



Registration of a Charge

Company name: **ANGLO AMERICAN SERVICES (UK) LTD.**

Company number: **02295324**



X6ZTCI8A

Received for Electronic Filing: **15/02/2018**

Details of Charge

Date of creation: **14/02/2018**

Charge code: **0229 5324 0001**

Persons entitled: **TARMAC PENSIONS LIMITED**

Brief description: **NONE**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **WE 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: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2295324

Charge code: 0229 5324 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th February 2018 and created by ANGLO AMERICAN SERVICES (UK) LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th February 2018 .

Given at Companies House, Cardiff on 19th February 2018

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 14 FEBRUARY 2018

ANGLO AMERICAN SERVICES (UK) LTD

as Chargor (1)

TARMAC PENSIONS LIMITED

as Chargee (2)

CHARGE OVER AN ESCROW AGREEMENT

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THIS DEED is made on 14 FEBRUARY 2018
BETWEEN:

- (1) **ANGLO AMERICAN SERVICES (UK) LTD** incorporated and registered in England and Wales with company number 02295324 whose registered office is at 20 Carlton House Terrace, London SW1Y 5AN (the "Chargor"); and
- (2) **TARMAC PENSIONS LIMITED** incorporated and registered in England and Wales with company number 00888456 whose registered office is at 20 Carlton House Terrace, London SW1Y 5AN (the "Chargee").

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

Charged Property	the assets charged by the Chargor under clause 3.1 of this deed;
Claim Form	has the meaning given to it in the Escrow Agreement;
Delegate	any delegate, agent, attorney or co-trustee appointed by the Chargee pursuant to clause 10 (<i>Delegation</i>);
Discharge Date	the date on which the balance on the Escrow Account is reduced to zero as a result of a payment out by agreement between the Parties or such other date as the Chargor and the Chargee agree from time to time;
Escrow Account	has the meaning given to it in the Escrow Agreement;
Escrow Agent	Barclays Bank PLC, a company incorporated under the laws of England and Wales with company number 1026167 and having its registered office at 1 Churchill Place, London E14 5HP;
Escrow Agreement	the escrow agreement dated on or around the date of this deed and made between (1) the Escrow Agent, (2) the

Chargee and (3) the Chargor;

Escrow Amount

has the meaning given to it in the Escrow Agreement;

Event of Default

either (a) the occurrence of an Insolvency Event or (b) a failure by the Chargor to make any payment due under the Funding Agreement when due and payable pursuant to the Funding Agreement;

Finance Documents

(a) The Funding Agreement

(b) This deed; and

(c) any other agreement, document or deed entered into by the Chargor with the Chargee under the terms of the Funding Agreement;

Funding Agreement

the funding agreement dated on or around the date of this deed and made between (1) the Chargor and (2) the Chargee.

Insolvency Event

the Chargor:

(a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);

(b) fails or admits in writing its inability generally to pay its debts as they become due;

(c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;

(d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or any other relief under any insolvency law or other similar law affecting creditors' rights, or a

petition is presented for its winding up or liquidation by it or such regulator, supervisor or similar official;

(e) has instituted against it a proceeding seeking a judgment of insolvency or any other relief under any insolvency law or other similar affecting creditor's rights, or a petition is presented for its winding-up or liquidation and, in the case of any such proceeding instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (d) above and:

i. results in a judgment of insolvency or the entry of an order for relief or the making of an order for its winding up or liquidation; or

ii. is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof.

