



**Registration of a Charge**

Company name: **NOMURA INTERNATIONAL PLC**

Company number: **01550505**



X5YB7YJM

Received for Electronic Filing: **17/01/2017**

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**Details of Charge**

Date of creation: **17/01/2017**

Charge code: **0155 0505 0130**

Persons entitled: **EUROCLEAR BANK SA/NV**

Brief description: **N/A**

**Contains floating charge(s) .**

**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 THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ANDREW EAMES**



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

Company number: 1550505

Charge code: 0155 0505 0130

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th January 2017 and created by NOMURA INTERNATIONAL PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th January 2017 .

Given at Companies House, Cardiff on 18th January 2017

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

**SUPPLEMENT TO COLLATERAL AGREEMENT  
GOVERNING SECURED GC ACCESS SECURITIES BORROWINGS  
AND GCABDF SECURITIES BORROWINGS BY PARTICIPANTS IN  
THE EUROCLEAR SYSTEM  
(the "GCA Supplement")**

I hereby certify this to be a true copy of the original.

*A. Eames*

Andrew Eames  
Solicitor  
1 Angel Lane, London EC4R 3AB

Date 17/1/17

EUROCLEAR BANK SA/NV  
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**SUPPLEMENT TO COLLATERAL AGREEMENT  
GOVERNING SECURED GC ACCESS SECURITIES BORROWINGS  
AND GCABDF SECURITIES BORROWINGS BY PARTICIPANTS IN  
THE EUROCLEAR SYSTEM  
(the "GCA Supplement")**

AGREEMENT between Nomura International Plc, a company established under the laws of England and Wales (the "**Borrower**") and Euroclear Bank.

WHEREAS the parties hereto are parties to a Collateral Agreement Governing Secured Borrowings by Participants In the Euroclear System dated 4 April 2008 (the "**Collateral Agreement**") for the purpose of securing the Borrowings of the Pledgor In relation to its use of the Euroclear System;

WHEREAS the Borrower will enter into GC Access Securities Borrowings under the Supplementary Terms and Conditions governing the GC Access service (the "**GC Access Supplementary Terms and Conditions**") and/or Into GCABDF Securities Borrowings under the Supplementary Terms and Conditions governing the GCA for Banque de France service in the framework of its PSPP Program (the "**GCABDF Supplementary Terms and Conditions**") from time to time. Pursuant to the such Supplementary Terms and Conditions, the Borrower has agreed to grant additional security interests to Euroclear Bank in accordance with the terms and conditions hereof;

WHEREAS the security interests created pursuant to this GCA Supplement come in addition to and do not replace the security interests created pursuant to the Collateral Agreement or any other supplement to the Collateral Agreement;

NOW THEREFORE the parties hereto hereby agree as follows:

**1. Definitions**

(a) Section 1 of the Collateral Agreement is amended by editing and including the following defined terms thereto in alphabetical order:

*"Collateral Act" means the Belgian Act of 15 December 2004 on financial collateral arrangements, as amended from time to time.*

*"Collateral Value" of GC Access Collateral or GCABDF Collateral at any time means the collateral value of the GC Access Collateral or GCABDF Collateral as determined by Euroclear Bank at such time in accordance with procedures in effect from time to time.*

*"Euroclear Pledged Securities Account" means the Securities Clearance Account opened in the name of Euroclear Bank for the purposes of this GCA Supplement.*

*"GCABDF Cash Account" means Cash Account opened in the name of Euroclear Bank, which is associated with the Euroclear Pledged Securities Account.*

*"GCABDF Cash Collateral" means all of the Borrower's right, title, and interest in and to amounts of cash received or to be received with respect to or in exchange for any GCABDF Collateral Securities.*

*"GCABDF Collateral" means (i) the GCABDF Collateral Securities, (ii) the GCABDF Cash Collateral, and (iii) all other collateral which the Borrower has agreed or may at any time in the future agree with Euroclear Bank shall constitute GCABDF Collateral or secure the obligations secured by the GCABDF Security Interests.*

*"GCABDF Collateral Securities" means all securities which are now or at any time in the future shall be standing to the credit of the Euroclear Pledged Securities Account, including all Securities in Transit and all amounts of cash, securities and other property or counter value received or to be received with respect to or in exchange for any Securities in Transit.*

*"GCABDF Eligible Securities" means the securities that are eligible as GCABDF Collateral Securities as determined by Euroclear Bank in accordance with the GCABDF Supplementary Terms and Conditions.*

"GCABDF Loan Securities" means securities loaned by the Borrower from time to time pursuant to the GCABDF Supplementary Terms and Conditions.

"GCABDF Required Lending Value" at any time means the amount determined by Euroclear Bank, in accordance with Section 4(b) of the General Conditions, to be the Borrower's usage of credit for GCABDF Securities Borrowings at that time, minus any amount Euroclear Bank may advise from time to time shall be subtracted from the GCABDF Required Lending Value.

"GCABDF Supplementary Terms and Conditions" means the Supplementary Terms and Conditions governing the GCA for Banque de France service in the framework of its PSPP Program, as amended or supplemented from time to time.

"GC Access Cash Account" means Cash Account opened in the name of Euroclear Bank, which is associated with the Euroclear Pledged Securities Account.

"GC Access Cash Collateral" means all of the Borrower's right, title, and interest in and to amounts of cash received or to be received with respect to or in exchange for any GC Access Collateral Securities.

"GC Access Collateral" means (i) the GC Access Collateral Securities, (ii) the GC Access Cash Collateral, and (iii) all other collateral which the Borrower has agreed or may at any time in the future agree with Euroclear Bank shall constitute GC Access Collateral or secure the obligations secured by the GC Access Security Interests.

"GC Access Collateral Securities" means all securities which are now or at any time in the future shall be standing to the credit of the Euroclear Pledged Securities Account, including all Securities in Transit and all amounts of cash, securities and other property or counter value received or to be received with respect to or in exchange for any Securities in Transit.

"GC Access Eligible Securities" means the securities that are eligible as GC Access Collateral Securities as determined by Euroclear Bank in accordance with the GC Access Supplementary Terms and Conditions.

"GC Access Loan Securities" means securities loaned by the GC Access Borrower from time to time pursuant to the GC Access Supplementary Terms and Conditions.

*"GC Access Required Lending Value" at any time means the amount determined by Euroclear Bank, in accordance with Section 4(b) of the General Conditions, to be the Borrower's usage of credit for GC Access Securities Borrowings at that time, minus any amount Euroclear Bank may advise from time to time shall be subtracted from the GC Access Required Lending Value.*

*"GCA Security Interests" means the security interests granted pursuant to Sub-section 2.2.*

*"GC Access Supplementary Terms and Conditions" means the Supplementary Terms and Conditions governing the GC Access service, as amended or supplemented from time to time.*

(b) The definition of *"Securities in Transit"* is hereby replaced by the following definition:

*"Securities in Transit" means the amount of all securities which (i) although not credited to a Pledged Securities Account or the Euroclear Pledged Securities Account, are deemed to be held by the holder of such Pledged Securities or the Euroclear Pledged Securities Account, as the case may be, pursuant to the Terms and Conditions, or (ii) have been debited from any Pledged Securities Account or the Euroclear Pledged Securities Account pending receipt of proceeds which are, or are intended, to be credited to a Pledged Cash Account or Pledged Securities Account or to the GC Access Cash Account or the GCABDF Cash Account or the Euroclear Pledged Securities Account, as the case may be.*

(c) Capitalized terms not otherwise defined herein will have the meanings assigned to them in the Collateral Agreement.

## **2. The Security Interests**

(a) The heading *"2.1 The General Security Interests"* is inserted before the existing paragraphs of Section 2 of the Collateral Agreement.

(b) The following Sub-section is hereby inserted at the end of Section 2 of the Collateral Agreement:

### **2.2 The GCA Security Interest**

(a) In order to secure the prompt and complete payment when due of all GC Access Securities Borrowings and GCABDF Securities Borrowings and other obligations, in whatever form, that relate to or result from the Borrower's use of Euroclear System including from the Borrower's use of the GC Access and GCABDF service, now outstanding or which may be outstanding at any time in the future, of the Borrower to Euroclear Bank in accordance with their terms and to secure the performance of all obligations of the Borrower hereunder, the Borrower hereby grants to Euroclear Bank a security interest in the GC Access Collateral and GCABDF Collateral, whether now existing or hereafter arising or acquired, and all of the Borrower's right, title and interest in and to the GC Access Collateral and GCABDF Collateral, as well as (i) all amounts of cash, securities and other property or countervalue received or to be received with respect to or in exchange for any and all of the then existing GC Access Collateral and GCABDF Collateral and which are, or are intended, to be credited to the GC Access Cash Account or GCABDF Cash Account or the Euroclear Pledged Securities Account, and (ii) to the extent not covered by the foregoing, all proceeds, product, offspring, rents, or profits of any or all of the foregoing (whether acquired before or after the commencement of any bankruptcy or liquidation proceeding by or in respect of the Borrower) which are, or are intended, to be credited to the GC Access Cash Account or GCABDF Cash Account or the Euroclear Pledged Securities Account.

(b) To the extent it refers to GC Access Collateral Securities or GCABDF Collateral Securities, Section 2.2(a) shall be construed as creating a first ranking pledge (*pand van eerste rang / gage de premier rang*) for the benefit of Euroclear Bank under the Collateral Act and the Belgian coordinated royal decree No. 62 relating to the deposit of fungible securities and the settlement of securities transactions, as amended from time to time, which shall constitute a priority right to payment out of the assets pledged (*zakelijke zekerheid / sûreté réelle*). To the extent it refers to GC Access Cash Collateral or GCABDF Cash Collateral, Section 2.2(a) shall be construed as creating a transfer of title security interest (*eigendomsoverdracht ten titel van zekerheid / transfert de propriété à titre de garantie*) for the benefit of Euroclear Bank under the Collateral Act, which shall constitute a priority right to payment out of the assets transferred (*zakelijke zekerheid / sûreté réelle*).

(c) In order to perfect the pledge on the GC Access Collateral Securities and GCABDF Collateral Securities created pursuant to Section



2.2(a), the Borrower shall transfer Eligible Securities to the Euroclear Pledged Securities Account.

(d) The GCA Security Interests shall be a continuing security, shall remain in force until it is expressly released in accordance with this GCA Supplement and shall in particular not be discharged by reason of the circumstance that there are at any time no secured obligations currently owing from the Borrower to Euroclear Bank.

(e) The GCA Security Interests shall be in addition to, and does not in any way affect, the security interests granted by the Borrower to Euroclear Bank under Section 2.1(a) of the Collateral Agreement. In particular, the Borrower acknowledges that the granting of the GCA Security Interests under this GCA Supplement does not limit in any way Euroclear Bank's right to request collateral from the Borrower under the Collateral Agreement, also in relation to GC Access Securities Borrowings and GCABDF Securities Borrowings.

### **3. Maintenance of Sufficient Collateral**

Section 3(a) of the Collateral Agreement is hereby replaced by the following paragraph:

(a) The Borrower covenants and agrees that it shall at all times assure that (i) the Collateral Value of the Collateral at a particular time is at least equal to the Required Lending Value, (ii) the Collateral Value of the GC Access Collateral at a particular time is at least equal to the GC Access Required Lending Value and (iii) the Collateral Value of the GCABDF Collateral at a particular time is at least equal to the GCABDF Required Lending Value. Without limiting the rights of Euroclear Bank under the General Conditions or any other agreement, if at any time Euroclear Bank notifies the Borrower that the Collateral Value of the Collateral is less than the Required Lending Value or that the Collateral Value of the GC Access Collateral is less than the GC Access Required Lending Value or that the Collateral Value of the GCABDF Collateral is less than the GCABDF Required Lending Value, the Borrower shall immediately either (i) repay Overdrafts, Securities Borrowings, GCABDF Securities Borrowings or GC Access Securities Borrowings, as the case may be, (ii) cause to be credited to a Pledged Cash Account, a Pledged

*Securities Account or the Euroclear Pledged Securities Account, as the case may be, in accordance with the Operating Procedures, additional cash or securities as Collateral or additional GC Access Eligible Securities as GC Access Collateral or additional GCABDF Eligible Securities as GCABDF Collateral, or (iii) make available other Collateral or GC Access Collateral or GCABDF Collateral satisfactory to Euroclear Bank, in each case in an amount sufficient to make the aggregate Collateral Value at least equal to the Required Lending Value or the GC Access Required Lending Value or the GCABDF Required Lending Value as the case may be.*

#### **4. Representations, Warranties and Covenants**

(a) Section 4(a) of the Collateral Agreement is hereby amended and supplemented (i) by adding "*or the GC Access Collateral or the GCABDF Collateral*" after every references to "*Collateral*" and (ii) by adding at the end of the paragraph: "*The Borrower will not at any time provide as GC Access Collateral or GCABDF Collateral any securities, or rights with respect thereto, which are credited to (or otherwise identified as belonging to) a customer on the Borrower's books or records.*"

(b) Section 4(b) of the Collateral Agreement is hereby amended and supplemented by adding "*or GC Access Collateral or GCABDF Collateral*" at the end of the paragraph.

