

MR01

Particulars of a charge



Companies House

960170/13

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the Webfiling service
Please go to www.companieshouse.gov.uk

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

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

TUESDAY



A01 *A4B5P7LL* 07/07/2015 #248
COMPANIES HOUSE

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



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

1 Company details

Company number 3 2 5 3 9 4 7

Company name in full Aviva Life & Pensions UK Limited

53

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 3 0 6 2 0 1 5

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

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

Name Aviva Annuity UK Limited

Name

Name

Name

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

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

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please refer to the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge

**Presenter information**

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

Contact name **Emily Field**

Company name **Aviva**

Address **Wellington Row**

Floor 3

Post town **York**

County/Region **North Yorkshire**

Postcode **YO90 1WR**

Country **England**

DX

Telephone **01904 452950**

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

**Important information**

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

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

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

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

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

**Further information**

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3253947

Charge code: 0325 3947 0053

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd June 2015 and created by AVIVA LIFE & PENSIONS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th July 2015

9

Given at Companies House, Cardiff on 14th July 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



AVIVA LIFE & PENSIONS UK LIMITED

IN FAVOUR OF

AVIVA ANNUITY UK LIMITED

SECURITY OVER SHARES AGREEMENT

**CERTIFIED TO BE A TRUE
AND COMPLETE COPY OF
THE CORRESPONDING
PAGE OF THE ORIGINAL**

N. Knowle *Natolie Knowle*
Solicitor, York
23 June 2015 1

THIS AGREEMENT is made by way of deed on 23 June 2015

BETWEEN

1. **AVIVA LIFE & PENSIONS UK LIMITED** a company incorporated in England and Wales (registered number 3253947) whose registered office is at 2 Rougier Street, York, YO90 1UU ("AVLAP"), and
2. **AVIVA ANNUITY UK LIMITED** a company incorporated in England and Wales (registered number 03253948) whose registered office is also at 2, Rougier Street, York, YO90 1UU ("UKA")

RECITALS:

- A. Pursuant to a Deed of Novation dated the same date as this Deed and relating to an "Up to £218,000,000 Intra Group Loan Agreement" dated 23rd August 2012 ("Loan Agreement"), AVLAP has become the Borrower under the said Loan Agreement under which UKA acts as the Lender.
- B. As part of the Deed of Novation referred to in Recital A above, AVLAP agreed to enter into this Security over Shares Agreement being the New Security Agreement in respect of the assets described in this Agreement being the New Security Assets

IT IS AGREED as follows:

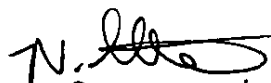
1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless otherwise defined, capitalised terms shall have the meaning given in the Deed of Novation and Loan Agreement and

ALPI	means Aviva Life & Pensions Ireland Limited, a company registered in Ireland under no. 252737 and whose registered office at One Park Place, Hatch Street, Dublin 2,
Charged Portfolio	means the Shares and the Related Assets,
Collateral Rights	means all rights, powers and remedies of UKA provided by this Agreement or by law,
Loan Agreement	means the agreement referred to in Recital A above as amended, varied, novated or supplemented from time to time and dated on or about the date hereof between UKA and AVLAP,
Receiver	has the meaning given in Clause 9.1,
Related Assets	means all dividends, interest and other monies at any time payable at any time in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion, compensation or otherwise) held by, to the order or on behalf of AVLAP at any time,

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Solicitor, York
23 June 2015
Natalie Krawley

Secured Obligations

means all obligations owing to UKA by AVLAP under or pursuant to the Loan Agreement including any liability in respect of any further advances made under the Loan Agreement, whether present or future, actual or contingent except for any obligation or liability which, if it were included, would cause that obligation or liability or any of the Security in respect thereof, to be unlawful or prohibited by any applicable law;

Security

the security created under or pursuant to or evidenced by this Agreement;

Shares

means the shares in ALPI listed in the Schedule owned or held by AVLAP whether by itself or through a nominee,