(f) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);

(g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets

(h) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter;

- (i) causes or is subject to any event with respect to which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (h) above; or
- (j) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

Legal Reservations

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under the Limitation Acts, the possibility that an undertaking to assume liabilities for or indemnify a person against nonpayment of UK stamp duty may be void and defences of set-off or counterclaim; and
- (c) similar principles, rights and defences applicable to creditors generally under the laws of any relevant jurisdiction;

Limitation Acts

the Limitation Act 1980, and the Foreign Limitation Periods Act 1984;

LPA

the Law of Property Act 1925;

Receiver

a receiver or receiver and manager or administrative receiver of the whole or any part of the assets of the Chargor which from time to time are, or are expressed to be, the subject of the security created by this deed;

Release Notice

has the meaning given to it in the Escrow Agreement;

Secured Liabilities	all and any of the Chargor's obligations to make any payment due pursuant to the Funding Agreement;
Secured Party	the Chargee, a Receiver or any Delegate;
Security	a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; and
Tax	any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

1.2 Construction

Unless a contrary indication appears, any reference in this deed to:

- (a) the "**Chargor**" shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (b) the "**Chargee**" shall be construed so as to include its successors in title, permitted assignees and permitted transferees;
- (c) "**assets**" includes present and future properties, revenues and rights of every description;
- (d) "**disposal**" includes a sale, transfer, assignment, grant or creation of any interest derived out of all or any part of any asset, licence, declaration of trust or other disposal, whether voluntary or involuntary, and "dispose" will be construed accordingly; and
- (e) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).

1.3 Interpretation

Unless a contrary indication appears, in this deed:

- (a) **"obligations"** means obligations and liabilities;
- (b) references to obligations and liabilities include the whole or any part of them, present and future, actual and contingent;
- (c) any reference to **"powers"** includes rights, powers, discretions and authorities;
- (d) any reference to any asset includes any proceeds of sale of any such asset;
- (e) any reference to a provision of law is a reference to that provision as amended or re-enacted from time to time;
- (f) any reference to clauses and schedules are to the clauses of and schedules to this deed;
- (g) any reference to a time is to London time;
- (h) the words **"including"** and **"in particular"** are used by way of illustration or emphasis only and do not limit the generality of any words preceding them;
- (i) the words **"other"** and **"otherwise"** are not limited by any words preceding them; and
- (j) clause and schedule headings are for ease of reference only.

1.4 Construction of charging clause

Each of the security interests created by clause 3 (*Security*) shall be construed as separate and distinct interests over the relevant assets so that the recharacterisation for any reason of any security interest over any one asset shall not affect the nature of the security interest created over any other asset.

2 UNDERTAKING TO PAY

The Chargor undertakes with the Chargee that the Secured Liabilities will be duly and punctually paid when the same becomes due and payable in accordance with the Funding Agreement.

3 SECURITY

3.1 Charge

As continuing security for the payment, performance and discharge of the Secured Liabilities the Chargor with full title guarantee charges in favour of the Chargee by way of first fixed charge all of its present and future right, title, benefit and interest in and to:

- (a) the Escrow Amount; and
- (b) the Escrow Agreement.

3.2 Notice of charge

The Chargor shall give notice of the charge over the Charged Property to the Escrow Agent in the form set out in schedule 1 or any other form agreed between the Chargor and the Chargee, and shall procure that the Escrow Agent executes and delivers to the Chargee an acknowledgment of the rights of the Chargee in respect of the Charged Property in the form set out in schedule 2 or any other form agreed between the Chargor and the Chargee.

3.3 Chargee may give notice

Nothing in this clause 3 shall prevent the Chargee from giving any further notice to the Escrow Agent it considers reasonably necessary in relation to the Security created over the Chargor's interest in the Charged Property in the event that the Chargor is or becomes insolvent.

4 AMOUNTS WITHDRAWN

- 4.1 The Chargee expressly acknowledges in respect of any amount withdrawn or paid from the Escrow Account with the consent of the Chargee in accordance with the Escrow Agreement and/or the Funding Agreement that such amount shall cease to be Charged Property and/or subject to the Security constituted by this deed from the date upon which such withdrawal or payment is made.