(c) Section 4(c) of the Collateral Agreement is hereby replaced by the following:

*"(c) The Borrower has not incurred and will not create, incur, or permit to exist any Lien other than the Security Interests and the GCA Security Interests on any of the Collateral or GC Access Collateral or GCABDF Collateral."*

#### **5. Protection of Collateral**

Section 5 of the Collateral Agreement is hereby amended and supplemented (i) by adding "*or GCA Security Interests*" after every references to "*any Security Interest*" in the first and last sentences of Section 5(a) and in the second sentence of Section 5(b), and (i) by adding "*or the GC Access Collateral or the GCABDF Collateral*" after every references to "*the Collateral*" in Section 5(a) and in Section 5(b).

## **6. Remedies**

(a) The introductory paragraph of Section 7(a) of the Collateral Agreement is hereby amended and supplemented (i) by adding "*or GC Access Securities Borrowing or GCABDF Securities Borrowing*" after "*any Securities Borrowing*" and (ii) by adding "*or GC Access Collateral or GCABDF Collateral without the need for a prior court authorization and*" after "*the Collateral*".

(b) Section 7(a)(ia) of the Collateral Agreement is hereby amended and supplemented by adding "*or GC Access Collateral Securities or GCABDF Collateral Securities*" after "*Securities Collateral*".

(c) Section 7(a)(i) of the Collateral Agreement is hereby amended and supplemented by adding "*or GC Access Cash Collateral or GCABDF Cash Collateral*" after "*Cash Collateral*".

(d) Section 7(a)(ii) of the Collateral Agreement is hereby amended and supplemented by adding "*or GC Access Collateral or GCABDF Collateral*" after every references to "*Collateral*".

(e) Section 7(a)(iii) of the Collateral Agreement is hereby amended and supplemented (i) by adding "*or GC Access Collateral or GCABDF Collateral*" after every references to "*Collateral*" and (ii) by adding "*or GC Access Collateral Securities or GCABDF Collateral Securities*" after "*Securities Collateral*".

(f) The paragraph following Section 7(a)(iv) of the Collateral Agreement is hereby amended and supplemented (i) by adding "*or GC Access Collateral or GCABDF Collateral*" after every references to "*Collateral*" and (ii) by adding "*or GC Access Cash Collateral or GCABDF Cash Collateral*" after "*Cash Collateral*".

(g) Section 7(b) of the Collateral Agreement is hereby amended and supplemented (i) by adding "*or GC Access Collateral or GCABDF Collateral*" after "*Collateral*" and (ii) by adding "*or the Euroclear Pledged Securities Account*" after every references to "*Pledged Securities Account*".

## **7. Application of Proceeds and No Discharge**

(a) The current text of Section 8 of the Collateral Agreement becomes hereby Section 8(a) and is amended and supplemented (i) by

adding "including from the Borrower's use of the GC Access or GCABDF service" after "the Euroclear System." In the third paragraph, (ii) by adding "or GC Access Collateral or GCABDF Collateral" after "Collateral" in the last paragraph, and (iii) by adding "or GC Access Cash Collateral or GCABDF Cash Collateral" after "Cash Collateral" in the last paragraph.

(b) A new Section 8(b) of the Collateral Agreement is hereby added as follows:

*(b) Euroclear Bank may at any time without discharging or in any way affecting the Security Interests or the GCA Security Interests (a) grant the Borrower any time or indulgence, (b) concur in any moratorium of the secured obligations, (c) amend the terms and conditions of the secured obligations, (d) abstain from taking or perfecting any other security interest and discharge any other security interest, (e) abstain from exercising any right or recourse or from proving or claiming any debt and waive any right or recourse, and (f) apply any payment received from the Borrower or for its account towards any obligations of the Borrower.*

## **8. Expenses**

Section 9 of the Collateral Agreement is hereby amended and supplemented (i) by adding "or GC Access Collateral or GCABDF Collateral" after both references to "Collateral", and (ii) by adding "or GCA Security Interests" after "Security Interests".

## **9. Rights of Borrower in Collateral**

Section 10 of the Collateral Agreement is hereby replaced by the following paragraph:

*Unless an Event of Default shall have occurred and be continuing and subject to the terms of this Collateral Agreement, the rights of the Borrower with respect to Cash Collateral, Securities Collateral, Pledged Recovery Rights, GC Access Cash Collateral, GC Access Collateral Securities, GCABDF Cash Collateral and GCABDF Collateral Securities shall be as provided by the Terms and Conditions, the Supplementary Terms and Conditions, the GC Access Supplementary Terms and Conditions and the GCABDF Supplementary Terms and Conditions.*

## **10. Right of Euroclear Bank to use the GC Access Collateral Securities and the GCABDF Collateral Securities**

A new Section 10bis is inserted in the Collateral Agreement as follows:

*The Borrower hereby authorizes Euroclear Bank to use the GC Access Collateral Securities and the GCABDF Collateral Securities in whatsoever manner as provided for in Article 11 of the Collateral Act. Euroclear Bank is in particular authorized to onward pledge the GC Access Collateral Securities and GCABDF Collateral Securities to any lender having lent the GC Access Loan Securities or GCABDF Loan Securities (as applicable) borrowed by the Borrower in accordance with the GC Access Supplementary Terms and Conditions or GCABDF Supplementary Terms and Conditions (as applicable).*

## **11. Termination and Release of Collateral**

The current text of Section 11 of the Collateral Agreement becomes hereby Section 11(a) and a new Section 11(b) is hereby inserted as follows:

*(b) The Borrower may, at any time when the GC Access Required Lending Value and GCABDF Required Lending Value are zero, notify Euroclear Bank of its intention to terminate the GCA Security Interests, and the GCA Security Interests shall terminate upon (a) the receipt by Euroclear Bank of such a notice and (b) the payment by the Borrower of all its obligations pursuant to this Collateral Agreement and the General Conditions in relation to the GC Access and GCABDF service. After giving such a notice, the Borrower shall not make any further GC Access Securities Borrowings nor GCABDF Securities Borrowings if they would cause the GC Access Required Lending Value or GCABDF Required Lending Value to exceed zero. Upon any such termination of the GCA Security Interests, Euroclear Bank will return the GC Access Collateral and GCABDF Collateral to the Borrower and will, at the Borrower's expense, execute and deliver to the Borrower such documents as the Borrower shall reasonably request to evidence such termination.*

## **12. Successors and Assigns**

Section 13 of the Collateral Agreement is hereby replaced by the following paragraph:

*This Collateral Agreement is for the benefit of Euroclear Bank and its successors and assigns. The Borrower hereby authorizes Euroclear Bank to assign and transfer any or all of its rights against and/or any or all of its obligations towards the Borrower at any time, without having to obtain any further consent from the Borrower. This Collateral Agreement shall be binding on the Borrower and its successors. The Borrower shall not have the right to assign its rights or obligations hereunder.*

### **13. Jurisdiction**

(a) The heading of Section 15 of the Collateral Agreement is replaced by "*Governing Law, Jurisdiction and Headings*".

(b) The first sentence of the Collateral Agreement becomes Section 15(a).

(c) A new Section 15(b) is inserted after Section 15(a) as follows:

*The Borrower submits to the non-exclusive jurisdiction of the competent courts of Brussels for the purposes of any dispute arising hereunder.*

(d) The existing last sentence of Section 15 becomes Section 15(c).

### **14. Records**

Section 16 of the Collateral Agreement is hereby amended and supplemented by adding "*or GC Access Collateral or GCABDF Collateral*" after "*Collateral*" at the end of the first sentence.

### **15. Representations and Warranties**

As modified hereby, the Borrower reaffirms as of the date hereof its representations and warranties and covenants made in Section 4 of the Collateral Agreement.

## **16. Governing laws**

This GCA Supplement shall be governed by and construed in accordance with the laws of Belgium.

## **17. Effect**

This GCA Supplement constitutes a supplement to and modification of the Collateral Agreement. Except as amended and supplemented hereby, the provisions of the Collateral Agreement shall remain in full force and effect.

Witness my hand and  
the seal of the  
Collateral Agreement  
at the City of  
Brussels, Belgium,

IN WITNESS THEREOF, the parties hereto have caused this to be signed and dated below by the requisite number of their duly authorized representatives.

Date of signature: 17<sup>th</sup> January, 2017

Nomura International Plc

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Stephen Hewett  
Managing Director  
Nomura International PLC  
1 Angel Lane  
London EC4R 3AB


Corporate Seal (if required)

EUROCLEAR BANK SA/NV

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



Gert Kerckhof  
Manager

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Ive Cryns  
Director