1 2 Application of certain terms of the Loan Agreement

Clauses 18-22 of the Loan Agreement shall apply to this Agreement as if set out in full herein

2 COVENANT TO PAY AND CHARGE**2 1 Covenant to Pay**

AVLAP covenants with UKA to discharge each of the Secured Obligations on their due date in accordance with their respective terms

2 2 Charge

AVLAP charges the Charged Portfolio with full title guarantee and by way of first fixed charge, in favour of UKA, as continuing security for the payment and discharge of the Secured Obligations

3 DEPOSIT OF CERTIFICATES, RELATED RIGHTS AND RELEASE**3 1 Deposit of certificates**

As soon as reasonably practicable, from the date of this Agreement, AVLAP shall deposit (or procure there to be deposited) with UKA all certificates and other documents of title to the Shares that it acquires on such completion date, together with stock transfer forms executed in blank by or on behalf of UKA in respect of the Shares

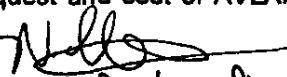
3.2 Related Assets

AVLAP shall, promptly upon the accrual, offer or issue of any Related Assets (in the form of stocks, shares, warrants or other securities) in which AVLAP has a beneficial interest, procure the delivery to UKA of (a) all certificates and other documents of title representing those Related Assets and (b) such duly executed blank stock transfer forms or other instruments of transfer in respect of those Related Assets as UKA may require

3 3 Release

Upon UKA being satisfied that the Secured Obligations have been irrevocably paid or discharged in full, and AVLAP having no further actual or contingent obligations to make advances or provide other financial accommodation to UKA under the Loan Agreement, UKA shall, at the request and cost of AVLAP release all the security granted by this Agreement

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Notary Public
Solicitor, York
23 June 2015

without recourse to, and without any representations or warranties by, AVLAP or any of its nominee(s)

4 VOTING RIGHTS AND DIVIDENDS

4.1 Voting rights and dividends prior to an Event of Default

Prior to the occurrence of an Event of Default as defined by the Loan Agreement, UKA shall, subject to the terms of the Loan Agreement;

- (a) be entitled to all dividends, interest and other monies arising from the Charged Portfolio; and
- (b) be entitled to exercise all voting rights in relation to the Charged Portfolio

4.2 Voting rights and dividends after an Event of Default

Upon the occurrence of an Event of Default, UKA may, at its discretion, (in the name of AVLAP or otherwise and without any further consent or authority from AVLAP)

- (a) exercise (or refrain from exercising) any voting rights in respect of the Charged Portfolio,
- (b) apply all dividends, interest and other monies arising from the Charged Portfolio as though they were the proceeds of sale under this Agreement,
- (c) transfer the Charged Portfolio into the name of UKA or such nominee(s) of UKA as it shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Charged Portfolio including the right, in relation to any company whose shares or other securities are included in the Charged Portfolio, to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof),
 - (ii) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and
 - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

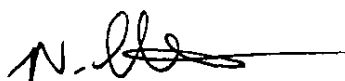
in each case in the manner and on the terms UKA thinks fit, and the proceeds of any such action shall form part of the Charged Portfolio.

5 COVENANTS

5.1 Negative pledge

AVLAP shall not create or permit to subsist any security interest on any part of the Charged Portfolio or otherwise deal with any part of the Charged Portfolio, save as may be permitted under this Agreement or the Loan Agreement.