5 RESTRICTIONS ON WITHDRAWALS

- 5.1 The Chargor shall not:

- (a) make any request or demand for repayment or payment of all or any part of the Escrow Amount, save for as anticipated under the Funding Agreement or in any other way seek to withdraw or transfer all or any part of the Escrow Amount or send a Release Notice, without the prior written consent of the Chargee; or
- (b) permit or agree to any variation of the rights attaching to the Escrow Account, or close the Escrow Account, or rescind or purport to rescind or repudiate or purport to repudiate this deed or the Escrow Agreement or evidence an intention to rescind or repudiate this deed or the Escrow Agreement.

6 REPRESENTATIONS

6.1 Duration and Scope

The Chargor makes the representations and warranties set out in this clause 6 to the Chargee on the date of this deed.

6.2 Ranking of Security

Subject to the Legal Reservations, this deed creates first priority Security of the type described over the assets to which they relate (subject only to the rights of the Escrow Agent under the Escrow Agreement and otherwise in respect of the Escrow Account) and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise. The Charged Property is not subject to any other Security.

6.3 No Prohibition or Breaches

The entry into this deed by the Chargor does not, and will not, constitute a breach of any agreement or instrument binding on the Chargor or its assets.

6.4 Repetition

The representations and warranties in this clause 6 are deemed to be made by the Chargor by reference to the facts and circumstances then existing on each day on which a Release Notice is given to the Escrow Agent in accordance with the Escrow Agreement.

7 NEGATIVE UNDERTAKINGS

7.1 Negative pledge

The Chargor shall not create or permit to subsist any Security over any of the Charged Property, other than under this deed.

7.2 Disposals

The Chargor shall not sell, transfer or otherwise dispose or purport or agree to dispose of any Charged Property other than in accordance with the Escrow Agreement and/or the Funding Agreement.

8 ENFORCEMENT OF SECURITY

8.1 Chargee's powers

- (a) The security given by this deed shall become immediately enforceable on the occurrence of an Event of Default (which has not been remedied or waived). Following such time, or if the Chargor so requests, the Chargee may immediately or at any time thereafter:
 - (i) exercise the power of sale and all other powers conferred by s.101 of the LPA as varied or extended by this deed;
 - (ii) secure and perfect its title to all or any part of the Charged Property;
 - (iii) serve a Claim Form on the Escrow Agent; and
 - (iv) do every act and thing and exercise every power which the Chargee in its absolute discretion considers necessary for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property and may use the name of the Chargor in connection with any exercise of such powers.

8.2 Powers under the LPA

- (a) S.103 of the LPA will not apply to this deed.
- (b) The power of sale and all other powers conferred by s.101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor.

8.3 Receivers

- (a) The Chargee may appoint any Receiver upon such terms as to remuneration and otherwise as the Chargee thinks fit and the maximum rate specified in s.109(6) of the LPA shall not apply.
- (b) Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Chargee.
- (c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally.
- (d) The Chargee may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Chargee appoints any other person as Receiver in his place.

9 POWERS OF RECEIVER AND CHARGE

9.1 Statutory powers

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act which powers are incorporated into this deed provided that references in that Schedule to the "property of the Company" will be deemed to be references to the Charged Property for the purposes of this deed.

9.2 Additional powers

By way of addition to and without limiting any other powers referred to in this clause 9 a Receiver shall have the power (both before and after the commencement of any liquidation of the Chargor) to do every act and thing and exercise every power:

- (a) which the Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property; and
- (b) which such Receiver in his absolute discretion considers necessary for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of the Chargor in connection with any exercise of such powers.

9.3 Consideration

The receipt of the Chargee or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property the Chargee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

9.4 Prior encumbrances

At any time after the security given by this deed has become enforceable, the Chargee may redeem any prior Security against the Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Chargor. Any money paid by the Chargee in connection with a redemption or transfer of any prior Security will form part of the Secured Liabilities.

9.5 Possession

If the Chargee, any Receiver or any Delegate takes possession of any Charged Property it may go out of possession at any time.

10 DELEGATION

- 10.1 Each of the Chargee, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and

discretions vested in it by this deed.

