09/10/2020**

Charge code: **0106 9389 0009**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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:

**NORTON ROSE FULBRIGHT LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1069389

Charge code: 0106 9389 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th October 2020 and created by WOGEN GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2020 .

Given at Companies House, Cardiff on 17th October 2020

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 9<sup>th</sup> October 2020

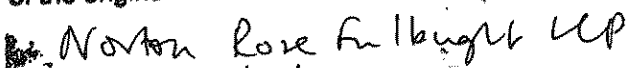
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**WOGEN RESOURCES LIMITED**  
and others  
as Chargors

**AND**

**HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**  
as Security Agent

I certify that, save for material  
redacted pursuant to s.859G  
of the Companies Act 2006,  
this copy instrument is a correct copy  
of the original instrument.

  
14/10/2020  
Sign & Dated .....

**DEBENTURE**

 **NORTON ROSE FULBRIGHT**

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Deed dated 9<sup>th</sup> October 2020

## PARTIES

1. **Wogen Resources Limited** a company incorporated in England and Wales with company registration number 02071596 whose registered office is at 4 The Sanctuary, Westminster, London, SW1P 3JS and **Wogen Pacific Limited** (英國五金太平洋有限公司) a company incorporated in Hong Kong whose registered office is at Room 2808, China Resources Building, 26 Harbour Road, Wan Chai Hong Kong (together the **Borrowers** and each a **Borrower**);
2. The other companies described in Schedule 1 (*The Chargors*) (together with the Borrowers, the **Chargors** and each a **Chargor**); and
3. **HSBC Corporate Trustee Company (UK) Limited**, a company incorporated under the laws of England and Wales with company number 06447555 and with its registered office located at 8 Canada Square, London, E14 5HQ (the **Security Agent**, which expression, unless the context otherwise requires, includes its successors as such).

IT IS AGREED as follows:

## INTERPRETATION

### 1 Definitions and interpretation

#### Definitions

- 1.1 Terms defined in the Facility Agreement have the same meanings in this Deed. Additionally, in this Deed:

**Accounts** means the Collection Accounts and any other bank account of any of the Chargors

**Administrative Receiver** means one or more administrative receivers appointed, or to be appointed, under this Deed

**Administrator** means one or more administrators appointed, or to be appointed, under this Deed

**Assigned Rights** means all of the Rights which each Chargor now has and all of the Rights which it obtains at any time in the future in:

- (a) the Receivables and Sales Contracts (including moneys owing to the Chargors thereunder);
- (b) any insurance contracts and policies that relate to any right, title, benefit or interest of the Chargors arising under or in connection with any Inventory including without limitation the Sales Contracts and the proceeds of each of them;
- (c) any tripartite agreement with any broker (net of any amounts owing by the Chargor to any counterparty (other than the Security Agent) thereto);
- (d) any letters of credit, guarantees, indemnities, Security and other forms of credit support of whatever nature held by the Chargors in support of the rights and Obligations of any counterparty in respect of any Inventory or Sales Contract;
- (e) all interest rate, commodity price and other hedging agreements; and
- (f) any other agreement designated by the Security Agent and any Chargor for the purposes of this Deed,

and in any Rights accruing to, derived from or otherwise connected with them (including insurances and proceeds of Disposal and of insurances).

**Charged Assets** means the Fixed Charge Assets and the Floating Charge Assets

**Collection Accounts** means each of the following accounts of the Chargors held from time to time with HSBC UK Bank plc:

- (a) the GBP account numbered [REDACTED];
- (b) the USD account numbered [REDACTED];
- (c) the euro account numbered [REDACTED]; and
- (d) any other account of a Chargor approved by the Security Agent,

as the same may be redesignated, substituted or replaced from time to time and includes any interest of any Chargor in any replacement account or any sub-division or sub-account of that account.

**Debt** means a monetary claim of any kind (whether present, future or contingent and whether originally owing to the person entitled to it or acquired by that person from someone else) and all Rights (including Security) connected with it

**Default Rate** means the rate specified in clause 11.3 (*Default interest*) of the Facility Agreement

**Disposal** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security

**Enforcement Time**, in relation to a Chargor, means any time at which:

- (a) any amount under a Finance Document is payable but has not been paid;
- (b) an Event of Default has occurred and is continuing; or
- (c) any step is being taken by any person to put that Chargor into administration

**Equipment** means plant, machinery, vehicles and other equipment used in a business, except equipment of a type which is disposed of in the ordinary course of trading, and all warranties and other Rights relating to them

**Facility Agreement** means the facility agreement dated on or about the date of this Deed between the Chargors and the Finance Parties, as it may from time to time be amended, restated, novated, extended or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under clause 2.2 of the Facility Agreement, any extension under clause 2.3 of the Facility Agreement the alteration of the nature, purpose or period of those facilities or the change of its parties)

**Fixed Charge Assets** means those assets which are from time to time the subject of clauses 3.2 (*Legal Mortgage*), 3.4 (*Fixed Charges*) and 3.7 (*Conversion of floating charge*)

**Floating Charge Assets** means those assets which are from time to time the subject of clause 3.6 (*Floating Charge*)

**Insolvency Legislation** means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and

- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation

**Intellectual Property means:**

- (a) any copyright (including rights in computer software), patents, trade marks, trade names, service marks, business names (including internet domain names), design rights, database rights, semi-conductor topography rights and all other intellectual property or similar proprietary rights (whether registered or not and including applications to register or rights to apply for registration) which, in each case, are of a type which are not disposed of in the ordinary course of trading; and
- (b) any intellectual property acquired after the date of this Deed which is designated as Intellectual Property by the Security Agent at or about the time of its acquisition