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Natalie Krawley
Solicitor
23 June 2015

5.2 Consents and permissions

AVLAP covenants that it will at all times use its best efforts to procure all necessary consents or permissions that may be required to enable UKA to exercise its rights under this Agreement

5.3 Amendments to the constitutional documents of the Secured Entities

AVLAP covenants that it will not, without the prior written consent of UKA, amend the memorandum, articles of association, by laws or any other constitutional document or similar document of ALPI, insofar as any such alterations relate to the ability of the ALPI directors to refuse to register any transfer of Shares which have been charged or mortgaged

6. FURTHER ASSURANCE

6.1 Covenant for Further Assurance

AVLAP will promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as UKA may specify (and in such form as UKA may require in favour of UKA or its nominee(s)) for the purpose of exercising the Collateral Rights or perfecting the Security created or intended to be created in respect of the Charged Portfolio (which may include the execution by AVLAP of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, the Charged Portfolio) or for the exercise of the rights, powers and remedies of UKA provided by or pursuant to this Agreement or by law in each case in accordance with the rights vested in it under this Agreement.

6.2 Prescribed Wording

The following covenants shall be implied in respect of any action taken by AVLAP to comply with its obligations under Clause 6.1:

- (a) UKA has the right to take such action in respect of the Charged Portfolio, and
- (b) AVLAP will at its own cost do all that it reasonably can to give UKA or its nominee the title and/or rights that it purports to give

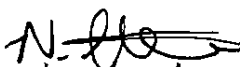
7. POWER OF ATTORNEY

7.1 Appointment and powers

AVLAP by way of security irrevocably appoints UKA and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on AVLAP by this Agreement or any other agreement binding on AVLAP to which UKA is a party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Portfolio), and
- (b) enabling UKA to exercise, or delegate the exercise of, all or any of the Collateral Rights,
- (c) enabling any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Agreement or by law

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Natalie Knowles
Solicitor, Kent
23 June 2015

7.2 Ratification

AVLAP shall promptly ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers

8 SECURITY ENFORCEMENT

8.1 Time for Enforcement

On and at any time after the occurrence of an Event of Default (as long as it is continuing) or if AVLAP requests UKA to exercise any of its powers under this Agreement or if a petition or application is presented for the making of an administration order in relation to AVLAP or if any person gives written notice of its intention to appoint an administrator of AVLAP or files such a notice with the court, the security created by or pursuant to this Agreement is immediately enforceable and UKA may, without notice to AVLAP or prior authorisation from any court, in its absolute discretion,

- (a) secure and perfect its title to all or any part of the Charged Portfolio (including transferring the Charged Portfolio into the name of UKA or its nominees),
- (b) enforce all or any part of the Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold, sell, or otherwise dispose of all or any part of the Charged Portfolio (at the time, in the manner and on the terms it thinks fit); and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorisations and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Agreement) on chargees and by this Agreement on any Receiver or otherwise conferred by law on chargees or Receivers

8.2 Power of sale

- (a) The power of sale or other disposal conferred on UKA and on the Receiver by this Agreement shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Agreement, and
- (b) The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Agreement or to the exercise by UKA of its right to consolidate all or any of the Security created by or pursuant to this Agreement with any other security in existence at any time or to its power of sale

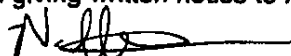
8.3 Chargee's liability

Neither UKA nor any Receiver will be liable to account as mortgagee or mortgagee in possession in respect of the Charged Portfolio or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Charged Portfolio for which a mortgagee or mortgagee in possession might as such be liable

8.4 Right of Appropriation

To the extent that any of the Charged Portfolio constitutes "financial collateral" and this Agreement and the obligations of AVLAP hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226), as amended, (the "Regulations") UKA shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to AVLAP. For this purpose, the Parties agree that the

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Natalie Krawinkel
Solicitor, York
23 June 2015

value of such financial collateral so appropriated shall be the fair market value of the Shares reasonably determined by UKA by reference to such process as UKA may select, including independent valuation. The Parties agree that the method of valuation provided for in this Agreement shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

8.5 Statutory powers

The powers conferred by this Agreement on UKA are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Agreement the terms of this Agreement will prevail.

9 RECEIVERS AND ADMINISTRATORS

9.1 Appointment and removal

At any time after having been requested to do so by AVLAP or after this Agreement becomes enforceable in accordance with Clause 8, UKA may by deed or otherwise (acting through an authorised officer of UKA), without prior notice to AVLAP,

- (a) appoint one or more persons to be a receiver of the whole or any part of the Charged Portfolio (each such person a "Receiver"),
- (b) appoint one or more Receivers of separate parts of the Charged Portfolio respectively,
- (c) remove (so far as it is lawfully able) any Receiver so appointed; and
- (d) appoint another person(s) as an additional or replacement Receiver(s)

9.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 9.1 will be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver,
- (b) for all purposes deemed to be the agent of AVLAP which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for UKA, and
- (c) entitled to remuneration for his services at a rate to be fixed by UKA from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925)

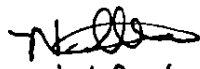
9.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of UKA under the Law of Property Act 1925 (as extended by this Agreement) or otherwise and such powers shall remain exercisable from time to time by UKA in respect of any part of the Charged Portfolio.

9.4 Powers of Receivers

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of AVLAP) have and be entitled to exercise, in relation to the Charged Portfolio in respect of which he was appointed, and as varied and

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Natalie Crowder
Solicitor, York
23 June 2015

extended by the provisions of this Agreement (in the name of or on behalf of AVLAP or in his own name and, in each case, at the cost of AVLAP):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act,
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver),
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which AVLAP itself could do or omit to do,
- (d) the power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Agreement (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Receiver itself, and
- (e) the power to do all things (including bringing or defending proceedings in the name or on behalf of AVLAP) which seem to the Receiver to be incidental or conducive to
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (ii) the exercise of any rights, powers and remedies of UKA provided by or pursuant to this Agreement or by law (including realisation of all or any part of the Charged Portfolio), or
 - (iii) bringing to his hands any assets of AVLAP forming part of, or which when got in would be, Charged Portfolio

9.5 Consideration

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

9.6 Protection of purchasers

No purchaser or other person dealing with UKA or any Receiver shall be bound to inquire whether the right of UKA or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of UKA or such Receiver in such dealings

9.7 Discretions

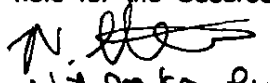
Any liberty or power which may be exercised or any determination which may be made under this Agreement by UKA or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons

10. EFFECTIVENESS OF COLLATERAL

10.1 Collateral Cumulative

The collateral constituted by this Agreement and the Collateral Rights shall be cumulative, in addition to and independent of every other security which UKA or any other Secured Party may at any time hold for the Secured Obligations or any rights, powers and remedies

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N. Khan
Solicitor, York
23 Jun 2015

provided by law. No prior security held by UKA or any other Secured Party over the whole or any part of the Charged Portfolio shall merge into the collateral constituted by this Agreement.

10.2 No Waiver

No failure to exercise, nor any delay in exercising, on the part of UKA, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement or the Loan Agreement. 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 of UKA. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

10.3 Illegality, Invalidity, Unenforceability

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

10.4 No Liability

None of UKA, its nominee(s) or any receiver appointed pursuant to this Agreement shall be liable by reason of (a) taking any action permitted by this Agreement or (b) any neglect or default in connection with the Charged Portfolio or (c) the taking possession or realisation of all or any part of the Charged Portfolio, except in the case of gross negligence or wilful default upon its part.

10.5 Implied Covenants for Title

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 2.2.
- (b) It shall be implied in respect of Clause 2.2 that AVLAP is charging the Charged Portfolio free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

10.6 Continuing security

- (a) The Security from time to time constituted by this Agreement is a continuing security and will remain in full force and effect as a continuing security until released or discharged by UKA.
- (b) No part of the Security from time to time constituted by this Agreement will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

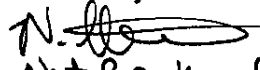
10.7 Immediate recourse

AVLAP waives any right it may have of first requiring UKA to proceed against or enforce any other rights or Security or claim payment from any person before claiming from AVLAP under this Agreement. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

10.8 Avoidance of Payments

Notwithstanding Clause 3.3 if UKA considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws

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Natalie Kowalski
Solicitor, York
23 Jun 2015

the liability of AVLAP under this Agreement and the security constituted by this Agreement shall continue and that amount shall not be considered to have been irrevocably paid

10.9 No prejudice

The Security created by or pursuant to this Agreement and the rights, powers and remedies of UKA provided by or pursuant to this Agreement or by law shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to AVLAP or any other person by UKA or by any other thing which might otherwise prejudice the Security or any rights, powers and remedies of UKA provided by or pursuant to this Agreement or by law

11 RETENTION OF AGREEMENT

UKA may retain this Agreement, the Security constituted by or pursuant to this Agreement and all documents relating to or evidencing ownership of all or any part of the Charged Portfolio for a period of seven months after any discharge in full of the Secured Obligations, provided that if at any time during that seven month period a petition or application is presented for an order for the winding-up of, or the making of an administration order in respect of, AVLAP or any person who is entitled to do so gives written notice of its intention to appoint an administrator of AVLAP or files such a notice with the court or AVLAP commences to be wound-up voluntarily or any analogous proceedings are commenced in respect of it, UKA may continue to retain such Security and such documents for such further period as UKA may determine and the Security and such documents shall be deemed to have continued to be held as security for the Secured Obligations.

12 EXPENSES, STAMP TAXES, INDEMNITY

12.1 Expenses

AVLAP shall promptly on demand pay UKA the amount of all costs and expenses (including legal fees) reasonably incurred by UKA in connection with the negotiation, preparation and execution of this Agreement and the completion of the transactions and perfection of the security contemplated in this Agreement

12.2 Enforcement expenses

AVLAP shall, within three business days of demand pay to UKA for all the costs and expenses (including legal fees) on a full indemnity basis incurred by it in connection with the exercise, preservation and/or enforcement of any of the rights, powers or remedies of UKA or the Security or any proceedings instituted by or against UKA as a consequence of taking or holding the Security or of enforcing any rights, powers or remedies of UKA

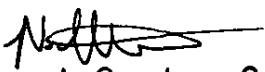
12.3 Stamp Taxes

AVLAP shall pay all stamp, registration and other taxes to which this Agreement, the Security or any judgment given in connection with it is or at any time may be subject and shall, from time to time, indemnify UKA on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

12.4 Indemnity

AVLAP shall, notwithstanding any release or discharge of all or any part of the security, indemnify UKA, its attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by AVLAP of the provisions of this Agreement, the exercise or purported exercise of any of the rights and powers conferred on them by this Agreement or otherwise relating to the Charged Portfolio

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Natalie Krawinkel
Solicitor, York
23 June 2015

12.5 Interest on Demands

If AVLAP fails to pay any sum on the due date for payment of that sum AVLAP shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of Clause 16 (*Default Interest*) of the Loan Agreement

12.6 Payments Free Of Deduction

All payments to be made to UKA under this Agreement shall be made free and clear of and without deduction for or on account of tax unless AVLAP is required to make such payment subject to the deduction or withholding of tax, in which case the sum payable by AVLAP in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the person on account of whose liability to tax such deduction or withholding has been made receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made

13 APPLICATION OF PROCEEDS

All moneys received or recovered by UKA or any Receiver pursuant to this Agreement or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by UKA (notwithstanding any purported appropriation by AVLAP) at its discretion

14 OTHER SECURITY INTERESTS

14.1 Redemption or transfer

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking security in case of exercise by UKA or any Receiver of any power of sale under this Agreement UKA may redeem such prior security or procure the transfer thereof to itself.

14.2 Accounts

UKA may settle and pass the accounts of the prior security and any accounts so settled and passed will be conclusive and binding on AVLAP

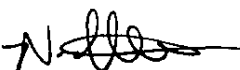
14.3 Costs of redemption or transfer

All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by AVLAP to UKA on demand together with accrued interest thereon (after as well as before judgment) at the rate from time to time applicable to unpaid sums specified in the Loan Agreement from the time or respective times of the same having been paid or incurred until payment thereof (after as well as before judgment)

14.4 Subsequent Interests

If UKA at any time receives notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Charged Portfolio, all payments made by AVLAP to UKA after that time shall be treated as having been credited to a new account of AVLAP and

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Natalie Krause
Solicitor, York
23 June 2015

not as having been applied in reduction of the Secured Obligations as at the time when UKA received notice

15 SUSPENSE ACCOUNTS AND CURRENCY CONVERSION

15.1 Suspense Accounts

All monies received, recovered or realised by UKA under this Agreement (including the proceeds of any conversion of currency) may in the discretion of UKA be credited to any interest bearing suspense or impersonal account maintained with UKA or any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as UKA may think fit pending their application from time to time (as UKA is entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above

15.2 Currency Conversion

For the purpose of or pending the discharge of any of the Secured Obligations UKA may convert any money received, recovered or realised or subject to application by it under this Agreement from one currency to another, as UKA thinks fit and any such conversion shall be effected at the applicable closing middle point spot rate of exchange quoted by Barclays Bank plc for the relevant currency for the time being for obtaining such other currency with the first currency

16 CALCULATIONS AND CERTIFICATES

16.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Agreement, the entries made in the accounts maintained by UKA are *prima facie* evidence of the matters to which they relate

16.2 Certificates and Determinations

Any certification or determination by UKA of a rate or amount under this Agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

17 ASSIGNMENT

17.1 Permitted Successors

This Agreement shall be binding upon and shall inure to the benefit of each party and its direct or subsequent legal successors, permitted transferees and assigns

17.2 Lender Successors

This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to UKA, and references to UKA shall include any assignee or successor in title of UKA and any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of UKA under this Agreement or to which, under such laws, those rights and obligations have been transferred

17.3 Disclosure

UKA shall be entitled to disclose such information concerning AVLAP or any other person and this Agreement as UKA considers appropriate to any actual or proposed direct or indirect

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N. [Signature]
Noble Law
Solicitors, York
23 June 2015

successor or to any person to whom information may be required to be disclosed by applicable law.

18 GOVERNING LAW

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

19. JURISDICTION

19.1 Jurisdiction of English Courts

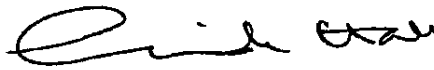
(a) This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the laws of England and Wales and each of the Parties shall submit to the exclusive jurisdiction of the courts of England.

(b) AVLAP irrevocably waives any right that it may have to object to an action being brought in the courts of England, to claim that the action has been brought in an inconvenient forum or to claim that the courts of England do not have jurisdiction

IN WITNESS of which the Parties have executed and delivered this document as a deed and have delivered it on the date first written above

EXECUTED AS A DEED BY)

**ATTORNEY FOR
AVIVA LIFE & PENSIONS UK LIMITED**
in the presence of)



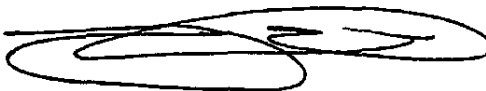
Signature of witness
Name of witness
Address of witness

E. Field
Emily Field
Wetherington Row
York
YO90 1WR
Company Secretarial Assistant

Occupation of witness

EXECUTED AS A DEED BY)

**ATTORNEY FOR
AVIVA ANNUITY LIMITED**
in the presence of)

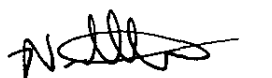


Signature of witness
Name of witness
Address of witness

E. Field
Emily Field
Wetherington Row
York
YO90 1WR
Company Secretarial Assistant

Occupation of witness

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Notaire
Solicitor, York
23 June 2015

SCHEDULE

2,000,000 (2 million) ordinary shares of €1.25 each issued by ALPI

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N. H. H.
Natalie H. H.
Solicitor, York
23 June 2013

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N. H. H.
Natalie H. H.
Solicitor, York
23 June 2013

Dated 23 June 2015



AVIVA LIFE & PENSIONS UK LIMITED

IN FAVOUR OF

AVIVA ANNUITY UK LIMITED

ADDENDUM NO. 1
TO A SECURITY OVER SHARES AGREEMENT
DATED 31ST DECEMBER 2014

Life Legal Department
Aviva Life Services UK Limited

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Michael Thorley
MICHAEL THORLEY
Solicitor
23 JUNE 2015

THIS ADDENDUM is made on the 23 day of June 2015

BETWEEN

- (1) **AVIVA LIFE & PENSIONS UK LIMITED** Incorporated in England & Wales, registered number **3253947** whose registered office is at 2 Rougier Street York YO90 1UU ("AVLAP"),
- (2) **AVIVA ANNUITY UK LIMITED** incorporated in England & Wales, registered number **03253948** whose registered office address is at 2 Rougier Street York YO90 1UU ("UKA"),

together the "Parties"

BACKGROUND

- (A) AVLAP entered into a Security over Shares Agreement in favour of UKA dated 31st December 2014, (the "Agreement") a copy of which is set out in Schedule 1 of this Addendum No 1
- (B) The Parties wish to re-execute the Agreement for the sole purpose of proceeding to register a first fixed charge over the Charged Portfolio.
- (C) A copy of the draft Agreement for re-execution is set out in Schedule 2 of this Addendum No. 1

IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

Except as otherwise defined in this Addendum, capitalised words and expressions used in this Addendum including the Recitals shall have the meanings given to them in the Agreement and references to clauses and schedules are to clauses of and schedules to the Agreement

2 OPERATIVE PROVISION

- 2.1 The Parties have agreed to re-execute the Agreement and will do so by re-executing the draft of the Agreement set out in Schedule 2

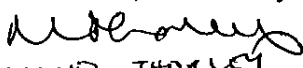
3 COUNTERPARTS

This Addendum may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement

4 THIRD PARTY RIGHTS

The Parties do not intend that any term of this Addendum shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it

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RACHEL THORLEY 2
SOLICITOR
23 JUNE 2015

5. GOVERNING LAW AND JURISDICTION

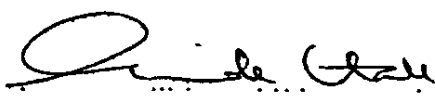
This Addendum shall be governed by and construed in accordance with the laws of England. Each Party hereto submits to the exclusive jurisdiction of the courts of England

6. APPLICATION OF THE AGREEMENT

The Parties agree that except for the execution of the Agreement for the purposes described in Recital B above, the Agreement is unchanged in every way.

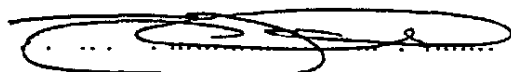
Signed for and on behalf of

AVIVA LIFE & PENSIONS UK LIMITED


 Authorised Signatory

Signed for and on behalf of

AVIVA ANNUITY UK LIMITED

 Authorised Signatory


RECEIVED
COMPLETED
CORRECTED
23 JUNE 2015


RACHEL THORPE
SOLICITOR
23 JUNE 2015

SCHEDULE 1

Copy of Executed Agreement

RECEIVED AND
RECORDED
BY THE CLERK OF
THE BOARD OF
SUPERVISORS
JUNE 23 2015


RACHEL THORPE
SOLICITOR
23 JUNE 2015

SCHEDULE 2

Agreement to be re-executed

1. This is a copy of the original document.
2. This is a copy of the original document.
3. This is a copy of the original document.
4. This is a copy of the original document.

Rachel Thorley
RACHEL THORLEY
SOLICITOR
23 JUNE 2015

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AND COMPLETE COPY OF
THE ORIGINAL**

Rachel Thorley
RACHEL THORLEY
SOLICITOR
23 JUNE 2015.