- 10.2 That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Chargee, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate.

11 EXCLUSION OF LIABILITY

11.1 No obligation to recover

The Chargee is not under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

11.2 Liability as mortgagee in possession

If the Chargee takes possession of any Charged Property, it will not be liable to account to the Chargor for anything except actual receipts or be liable to the Chargor for any loss arising from any realisation of any Charged Property or for any default or omission for which a mortgagee in possession would be liable.

11.3 Losses on enforcement

No Secured Party will be liable to the Chargor for any loss or damage arising from:

- (a) any realisation of any Charged Property;
- (b) any act, default or omission of any Secured Party in relation to any Charged Property;
or
- (c) any exercise or non-exercise by any Secured Party of any power conferred upon it in relation to any Charged Property under this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of such Secured Party.

12 REIMBURSEMENT AND INDEMNITY

12.1 Enforcement and preservation costs

The Chargor shall pay to the Chargee the amount of all reasonable and proper costs and expenses (including legal fees, out-of-pocket expenses, accountancy fees and consultancy fees and VAT) incurred by it in connection with the enforcement of or the preservation of any rights under this deed following any breach of the terms of this deed by the Chargor.

12.2 Indemnity to the Chargee

The Chargor shall promptly indemnify the Chargee and every Receiver and Delegate against any reasonable and proper cost, loss or liability incurred by any of them as a direct result of any breach or any delay in performance by the Chargor of the terms of this deed or otherwise through the default or negligence of the Chargor.

12.3 Priority of Indemnity

The Chargee and every Receiver and Delegate may, in priority to any payment to the other Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in clause 12.2 (*Indemnity to the Chargee*) and shall have a lien on the Security constituted by this deed and the proceeds of enforcement of the Security constituted by this deed for all moneys payable to it.

13 APPLICATION OF PROCEEDS

13.1 Order of application

Subject to clause 13.2 (*Prospective liabilities*) and to claims having priority to the Security created by this deed and by way of variation to the provisions of the LPA, all amounts from time to time received or recovered by the Chargee in connection with the realisation or enforcement of all or any part of the Security constituted by this deed (for the purposes of this clause, the "**Recoveries**") shall be held by the Chargee to apply them at any time as the Chargee (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause), in the following order:

- (a) in payment of all costs and expenses incurred by any Secured Party in connection with any realisation or enforcement of this deed and of all outgoings properly payable by any Secured Party;
- (b) in payment of remuneration to any Receiver;

- (c) for application in accordance with the Funding Agreement against the Secured Liabilities; and
- (d) the balance (if any) will be applied as required by law.

13.2 Prospective liabilities

The Chargee may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Chargee with such financial institution and for so long as the Chargee shall think fit (the interest being credited to the relevant account) for later application under clause 13.1 (*Order of Application*) in respect of:

- (a) any sum owing to the Chargee, any Receiver or any Delegate; and
- (b) any part of the Secured Liabilities,

that the Chargee reasonably considers, in each case, might become due or owing at any time in the future.

13.3 Currency Conversion

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Chargee may convert any moneys received or recovered by the Chargee from one currency to the currency in which the Secured Liabilities are denominated, at a market rate of exchange.
- (b) The obligations of the Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

14 PROTECTION OF PERSONS DEALING WITH CHARGEES

No person dealing with the Chargee will be concerned to enquire:

- 14.1 whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable;
- 14.2 otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers; or

14.3 whether any Secured Liabilities remain owing.

15 FURTHER ASSURANCE

When required by the Chargee, the Chargor shall, at its own cost:

15.1 execute any documents or do any other thing which the Chargee may reasonably require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Chargee under this deed; and

15.2 convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Chargee may require in connection with any enforcement of any Security created by this deed.