**Investment means:**

- (a) any shares or loan capital held in a Subsidiary;
- (b) any investment acquired after the date of this Deed which is designated as an Investment by the Security Agent at or about the time of its acquisition; and
- (c) any other debt or equity security or any warrant or option to acquire or subscribe for any such security (whether it is held directly or through a custodian, clearing house or other person) unless it is of a type which is not held as an investment and is accordingly disposed of in the ordinary course of trading,

and any accretions to them and other Rights arising in connection with them

**Land means:**

- (a) all or any part of the land registered or to be registered in the name of the Chargors (whether jointly with other persons or individually) and the Chargors' interest therein and more particularly described in Schedule 3 (*Land*);
- (b) all other land or real property now owned by the Chargors at the date of this Deed;
- (c) any other land or real property acquired by the Chargors after the date of this Deed;
- (d) any estate, right, title, interest, property claim and demand or easement in or over, and any Rights attaching or relating to or over any of the above land; and
- (e) any buildings, fixtures and fittings (including trade fixtures and fittings) and other equipment or things attached to, situated on or forming part of any of the above land

**Obligations**, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or



- (f) originally owing to the person claiming performance or acquired by that person from someone else

**Officer**, in relation to a person, means any officer, employee or agent of that person

**Party** means a party to this Deed

**Permitted Security** means any Security described in Schedule 6 (*Permitted Security – to be updated*)

**Pledged Assets** means all Pledged Documents and Pledged Goods

**Pledged Documents** means all bills of exchange, promissory notes, letters of indemnity, bills of lading, negotiable instruments of any description, warrants, holding certificates, delivery orders, warehouse warrants, certificates or receipts, dock warrants, wharfingers' warrants, certificates or receipts, sea waybills, trust receipts and all other transport or other documents and documents of title which are or relate to or are connected with the Inventory and which are now or at any future time in the possession (whether actual or constructive) of the Lenders or its agent or nominee or received by, deposited or lodged with, transferred or otherwise held by, the Security Agent or to the order or under the control of the Security Agent or its agent or nominee (either directly or indirectly and whether for safe custody, collection, security, any other specific purpose or otherwise and whether in England and Wales or otherwise)

**Pledged Goods** means all Inventory (which expression shall include all Inventory to which any Pledged Document relates) which are now or at any future time in the possession (whether actual or constructive) of the Security Agent or its agent or nominee or warehoused or stored in the name of the Security Agent or its agent or nominee or received by, deposited or lodged with, transferred to or otherwise held by the Security Agent or to the order or under the direct or indirect control of the Security Agent or its agent or nominee (either directly or indirectly, whether from or by the Chargors or any other person, and whether for safe custody, collection, security, any other specific purpose or otherwise and whether in England and Wales or otherwise)

**Receiver** means an Administrative Receiver or a Specific Receiver

**Right** means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary, including the right to demand and receive all moneys now and in the future payable, whether actually or contingently on all Secured Assets and the right to perform or compel performance of any person

**Secured Assets** means the Assigned Rights, Charged Assets and the Pledged Assets

**Secured Obligations** means all present and future (including, without limitation any Ancillary Outstanding in respect of the Ancillary Facility provided by the Ancillary Lender) obligations at any time due, owing or incurred by any Chargor to any Secured Party under the Finance Documents, including the obligations set out in clause 30.2 (*Parallel debt (Covenant to pay the Security Agent)*) of the Facility Agreement whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity)

**Secured Parties** means each Finance Party from time to time party to the Facility Agreement and any Receiver or Delegate

**Specific Receiver** means one or more receivers or managers appointed, or to be appointed, under this Deed who is not an Administrative Receiver

**Transaction Security** means the Security created by this Deed, any pledge over the Pledged Assets and any other existing or future Security granted by a Chargor to the Security Agent to secure the payment and discharge of Secured Obligations

**Transaction Security Document** means a document creating or evidencing Transaction Security

**Interpretation**

**1.2 In this Deed:**

- (a) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
- (b) references to clauses and schedules are to clauses of, and schedules to, this Deed;
- (c) references to the Facility Agreement, any Finance Document, or any other document are to that document as from time to time amended, restated, novated or replaced (however fundamentally);
- (d) references to a person include an individual, firm, company, corporation, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
- (e) references to a person include its successors in title, administrators, permitted assignees and permitted transferees and any person deriving title from them;
- (f) words importing the plural include the singular and vice versa;
- (g) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Security Agent determines to be necessary in order to preserve the intended effect of this Deed; and
- (h) where Transaction Security and Transaction Security Documents are referred to in any provision of this Deed, in the case of any Transaction Security or Transaction Security Document which is governed by a law other than English law, such provision will only apply to the extent that the subject of such provision is not dealt with by, or is not inconsistent with, the express terms of such Transaction Security or Transaction Security Document.

**1.3 The Obligations of the Chargors under this Deed are joint and several.**

**1.4 Where this Deed imposes an obligation on a Chargor to do something if required or requested by the Security Agent, it will do so as soon as practicable after it becomes aware of the requirement or request.**

**1.5 It is intended that this document takes effect as a deed even though the Security Agent may only execute it under hand.**

**1.6 This Deed may be executed in any number of counterparts. In addition, if this deed is to be executed by any party by the signature of more than one person, they may do so on separate counterparts. The parties intend that all the counterparts together constitute a single deed.**

**1.7 The provisions of any other Finance Document relating to:**

- (a) any disposition of an interest in land; or
- (b) any obligation of the Lenders to make further advances,

are deemed to be incorporated in this Deed.

- 1.8 Where a definition of a type of asset in clause 1.1 (*Definitions*) contains a number of categories, each category will be construed as separate from each other category.

**Parties and third parties**

- 1.9 The Rights expressly conferred on each of the Secured Parties, each Receiver, each Delegate and each Officer of the Security Agent or a Receiver or a Delegate under this Deed are enforceable by each of them under the Third Parties Act.
- 1.10 No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a Party.
- 1.11 The Parties may terminate this Deed or vary any of its terms without the consent of any third party. However, they may not terminate this Deed or vary any of its terms if this would have the effect of terminating or adversely affecting:
- (a) the Rights of any of the Secured Parties under this Deed without its consent; or
  - (b) the Rights of a Receiver, a Delegate or of an Officer of the Security Agent, a Receiver or a Delegate under this Deed without its consent, but only to the extent that it has notified the Security Agent that it intends to enforce that clause at the time of the termination or variation.

**Contractual recognition of bail-in**

- 1.12 The provisions of clause 44 (*Contractual recognition of bail-in*) of the Facility Agreement apply to this Deed as if set out in it but with all necessary changes and as if references to Finance Documents referred to this Deed.

## **SECURITY**

### **2 Payment of Secured Obligations**

Each Chargor will pay or otherwise discharge all Secured Obligations from time to time payable by it under or in connection with the Finance Documents when they become due for payment or discharge.

### **3 Charges**

#### **Security for Secured Obligations**

3.1 The charges and assignments contained in this clause 3:

- (a) are given to the Security Agent as trustee for the Secured Parties;
- (b) secure the payment and discharge of the Secured Obligations; and
- (c) are given with full title guarantee.

#### **Legal mortgage**

3.2 Each Chargor charges, by way of first legal mortgage:

- (a) all the Land of which a brief description is contained in Schedule 3 (*Land*); and
- (b) all other Land now owned by it,

and any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).

#### **Assignment**

3.3 Each Chargor assigns and agrees to assign absolutely to the Security Agent all of the Rights which it now has and all of the Rights which it obtains at any time in the future in the Assigned Rights.

#### **Fixed charge**

3.4 Each Chargor charges, by way of first fixed charge, all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:

- (a) all Inventory
- (b) Land, other than that charged under clause 3.2 (*Legal mortgage*);
- (c) Equipment;
- (d) Investments;
- (e) Accounts;
- (f) Intellectual Property;
- (g) Debts; and
- (h) goodwill and uncalled capital,

and any Rights accruing to, derived from or otherwise connected with them (including insurances and proceeds of Disposal and of insurances) except to the extent they are effectively assigned under clause 3.3.

**3.5 To the extent that:**

- (a) any of the Assigned Rights themselves contain a prohibition on or would be extinguished or materially diminished by, the Chargors assigning them; or
- (b) the assignment of any of the Assigned Rights under clause 3.3 is ineffective,

the relevant Assigned Rights shall not be assigned (or purported to be assigned) under clause 3.3 and each Chargor charges, by way of first fixed charge, all of the Rights which it now has and all of the Rights which it obtains at any time in the future in, those Assigned Rights.

**Floating charge**

- 3.6** Each Chargor charges, by way of first floating charge, its undertaking and all its present and future assets other than those Secured Assets that are effectively charged under clauses 3.2 (*Legal mortgage*) or 3.4 (*Fixed charges*) or effectively assigned under clause 3.3 (*Assignment*) or effectively pledged under clause 4 (*Pledge*).

**Conversion of floating charge**

- 3.7** The Security Agent may convert all or part of the floating charge created by each Chargor under clause 3.6 (*Floating Charge*) into a fixed charge by giving notice to that effect to the Chargor concerned and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Security Agent reasonably considers that its Security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its Security.

**Trust**

- 3.8** To the extent that the assignment and charge of any Secured Assets is prohibited or otherwise ineffective, the relevant Chargor holds the Secured Assets on trust for the Security Agent.

**4 Pledge**

Each Chargor pledges and agrees to pledge in favour of the Security Agent (as trustee for the Secured Parties) the Pledged Assets, absolutely and unconditionally and as a continuing security for the payment and discharge of the Secured Obligations.

**5 Set-off**

**Set-off of matured Secured Obligation**

- 5.1** A Secured Party may set off any matured Secured Obligation due from a Chargor (to the extent beneficially owned by that Secured Party) against any matured Obligation owed by that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either Obligation. If the Obligations are in different currencies, the Secured Party may convert either Obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.

**Rights additional**

- 5.2** These Rights referred to in clause 5.1 (*Set-off of matured Secured Obligation*) are in addition to the Security conferred on the Security Agent under this Deed.

## **6 Restrictions**

### **Comply with restrictions**

- 6.1 The Chargors will ensure that the restrictions contained in this clause 6 are complied with unless the Security Agent agrees to the contrary.

### **Negative Pledge**

- 6.2 No Security will exist over, or in relation to, any Charged Asset other than Permitted Security.

### **Restrictions on Disposal**

- 6.3 There will be no Disposal of any Fixed Charge Asset, other than a Disposal as permitted by the terms of the Facility Agreement.
- 6.4 There will be no Disposal of any Floating Charge Asset other than a Disposal for market value in the ordinary course of trading of the Chargors or a Disposal permitted by the terms of the Facility Agreement.

## **7 Perfection**

### **General action**

- 7.1 Each Chargor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry, an asset registry or otherwise), deposit all such documents and do all such other things as the Security Agent may require from time to time in order to:
- (a) ensure that the Security Agent has an effective first-ranking fixed charge (or, in the case of Land then owned by that Chargor, a charge by way of legal mortgage) over the Fixed Charge Assets, subject only to such Permitted Security as the Security Agent has agreed should rank in priority;
  - (b) ensure that it has an effective first-ranking assignment by way of security over the Assigned Rights, subject only to such Permitted Security as the Security Agent has agreed should rank in priority;
  - (c) ensure that the Security Agent has an effective first-ranking floating charge over the Floating Charge Assets, subject only to such Permitted Security as the Security Agent has agreed should rank in priority; and
  - (d) facilitate the enforcement of the Transaction Security, the realisation of the Secured Assets or the exercise of any Rights held by the Security Agent or any Receiver or Administrator under or in connection with the Transaction Security.
- 7.2 The scope of clause 7.1 is not limited by the specific provisions of the rest of this clause 7 or by any other provision of the Transaction Security Documents.

### **Notification**

- 7.3 If, after the date of this Deed, a Chargor acquires (a) Rights in Land, (b) a new Subsidiary or (c) Rights in any other material asset including contracts, it will notify the Security Agent as soon as reasonably practicable and will provide it with such information about the acquisition as the Security Agent may reasonably require.

## **Land**

- 7.4 If required to do so by the Security Agent, each Chargor will execute a first charge by way of legal mortgage over any Land in England and Wales owned by it at that time which is not already the subject of such a charge in favour of the Security Agent, in any form which the Security Agent may reasonably require.

- 7.5 Each Chargor agrees to the entry of the following restriction in the proprietorship register of the title to any Land in England and Wales which now or in the future is the subject of a charge by way of legal mortgage in favour of the Security Agent and which is, or is required to be, registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated [date of this Deed] in favour of [beneficiaries] of [address for service] referred to in the Charges Register."

- 7.6 If any Land in which a Chargor has Rights now or in the future is required to be registered at the Land Registry, the Chargors will, within the relevant priority period under the Land Charges Act 1972:

- (a) apply to the Land Registry for first registration of the title to that Land and registration of that Chargor as proprietor of that Land and notify the Security Agent of its title number; and
- (b) if so required by the Security Agent, create a first charge by way of legal mortgage over that Land in favour of the Security Agent or, if not so required, procure that this Deed is noted in the charges register of that Land.

- 7.7 If any Land in which a Chargor has Rights is already registered when those Rights are acquired, that Chargor will, within the priority period of the relevant Land Registry Official Search:

- (a) apply to the Land Registry for its title to that Land to be registered and give notice of the title number to the Security Agent; and
- (b) if so required by the Security Agent, create a first charge by way of legal mortgage over that Land in favour of the Security Agent or, if not so required, procure that this Deed is noted in the charges register of that Land.

- 7.8 If any Land in which a Chargor has Rights now or in the future is not required to be registered at the Land Registry, the Chargors will, within the relevant priority period under the Land Charges Act 1972, apply to register a Class C Land Charge in respect of this Deed at the Land Charges Registry if the title deeds and documents to that Land are not deposited with the Security Agent under clause 7.10.

- 7.9 Each Chargor will procure the entry of a note of the obligation to make further advances under the terms of the Facility Agreement on the Charges Register of any registered land forming part of the Land over which it has created a charge by way of legal mortgage in favour of the Security Agent.

- 7.10 Each Chargor will deposit with the Security Agent all deeds and documents of title and all leases, licences and other ancillary documents received by it or on its behalf in relation to its Land.

## **Equipment**

- 7.11 If required to do so by the Security Agent, each Chargor will create a first legal mortgage over any Equipment owned by it at that time, in any form which the Security Agent may reasonably require.

#### **Notice of security – sales contracts**

- 7.12 Each Chargor will include in each invoice of a Receivable issued by it a statement that:
- “the proceeds of these invoices are assigned to HSBC Corporate Trustee Company (UK) Limited as security and are not subject to set-off or counterclaim”.
- 7.13 If, at any time, a Chargor has a Right in respect of a Sales Contract, it will promptly, if required to do so by the Security Agent:
- (a) deliver a notice of this Deed to the other parties to the relevant Sales Contract substantially in the form set out in the applicable part of Schedule 4 (*Notice and acknowledgement of security*); and
  - (b) use its best endeavours to procure that those parties deliver an acknowledgement of the notice to the Security Agent substantially in the form set out in that part of that Schedule as soon as reasonably practicable.

#### **Notice of security – bank accounts**

- 7.14 The Chargors will on the date of this Deed:
- (a) deliver a notice of this Deed to the bank at which the Collection Accounts is held and the Existing Account Bank substantially in the form set out in the applicable part of Schedule 5 (*Notice and acknowledgement of security*); and
  - (b) use its best endeavours to procure that the Existing Account Bank delivers an acknowledgement of the notice to the Security Agent substantially in the form set out in that part of that Schedule as soon as reasonably practicable, and then give notice of the Transaction Security to any other bank at which it holds an account, if required by the Security Agent.

#### **Subsequent Security**

- 7.15 If a Finance Party receives notice that any Security has been created over any of the Secured Assets which the Finance Documents do not permit to rank in priority to the Transaction Security, that Finance Party will be treated as if it had immediately opened a new account for each Chargor, and all payments received by that Finance Party from that Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from that Chargor to that Finance Party.

### **ENFORCEMENT**

## **8 Enforcement**

#### **Time for enforcement**

- 8.1 The Security Agent may enforce the Transaction Security created by a Chargor at any time which is an Enforcement Time or if the Chargor concerned requests it to do so.

#### **Methods of enforcement**

- 8.2 The Security Agent may enforce the Transaction Security by:
- (a) appointing an Administrator of that Chargor;



- (b) if permitted to do so by the Insolvency Legislation, appointing an Administrative Receiver of that Chargor;
- (c) appointing a Specific Receiver of assets of that Chargor;
- (d) going into possession of, receiving the benefit of, or selling any of the Charged Assets, giving notice to the relevant Chargor or any other person in relation to any of the Charged Assets, exercising a right of set-off or in any other way it may decide; or
- (e) receiving the benefit of or selling the Assigned Rights, giving notice to any person in relation to the Assigned Rights or in any other way it may decide;
- (f) taking any other action it may decide in any jurisdiction other than England.

8.3 To the extent that the Transaction Security arises under a security financial collateral arrangement, the Security Agent may also enforce it by giving written notice to the Chargor concerned that it is appropriating those Secured Assets which consist of financial collateral. On receipt of that notice by the Chargor concerned, the Security Agent will automatically become the absolute owner of that financial collateral, and the Chargors will have no further interest in it. The value of the financial collateral will, as soon as practicable after it has been established, be applied in discharge of the equivalent amount of the Secured Obligations in accordance with clause 8 (*Application of proceeds*). For this purpose, the Security Agent will value the financial collateral as follows:

- (a) in the case of cash, by reference to its face value received by the Security Agent;
- (b) in the case of credit claims, by reference to the amount actually recovered by the Security Agent; and
- (c) in the case of financial instruments, by reference to such public indices, valuations or other matters as the Security Agent may reasonably decide.

8.4 Expressions defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 will have the same meanings in this clause.

8.5 An Administrator must be appointed in accordance with the Insolvency Legislation.

8.6 A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.

8.7 The appointment of a Receiver may be made subject to such limitations as are specified by the Security Agent in the appointment.

8.8 If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Security Agent may specify to the contrary in the appointment.

8.9 Subject to the Insolvency Legislation, the Security Agent may remove or replace any Receiver.

8.10 If required by the Insolvency Legislation, an Administrator or Receiver must be a person qualified to act as such under it.

#### **Powers on enforcement**

8.11 An Administrator will have the powers given to him by the Insolvency Legislation.

8.12 An Administrative Receiver of a Chargor will have:

- (a) the powers given to him by the Insolvency Legislation;
  - (b) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
  - (c) the power to do, or omit to do, on behalf of each Chargor, anything which that Chargor itself could have done, or omitted to do, if its assets were not the subject of Security and the Chargor were not in insolvency proceedings.
- 8.13 A Specific Receiver will have the same powers as an Administrative Receiver in respect of the assets over which he is appointed.
- 8.14 The Security Agent will, if it enforces the Transaction Security itself, have the same powers as an Administrative Receiver in respect of the assets which are the subject of the enforcement.
- 8.15 Except to the extent provided by law, none of the powers described in this clause 7 will be affected by an Insolvency Event in relation to a Chargor.

#### **Status and remuneration of Receiver**

- 8.16 A Receiver of a Chargor will be the agent of that Chargor until that Chargor goes into liquidation. He will have no authority to act as agent for the Security Agent, even in the liquidation of that Chargor.
- 8.17 The Security Agent may from time to time determine the remuneration of any Receiver.

#### **Third parties**

- 8.18 A person dealing with the Security Agent or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:
- (a) those persons have the power to do those things which they are purporting to do; and
  - (b) they are exercising their powers properly.

#### **Enforcement costs**

- 8.19 The Chargors shall, within three Business Days of demand, pay to the Arranger and each other Secured Party the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of, or the preservation of any rights under, any Finance Document and the Transaction Security and any proceedings instituted by or against the Security Agent as a consequence of taking or holding the Transaction Security or enforcing these rights.

### **9 Application of proceeds**

All amounts from time to time received or recovered by the Security Agent pursuant to the terms of any Finance Documents, under Clause 30.2 of the Facility Agreement (*Parallel debt (covenant to pay the Security Agent)*), or in connection with the realisation or enforcement of all or any part of the Transaction Security shall be held by the Security Agent on trust to apply them in accordance with Clause 30.30 (*Order of application*) of the Facility Agreement. Any surplus amounts shall be paid to the Chargors or other person entitled to it.

## **UNDERTAKINGS**

### **10 Land and Equipment**

#### **General requirements**

##### **10.1 Each Chargor will:**

- (a) comply with all material statutory, regulatory, environmental and contractual obligations relating to its Land or its use; and
- (b) comply with all obligations imposed on it, and enforce the observance and performance of all obligations of all other persons, under any lease of its Land.

#### **Keep in good state of repair**

- 10.2** Each Chargor will keep and maintain its Land and Equipment in good repair, working order and condition (ordinary wear and tear excepted) and permit the Security Agent and its representatives to enter and view their state and condition upon giving reasonable notice to that Chargor.

#### **Restrictions on dealing with Land**

##### **10.3 No Chargor will, without the prior written consent of the Security Agent:**

- (a) grant or extend any lease, agreement for lease or licence, or part with or share possession or occupation, of its Land;
- (b) grant any licence or permission to any occupier to assign, underlet, part with possession or occupation or change the use of its Land;
- (c) determine, accept or agree to accept the surrender of any leasehold interest in any of its Land;
- (d) apply to the Land Registry to register the whole or any part of its Land as commonhold land or establish a commonhold association in respect of any of its Land; or
- (e) make a material change to the use of any of its Land.

### **11 Investments**

#### **Entitlement to distributions**

- 11.1** During an Enforcement Time (and also once the Transaction Security is being enforced), the Security Agent will be entitled to receive all distributions in respect of the Chargors' Investments for application in accordance with clause 8 (*Application of proceeds*). Otherwise, the Chargors will be entitled to receive those distributions.
- 11.2** During an Enforcement Time (and also once the Transaction Security is being enforced), but only upon written notice to the relevant Chargor, the Security Agent will be entitled to exercise all voting and other Rights in respect of the Chargors' Investments. Otherwise, the Chargors will be entitled to exercise those Rights.

#### **Holder to pay to person entitled**

- 11.3** To the extent that the holder of those Investments is not the person entitled to receive those distributions and exercise those Rights, the holder will pay the distributions to the person entitled

to them and will exercise those Rights in accordance with the reasonable requirements of the person entitled to exercise them.

**Pay all calls**

- 11.4 Each Chargor will promptly pay all calls, instalments or other payments which from time to time become due in respect of any of its Investments, and the Security Agent will not in any circumstances incur any liability in respect of them.

**12 Intellectual Property**

**Notify acquisition**

- 12.1 Each Chargor will promptly notify the Security Agent of its acquisition of, or agreement to acquire, material Intellectual Property and any action taken to register the Intellectual Property.

**Safeguard**

- 12.2 Each Chargor will:
- (a) take all necessary action to safeguard and maintain its Rights in connection with Intellectual Property, including obtaining all necessary registrations and paying all applicable renewal fees and licence fees;
  - (b) not allow any Intellectual Property to be abandoned or cancelled or to lapse; and
  - (c) protect its Intellectual Property against theft, loss, destruction, unauthorised access, copying or use by third parties and, immediately on becoming aware of any material infringement of, or challenge to, any of its Intellectual Property, inform the Security Agent and take any steps at the cost of the Chargors as the Security Agent may from time to time reasonably specify in relation to the infringement or challenge.

**13 General Undertakings**

**Maintain Secured Assets**

- 13.1 Each Chargor will take all steps as are necessary to preserve the value and marketability of its Secured Assets.

**Notification of adverse effect**

- 13.2 Each Chargor will notify the Security Agent as soon as it becomes aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Security Agent under the Transaction Security. Those matters include a breach or purported breach of a Sales Contract by any party to it and a claim by any person to an interest in a Secured Asset.

**Request for information**

- 13.3 Each Chargor will provide to the Security Agent:
- (a) such information about its Secured Assets;
  - (b) such information about the extent to which it has complied with its obligations under this Deed; and
  - (c) copies of such documents which create, evidence or relate to its Secured Assets,

as the Security Agent may from time to time reasonably request, acting on the instructions of the Agent in accordance with the Facility Agreement..

**Exchange Information**

- 13.4 The Finance Parties may exchange between themselves any information relating to the Chargors.

**Failure to comply with obligation**

- 13.5 If a Chargor does not comply with its obligations under this Deed, the Security Agent may do so on that Chargor's behalf on such basis as the Security Agent may reasonably decide. Each Chargor will indemnify the Security Agent on demand against the amount certified by the Security Agent to be the cost, loss or liability suffered by it as a result of doing so.

**Release of the Pledged Assets to the Chargors**

- 13.6 If and whenever the Security Agent from time to time releases any of the Pledged Assets to, or to the order of, a Chargor, it is acknowledged and agreed by each Chargor that, whether or not a trust receipt in a form acceptable to the Security Agent is signed and delivered to the Security Agent on the occasion of such release, the relevant Chargor holds the relevant Pledged Assets to which they relate on trust for the Security Agent in accordance with the provisions of the Facility Agreement.

## **MISCELLANEOUS**

### **14 Duration of the Security**

#### **Continuing security**

- 14.1 The Obligations of each Chargor under the Finance Documents and the Security created by the Transaction Security Documents will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.

#### **Settlements conditional**

- 14.2 If any payment by a Chargor or any other security provider or any release given by the Security Agent (whether in respect of the Secured Obligations or any Security for them or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of each Chargor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
- (b) the Security Agent will be entitled to recover the value or amount of that Security or payment from each Chargor, as if the payment, release, avoidance or reduction had not occurred.

#### **Section 93 Law of Property Act 1925**

- 14.3 Section 93 of the Law of Property Act 1925 will not apply to the Transaction Security.

### **15 Expenses, liability and indemnity**

#### **Costs and expenses**

- 15.1 Each Chargor will, on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by the Security Agent or by any Receiver or any Delegate in connection with the Transaction Security. This includes any costs and expenses relating to the enforcement or preservation of the Transaction Security or the Secured Assets and any amendment, waiver, consent or release required in connection with the Transaction Security.

#### **No liability or costs**

- 15.2 Neither the Security Agent nor a Receiver nor any Delegate nor any of their respective Officers will be in any way liable or responsible to any Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Secured Assets or the Transaction Security, except to the extent caused by its own negligence or wilful misconduct.

#### **Indemnity to the Security Agent**

- 15.3 Each Chargor will, on demand, indemnify each of the Security Agent, a Receiver, a Delegate and their respective Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
- (a) anything done or omitted in the exercise of the powers conferred on it under the Transaction Security, unless it was caused by its negligence or wilful misconduct;
  - (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Transaction Security had not been granted and which was not caused by its negligence or wilful misconduct; or

(c) any breach by that Chargor of the Finance Documents.

## **16 Payments**

### **Payments in full**

- 16.1 All payments by a Chargor under the Transaction Security Documents will be made in full, without any set-off or other deduction.

### **Gross-up**

- 16.2 If any tax or other sum must be deducted from any amount payable by a Chargor under the Transaction Security Documents, the Chargor concerned will pay such additional amounts as are necessary to ensure that the recipient receives a net amount equal to the full amount it would have received before such deductions.

### **VAT**

- 16.3 All amounts payable by a Chargor under the Transaction Security Documents are exclusive of VAT. Each Chargor will, in addition, pay any applicable VAT on those amounts.

### **Default interest**

- 16.4 If a Chargor fails to make a payment to a person under the Transaction Security Documents, it will pay interest to that person on the amount concerned at the Default Rate from the date it should have made the payment until the date of payment (after, as well as before, judgment).

### **Currency indemnity**

- 16.5 No payment by a Chargor (whether under a court order or otherwise) will discharge the Obligations of that Chargor unless and until the Finance Parties have received payment in full in the currency in which the Obligation is denominated. If, on conversion into that currency, the amount of the payment falls short of the amount of the Obligation concerned, the Finance Parties will have a separate cause of action against the Chargors for the shortfall.

### **Certificates and determinations**

- 16.6 Any certification or determination by the Security Agent of an amount payable by a Chargor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

## **17 Remedies**

### **Rights additional**

- 17.1 The Rights created by this Deed are in addition to any other Rights of the Finance Parties against the Chargors or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.

### **No waiver**

- 17.2 No failure by a Finance Party to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by a Finance Party preclude its further exercise.

### **Partial invalidity**

- 17.3 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the

remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

## **18 Power of attorney**

Each Chargor, by way of security, irrevocably appoints each of the Security Agent and any Receiver severally to be its attorney to do anything:

- (a) which that Chargor is obliged to do under the Finance Documents or any Sales Contracts;
- (b) which the attorney may require to exercise any of the Rights conferred on it by the Transaction Security Documents or by law; or
- (c) which the attorney may require to enable it to make a claim under or in connection with any Sales Contracts.

## **19 Chargors**

Each Chargor which executes this Deed will be bound by it even if other intended Chargors do not do so or are not effectively bound by it.

## **20 Resignation of the Security Agent**

- 20.1 The Security Agent may be replaced by a successor in accordance with clause 30.15 (*Replacement of the Security Agent*) of the Facility Agreement.
- 20.2 On the date of its appointment, the successor Security Agent will assume all the Rights and Obligations of the retiring Security Agent. However, this does not apply to any Obligations of the retiring Security Agent which arise out of its acts or omissions as Security Agent before the appointment of the successor, in respect of which the retiring Security Agent will continue to have the Obligations imposed by, and the Rights contained in, this Deed and the Facility Agreement.
- 20.3 The retiring Security Agent will, at the Chargors' expense, provide its successor with copies of those of its records related to its role as Security Agent as its successor properly requires to perform its functions as Security Agent.

## **21 Notices**

- 21.1 Any notice or other communication to a party to this Deed must be in writing. It must be addressed for the attention of such person, and sent to such address or fax number as that party may from time to time notify to the other Parties.
- 21.2 It will be deemed to have been received by the relevant party on receipt at that address or fax number.
- 21.3 The initial administrative details of the parties are contained in Schedule 2 (*Initial administrative details of the parties*) but a party may amend its own details at any time by notice to the other parties.
- 21.4 Any notice to a Chargor may alternatively be sent to its registered office or to any of its places of business or to any of its directors or its company secretary; and it will be deemed to have been received when delivered to any such places or persons.



## **22 Law and jurisdiction**

### **Governing law**

- 22.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

### **Jurisdiction of the English courts**

- 22.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of or any non-contractual obligations arising out of or in connection with this Deed) (a **Dispute**).
- 22.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- 22.4 Clause 22.2 is for the benefit of each Finance Party only. As a result, no Finance Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, any Finance Party may take concurrent proceedings in any number of jurisdictions.

### **Service of process**

- 22.5 Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England) irrevocably appoints Wogen Resources Limited from time to time to receive on its behalf process issued out of the English courts in connection with this Deed.
- 22.6 Failure by the agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- 22.7 If this appointment is terminated for any reason, each relevant Chargor will appoint a replacement agent and will ensure that the new agent notifies the Security Agent of its acceptance of appointment.

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

**Schedule 1**  
**The Chargors**

	<b>Name</b>	<b>Jurisdiction</b>	<b>Registered Number</b>
1	Wogen Resources Limited	England and Wales	02071596
2	Wogen Pacific Limited (英國五金太平洋 有限公司)	Hong Kong	553748
3	Wogen Group Limited	England and Wales	01069389
4	Sanctuary Partners Limited	England and Wales	06949664

**Schedule 2**  
**Initial administrative details of the parties**

Party	Address	Email Address	Attention
Wogen Resources Limited	4 The Sanctuary, Westminster, London, SW1P 3JS	Email: [REDACTED] Copy to: [REDACTED] and [REDACTED]	James Macfarlane (Director) John Craig Adam Greenwood
Wogen Pacific Limited (英國五金太平洋有限公司)	Room 2808, China Resources Building, 26 Harbour Road, Wan Chai Hong Kong	Email: [REDACTED] Copy to: [REDACTED]	James Macfarlane Alex Williams
Wogen Group Limited	4 The Sanctuary, Westminster, London, SW1P 3JS	Email: [REDACTED] Copy to: [REDACTED] and [REDACTED]	James Macfarlane John Craig Adam Greenwood
Sanctuary Partners Limited	4 The Sanctuary, Westminster, London, SW1P 3JS	Email: [REDACTED] Copy to: [REDACTED] and [REDACTED]	James Macfarlane John Craig Adam Greenwood
HSBC Corporate Trustee Company (UK) Limited	8 Canada Square London E14 5HQ	<a href="mailto:Ctla.trustee.admin@hsbc.com">Ctla.trustee.admin@hsbc.com</a>	CTLA Trustee Services Administration

**Schedule 3  
Land**

**Part A**

**Registered Land**

None at the date of this deed.

**Part B**

**Unregistered Land**

None at the date of this deed.

**Schedule 4**  
**Notice and acknowledgement of Security (Sales Contracts)**

**Sales Contracts**

To: [Counterparty]

Date: •

Dear Sirs

**Notice of Security**

- 1 We give you notice that, under a security document dated • entered into by us (and others) in favour of [•] (the **Security Agent**), we have granted security by way of assignment to the Security Agent over all of our rights in [*insert details of agreement concerned*] (the **Agreement**).
- 2 We will remain liable for our obligations under the Agreement. The Security Agent has no obligations under it.
- 3 We have agreed with the Security Agent not to terminate or amend the Agreement or to waive any of its terms without the consent of the Security Agent.
- 4 We instruct you to:
  - (a) make all payments due to us under the Agreement to the Security Agent at [*insert an account number if required*] (whose receipt will be a good discharge to you for such payments); and
  - (b) disclose to the Security Agent, without further approval from us, such information regarding the Agreement as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Agreement.
- 5 This instruction cannot be varied or terminated without the consent of the Security Agent.
- 6 Please sign the enclosed acknowledgement and return it to the Security Agent at 8 Canada Square, London, E14 5HQ marked for the attention of CTLA Trustee Services Administration.

.....

for and on behalf of

[Chargor]

### Acknowledgement of Security

To: [Security Agent]

- 1 We acknowledge receipt of the notice [described above];
- 2 We have not received notice that any other person has an interest in the Agreement.
- 3 We will comply with the instructions in the notice.
- 4 We agree that no amendment or termination of the Agreement, nor any waiver of its terms, will be effective unless it is approved by the Security Agent.
- 5 We will not exercise any right of set-off against payments owing by us under the Agreement unless they arise out of the Agreement itself.

Executed and delivered as a )

deed by ).....

[Counterparty] )Director

acting by: ).....

Director/Secretary

Date: •

**Schedule 5**  
**Notice and acknowledgement of Security (Accounts)**

To: [Existing Account Bank]

Date: ●

Dear Sirs

**Notice of Security**

- 1 We give you notice that, under a security document dated ● entered into by us in favour of ● (the **Security Agent**), we have charged to the Security Agent by way of first fixed charge all of our rights in our ● account with you (no. ●) (the **Account**).
- 2 We have agreed with the Security Agent not to close the Account or to amend or waive any of its terms without the consent of the Security Agent.
- 3 We instruct you:
  - (a) Following notice from the Security Agent, only to honour withdrawals from the Account if permitted by the Security Agent; and
  - (b) to disclose to the Security Agent, without further approval from us, such information regarding the Account as the Security Agent may from time to time request and to send it copies of all statements and other notices issued by you in connection with the Account.
- 4 These instructions cannot be varied or terminated without the consent of the Security Agent.
- 5 Please sign the enclosed acknowledgement and return it to the Security Agent at [address] marked for the attention of [●].

.....  
for and on behalf of  
[Chargor]

### Acknowledgement of Charge

To: Security Agent

- 1 We acknowledge receipt of the notice [described above].
- 2 We have not received notice that any other person has an interest in the Account.
- 3 We will comply with the instructions in the notice.
- 4 We will not, without the Security Agent's consent, exercise any right of combination, consolidation or set-off which we may have in respect of the Account.

Executed and delivered as a )  
deed by ).....  
[Existing Account Bank] )Authorised signatory  
acting by: ).....  
Authorised signatory  
Date: €



## **Schedule 6**

### **Permitted Security**

1 Transaction Security.

2 Liens arising in the ordinary course of trading by operation of law.

(a) Existing Lloyds Security: set-off agreement dated 13 November 2018 and made between Wogen Resources Limited and Lloyds Bank plc.

(b) The following Security in favour of the Bank of London and The Middle East plc:

#### **Security Documents dated 10 September 2019**

- (i) an English law governed debenture dated 10 September 2019 and made between Wogen Resources Limited, Wogen Pacific Limited, Sanctuary Partners Limited, Wogen Group Limited and the Bank of London and The Middle East plc;
- (ii) an English law governed deed of pledge dated 10 September 2019 and made between Wogen Pacific Limited and the Bank of London and The Middle East plc;
- (iii) a Hong Kong law governed debenture dated 10 September 2019 and made between the Wogen Pacific Limited and the Bank of London and The Middle East plc;
- (iv) a US Security Agreement governed by the laws of the state of New York, dated 10 September 2019 and made between the Bank of London and The Middle East plc, Wogen Resources Limited and Wogen Pacific Limited;
- (v) a US Security Agreement governed by the laws of the state of New York, entered into between, amongst others, the Chargor and Fimbank plc as original security trustee originally dated 11 July 2017 and amended and restated on 10 September 2019 and made between the Bank of London Middle East plc (having replaced Fimbank plc as security trustee), Wogen Resources Limited and Wogen Pacific Limited;
- (vi) a Dutch law governed deed of non-possessory pledge over movables and rights to delivery dated 10 September 2019 and made between Wogen Pacific Limited, Wogen Resources Limited and the Bank of London Middle East plc;

#### **Security Documents dated 18 December 2015**

- (vii) an English law governed deed of pledge dated 18 December 2015 and made between Wogen Pacific Limited and the Bank of London Middle East plc;
- (viii) an English law governed debenture dated 18 December 2015 and made between Wogen Resources Limited, Wogen Pacific Limited, Sanctuary Partners Limited, Wogen Group Limited and the Bank of London and The Middle East plc;
- (ix) a Hong Kong law governed debenture dated 18 December 2015 and made between Wogen Pacific Limited and the Bank of London Middle East plc;
- (x) a US Security Agreement governed by the laws of the state of New York, dated 18 December 2015 and made between the Bank of London Middle East plc, Wogen Resources Limited and Wogen Pacific Limited;
- (xi) a Dutch law governed deed of non-possessory pledge over movables and rights to delivery dated 18 December 2015 and made between Wogen Pacific Limited, Wogen Resources Limited and the Bank of London Middle East plc;

**US Financing Statement Filings related to the US Security Agreements**

- (xii) UCC-1 Financing Statement, Filing No. 2015128866, filed with the Recorder of Deeds of the District of Columbia on 21 December 2015;
- (xiii) UCC-1 Financing Statement, Filing No. 2017078152, filed with the Recorder of Deeds of the District of Columbia on 17 July 2017;
- (xiv) UCC-1 Financing Statement, Filing No. 2019097060, filed with the Recorder of Deeds of the District of Columbia on 11 September 2019;
- (xv) UCC-1 Financing Statement, Filing No. 2015128873, filed with the Recorder of Deeds of the District of Columbia on 21 December 2015;
- (xvi) UCC-1 Financing Statement, Filing No. 2017078153, filed with the Recorder of Deeds of the District of Columbia on 17 July 2017; and
- (xvii) UCC-1 Financing Statement, Filing No. 2019097061, filed with the Recorder of Deeds of the District of Columbia on 11 September 2019.

SIGNATORIES

The Borrowers

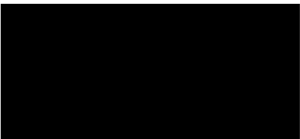
Executed as a deed by  
WOGEN RESOURCES LIMITED

acting by: JOHN CHAZG



Director

DAMIAN BLOUSE




Director

EXECUTED as a DEED  
pursuant to sections 127 and 128  
of the Companies Ordinance (Cap. 622 of  
Laws of Hong Kong) by WOGEN PACIFIC  
LIMITED (英國五金太平洋有限公司),  
and signed by JOHN CHAZG as  
director and DAMIAN BLOUSE as  
director

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)  
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(Director)



(Director)

**The Chargors**

Executed as a deed by

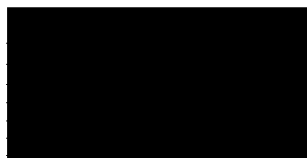
WOGEN RESOURCES LIMITED

acting by: JOHN CRABE



Director

DAMIAN BRASSE



Director

EXECUTED as a DEED  
pursuant to sections 127 and 128  
of the Companies Ordinance (Cap. 622 of  
Laws of Hong Kong) by WOGEN PACIFIC  
LIMITED (英國五金太平洋有限公司),  
and signed by JOHN CRABE as  
director and DAMIAN BRASSE as  
director

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(Director)



(Director)

Executed as a deed by

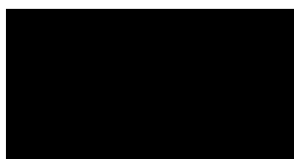
WOGEN GROUP LIMITED

acting by: JOHN CRABE



Director

DAMIAN BRASSE



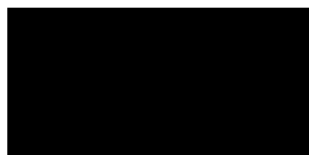
Director

Executed as a deed by  
SANCTUARY PARTNERS LIMITED  
acting by: *JOHN CRAIG*



Director

*DANIEL BLOUSE*



Director

**The Security Agent**

**Signed for and on behalf of HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**



Name:

NICOLA CLAY

ASSOCIATE DIRECTOR