16 POWER OF ATTORNEY BY CHARGOR

The Chargor irrevocably and by way of security appoints each of the Chargee and any person selected by the Chargee, its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf, to execute any document or do any act or thing which:

16.1 the Chargor is entitled to execute or do (but has failed to execute or do) in relation to the Charged Property including signing a Release Notice for the purposes of the Escrow Agreement, giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property; or

16.2 the Chargor is obliged to execute or do (but has failed to execute or do) under this deed.

17 DISCHARGE OF SECURITY

17.1 Discharge conditional

Any discharge of the Chargor by the Chargee in reliance on a payment or security received by the Chargee will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Chargee will be entitled to recover from the Chargor on demand the amount of the Secured Liabilities discharged by such payment or security.

18 RELEASE

18.1 Upon the Discharge Date the Chargee shall release:

- (a) without recourse or warranty, all of the Security constituted by this deed; and
- (b) the rights of the Chargee under this deed.

18.2 Upon the Discharge Date, the representations, warranties and undertakings given by the Chargor in this deed shall cease to apply.

19 NO INTEREST

No sum payable by the Chargor under this deed will bear interest.

20 NOTICES

The provisions of clause 11 (*Notices*) of the Escrow Agreement shall apply to communications to be made under or in connection with this deed as if set out here in full.

21 PARTIAL INVALIDITY

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 such provision under the law of any other jurisdiction will in any way be affected or impaired.

22 REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Chargee, any right or remedy under this deed shall operate as a waiver of any such right or remedy or constitute an election to affirm any of this deed. No election to affirm any of this deed on the part of the Chargee shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this deed are cumulative and not exclusive of any rights or remedies provided by law.

23 COUNTERPARTS

This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed.

24 CHANGES TO THE PARTIES

24.1 Chargee

The Chargee may:

- (a) assign or transfer the rights and interests of the Chargee under or in connection with this deed to any person to whom it has also transferred its interest in the Escrow Agreement and the Funding Agreement as permitted in accordance with the terms of the Escrow Agreement and the Funding Agreement; and
- (b) assign by way of security the rights and interest of the Chargee under or in connection with this deed to any person who provides debt finance to the Chargee.

24.2 Chargor

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this deed.

24.3 Disclosure

The provisions of clause 12.7 of the Escrow Agreement shall apply to this deed as if set out here in full.

25 MISCELLANEOUS

25.1 Third Party Rights

- (a) Unless expressly provided to the contrary, a person who is not a party to this deed has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this deed.
- (b) Notwithstanding any term of this deed, the consent of any person other than the Chargor and the Chargee is not required to rescind or vary this deed at any time.
- (c) A Secured Party may, subject to clause 25.1 and the Third Parties Act, rely on any provision of this deed which expressly confers rights on it.

25.2 Continuing Security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of the Secured Liabilities.

25.3 Other Security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Chargee or any other person of any other security at any time held by the Chargee.

26 GOVERNING LAW

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

27 JURISDICTION

27.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding any non-contractual obligation arising out of or in connection with this deed (a "**Dispute**").

27.2 The Chargee and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargor will not argue to the contrary.

27.3 This clause is for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking enforcement proceedings relating to a Dispute in any other courts with jurisdiction.

This deed has been executed and delivered as a deed by the Chargor and the Chargee on the date shown at the beginning of this deed.

SCHEDULE 1

Form of notice to the Escrow Agent

To: Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Email: CPOEscrow@barclayscorp.com

2018

Dear Sirs,

Charge over escrow account dated [●] between (1) Tarmac Pensions Limited (the "Chargee") and (2) Anglo American Services (UK) Ltd (the "Charge")

Unless otherwise stated, defined terms in this letter shall have the same meaning as ascribed to them in the Charge.

This letter constitutes notice to you that under the Charge (a copy of which is attached) we have charged, by way of first fixed charge in favour of the Chargee all monies from time to time standing to the credit of the escrow account held with you under an escrow agreement (the "**Escrow Agreement**") and detailed below (the "**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest):

- Sort code: [●]
- Account number: [●]
- IBAN: [●]
- Swift BIC: [●]

We irrevocably instruct and authorise you to disclose to the Chargee any information relating to the Account requested from you by the Chargee.

We acknowledge that you may comply with the instructions in this notice without any further permission from us.

We are not permitted to:

- a) make any request or demand for repayment or payment of all or any part of the Escrow Amount, save for as anticipated under the Funding Agreement, or in any way seek to withdraw or transfer all or any part of the Escrow Amount or send a Release Notice without the prior

written consent of the Chargee; or

- b) permit or agree to any variation of the rights attaching to the Account, or close the Account, or rescind or purport to rescind or repudiate or purport to repudiate the Escrow Agreement or evidence an intention to rescind or repudiate the Escrow Agreement.

We hereby confirm that the terms of the Charge provide that following an Event of Default (as defined in the Charge), the Chargee shall be entitled to sign and deliver a Claim Form pursuant to the Escrow Agreement and you are hereby instructed to act in accordance with such a Claim Form.

The instructions in this notice may only be revoked or amended with the prior written consent of the Chargee.

This notice and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

Please acknowledge receipt of this letter and your acceptance of the above by signing the attached acknowledgement and returning it to the Chargee at 20 Carlton House Terrace, London SW1Y 5AN.

Yours faithfully,

For and on behalf of

Anglo American Services (UK) Ltd

SCHEDULE 2

Form of acknowledgement from the Escrow Agent

To: Tarmac Pensions Limited
20 Carlton House Terrace
London
SW1Y 5AN

2018

Dear Sirs,

Charge over escrow account dated [●] between (1) Tarmac Pensions Limited and (2) Anglo American Services (UK) Ltd (the "Chargor")

We confirm receipt from the Chargor of a notice (the "**Notice**") dated [●] of a charge over all monies from time to time standing to the credit of the escrow account held with us under an escrow agreement detailed below (the "**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest).

We confirm that we:

- accept the instructions contained in the Notice and agree to comply with the Notice; and
- have not received notice of the interest of any third party in the Account.

The Account is:

- Sort code: [●]
- Account number: [●]
- IBAN: [●]
- Swift BIC: [●]

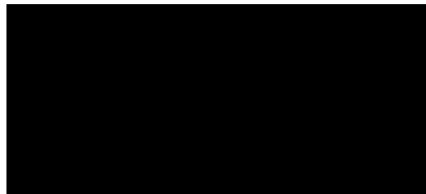
This letter, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Yours faithfully,

Signed.....

BARCLAYS BANK PLC

EXECUTED and DELIVERED)
as a DEED by)
ANGLO AMERICAN SERVICES)
(UK) LTD)
acting by a Director)



Director

In the presence of:

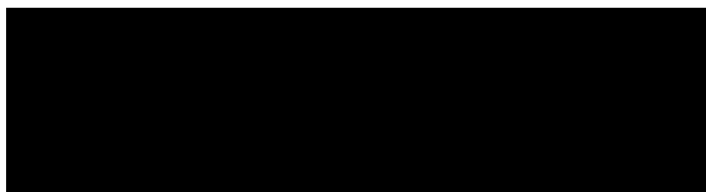
Witness signature:



Witness name:

SARA ASTON

Witness address:



Witness occupation:

EXECUTED and DELIVERED)
as a DEED by)
TARMAC PENSIONS LIMITED)
acting by a Director)

.....

Director

In the presence of:

Witness signature:

Witness name:

Witness address:

Witness occupation:

EXECUTED and DELIVERED)
as a DEED by)
ANGLO AMERICAN SERVICES)
(UK) LTD)
acting by a Director)

.....
Director

In the presence of:

Witness signature:

Witness name:

Witness address:

Witness occupation:

EXECUTED and DELIVERED)
as a DEED by)
TARMAC PENSIONS LIMITED)
acting by a Director)

Director

In the presence of:

Witness signature:

Witness name:

Witness address:

Witness occupation: