

# MR07

## Particulars of alteration of a charge (particulars of a negative pledge)



Companies House



A07 \*A79BA011\* 02/07/2018 #274  
COMPANIES HOUSE

☒ **What this form is for**  
You may use this form to notify  
that a charge has been altered.

☐ **What this form is NOT for**  
You may not use this form  
that a charge has been altered  
an LLP. Please use form LL

MONDAY

**Please include a certified copy of the instrument of alteration with this form.**  
This will be placed on the public record.

### 1 Company details

Company number 0 3 2 5 3 9 4 7

Company name in full Aviva Life & Pensions UK Limited

→ **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

When was the charge created?

→ **Before 06/04/2013. Complete Part A and Part C**

→ **On or after 06/04/2013. Complete Part B and Part C**

## Part A Charges created before 06/04/2013

### A1 Charge creation date

Please give the date of creation of the charge.

Charge creation date d d m m y y y y

### A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is  
created or evidenced.

Instrument description

**Continuation page**  
Please use a continuation page if  
you need to enter more details.

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A3

**Short particulars of the property or undertaking charged**

Please give the short particulars of the property or undertaking charged as set out when the charge was registered.

Short particulars

**Continuation page**

Please use a continuation page if you need to enter more details.

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## Part B Charges created on or after 06/04/2013

B1

### Charge code

Please give the charge code. This can be found on the certificate.

Charge code ①

0 3 2 5 - 3 9 4 7 - 0 0 5 7

#### ① Charge code

This is the unique reference code allocated by the registrar.

## Part C To be completed for all charges

C1

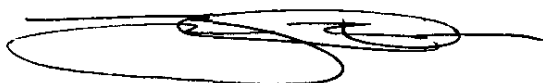
### Signature

Please sign the form here.

Signature

Signature

X



X

*This form must be signed by the company that created the charge or by the person taking the benefit of this or any affected charge.*

## MR07

### Particulars of alteration of a charge (particulars of a negative pledge)



#### 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 **Tanya Jain**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode

E

1

6

A

D

Country

DX

Telephone **020 3088 0000**



#### 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 of alteration.

##### Part A Charges created before 06/04/2013

- ☐ You have given the charge date.
- ☐ You have completed the Description of instrument and Short particulars in Sections A2 and A3.

##### Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code.

##### Part C To be completed for all charges

- ☐ You have signed the form.



#### Important information

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



#### Where to send

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

##### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

##### For companies registered in Scotland:

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

##### For companies registered in Northern Ireland:

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



#### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)

## DEED OF AMENDMENT

19/JUNE/ 2018

to the

DEED OF CHARGE

between

AVIVA LIFE & PENSIONS (UK) LIMITED

and

UTMOST IRELAND DESIGNATED ACTIVITY COMPANY

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



ROBERT SIMMONS  
ALLEN + OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD

29 JUNE 2018

EXECUTION VERSION

THIS DEED OF AMENDMENT (this Deed of Amendment) is made on 19 JUNE / 2018.

**BETWEEN:**

- (1) **AVIVA LIFE & PENSIONS (UK) LIMITED** (company number 03253947) whose registered office is at Wellington Row, <sup>AV</sup>43 York, YO90 1WR, United Kingdom (Aviva); and
- (2) **UTMOST IRELAND DESIGNATED ACTIVITY COMPANY** (formerly known as Harcourt Life International Designated Activity Company, company number 303257) whose registered office is at Block 2, Harcourt Centre, Harcourt Street, Dublin 2 (Utmost).

**WHEREAS:**

- (A) Aviva and Utmost have previously entered into a Deed of Charge made on 2 September 2016 (the **Original Deed of Charge**) in relation to certain contracts of reinsurance between them.
- (B) The parties to this Deed of Amendment agree to amend the Original Deed of Charge as set out in this Deed of Amendment.

**IT IS AGREED** as follows:

**1. AMENDMENT OF THE ORIGINAL DEED OF CHARGE**

The parties agree and acknowledge that, with effect from the date of this Deed of Amendment and in consideration of the mutual representations, warranties and covenants contained in this Deed of Amendment and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the Original Deed of Charge is hereby amended in the form set out in the Annex hereto (the **Amended Deed of Charge**).

**2. CONFIRMATION OF ORIGINAL SECURITY INTEREST**

Aviva agrees and acknowledges that the security interests created by the Original Deed of Charge continue in full force and effect on the terms of the Amended Deed of Charge (including, without limitation and to the extent applicable, the perfection and priority thereof) notwithstanding any of the amendments effected hereby and such security interests extend to the Amended Deed of Charge.

**3. REPRESENTATIONS**

**3.1** Aviva and Utmost each represents to the other that, as at the date of this Deed of Amendment:

- (a) it has the capacity and power to execute and deliver this Deed of Amendment and to perform its obligations under it and has taken all necessary action to authorise such execution, delivery and performance;
- (b) the persons signing this Deed of Amendment on its behalf are duly authorised to do so on its behalf;
- (c) it has obtained all authorisations of any governmental or regulatory body required in connection with execution, delivery and performance of this Deed of Amendment and such authorisations are in full force and effect;
- (d) ~~the execution, delivery and performance of this Deed of Amendment has not, and will not,~~  
violate any law or rule applicable to it;

## **EXECUTION VERSION**

- (c) it is acting as a principal in entering into this Deed of Amendment and performing its obligations hereunder; and

3.2 Aviva represents to Utmost that, as at the date of this Deed of Amendment, it has the right to charge the Charged Property (as defined in the Amended Deed of Charge) in favour of Utmost under the Amended Deed of Charge.

## **4. MISCELLANEOUS**

### **4.1 Entire Agreement**

This Deed of Amendment constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto.

### **4.2 Assignment**

No party may assign any of its rights or transfer any of its rights or obligations under this Deed of Amendment without the prior written consent of the other party.

### **4.3 Counterparts**

This Deed of Amendment may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

### **4.4 Partial Invalidity**

If, at any time, any provision of this Deed of Amendment 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.

### **4.5 Waiver**

- (a) Aviva and Utmost each agree to waive any claims, rights or remedies that it may have against the other party with respect to the Original Deed of Charge as at the date of this Deed of Amendment.
- (b) No failure to exercise, nor any delay in exercising, on the part of any party, any right or remedy under this Deed of Amendment will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed of Amendment are cumulative and not exclusive of any rights or remedies provided by law.

### **4.6 Headings**

The headings used in this Deed of Amendment are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Deed of Amendment.

### **4.7 Expenses**

~~Each party shall bear its own costs and expenses in relation to the preparation, negotiation and execution of this Deed of Amendment.~~

**EXECUTION VERSION**

**4.8 Contracts (Rights of Third Parties) Act**

A person who is not party to this Deed of Amendment may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

**4.9 Governing law.**

This Deed of Amendment is governed by and shall be construed in accordance with English law.

**4.10 Jurisdiction of English courts**

- (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed of Amendment, including a dispute regarding the existence, validity or discharge of this Deed of Amendment or the security comprised in it (a Dispute).
- (b) The parties agree that the English courts are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) Nothing in this clause limits the rights of Utmost to bring proceedings against Aviva in connection with this Deed of Amendment in any other court of competent jurisdiction or concurrently in more than one jurisdiction.



EXECUTION VERSION

**EXECUTED AND DELIVERED**  
as a Deed by Aviva Life & Pensions UK Limited  
acting by *James Unice*



~~Authorised Signatory~~ Witness

ADDRESS: *Anna, WEUNSTON RD,*  
*YORK YO90 1WR*

OCCUPATION: *COMPANY SECRETARIAL ASSISTANT*

EXECUTION VERSION

GIVEN UNDER THE COMMON SEAL OF  
Utmost Ireland Designated Activity Company

)  
)  
Director

Director/Secretary

Witness

C/O UTMOST SERVICES IRELAND LTD  
Address BLOCK 2 HARLORH CENTRE  
HARLORH STREET DUBLIN 2

COMPANY SECRETARY  
Occupation

**EXECUTION VERSION**

**ANNEX**  
**AMENDED DEED OF CHARGE**

EXECUTION VERSION

DATED 2 SEPTEMBER 2016  
AS AMENDED ON 19/JUNE/ 2018

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**AVIVA LIFE & PENSIONS UK LIMITED**  
(as Chargor)

and

**UTMOST IRELAND DESIGNATED ACTIVITY COMPANY**  
(as Reinsured)

**AMENDED DEED OF CHARGE**

**EXECUTION VERSION**

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THIS DEED OF CHARGE made on 2 September 2016 and amended on 19 JUNE / 2018.

**BETWEEN:**

- (1) **Aviva Life & Pensions UK Limited** (company number 03253947) whose registered office is at Wellington Row, 43 York, Y090 1WR, United Kingdom (the **Chargor**); and
- (2) **Utmost Ireland Designated Activity Company** (formerly known as Harcourt Life International Designated Activity Company, company number 303257) whose registered office is at Block 2, Harcourt Centre, Harcourt Street, Dublin 2 (the **Reinsured**).

WITNESSES as follows:

**1. INTERPRETATION**

- 1.1 In this Deed, except insofar as the context otherwise requires, the following words and expressions shall have the meanings set out below:

**All** means Aviva International Insurance Limited, a company registered in England, with registered number 00021487 whose registered office is at St Helen's, 1 Undershaft, London, EC3P 3DQ;

**Business Day** means a day on which the Reinsured is ordinarily open for business in London;

**Charged Property** means the assets of the Chargor from time to time, and includes any part of them;

**Insurance Debts** has the meaning attributed to that expression by Regulation 2 of The Insurers (Reorganisation and Winding Up) Regulations 2004;

**Liabilities** means any liability, damage, loss, cost, claim or expense of any kind or nature (including VAT), whether direct, indirect, special, consequential or otherwise and whether absolute or contingent, matured or unmatured, conditional or unconditional or due or to become due;

**Permitted Security Interest** means:

- (a) a floating charge securing Liabilities incurred by the Chargor under or in connection with Reinsurance Contracts with other reinsureds and subordinated to or ranking *pari passu* with the floating charge created by clause 3.1;
- (b) any Security Interest securing Liabilities incurred by the Chargor under or in connection with the reinsurance of the Chargor by All and subordinated to the floating charge created by clause 3.1; and
- (c) any Security Interest securing Liabilities incurred by the Chargor under or in connection with an arrangement where (i) the Chargor receives assets from, or is granted an interest in assets by, a third party and (ii) such assets are or interest is thereafter subject to a Security Interest created by the Chargor, or the Chargor thereafter creates a Security Interest in respect of such assets or interest, in each case pursuant to such arrangement (including, without limitation, an arrangement where the Chargor is acting as intermediary between an insured party and a reinsurer);
- (d) any Security Interest securing Liabilities incurred by the Chargor under or in connection with longevity hedging transactions (including, without limitation, those written in insurance or reinsurance format) and collateralised bulk purchase annuity buy-in transactions;

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- (e) any Security Interest created by the Chargor in the ordinary course of business of the Chargor but excluding any Security Interest securing or otherwise referable to Liabilities owing to incurred by the Chargor under or in connection with a contract of insurance or contract of reinsurance other than those referred to in paragraph (a), (b), (c) and (d) above; and
- (f) any Security Interest created over any asset or assets of the Chargor that does not otherwise constitute a Permitted Security Interest (each such Security Interest, an **Additional Security Interest**), where the aggregate market value of the asset(s) subject to all Additional Security Interests is less than or equal to 10% of the Total Assets of the Chargor as at the time of the creation of such Additional Security Interest (as determined by the Chargor in good faith and a commercially reasonable manner).

**Reinsurance Contracts** means reinsurance contracts written by the Chargor which are contracts of long term insurance as that term is defined in Article 3 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;

**Secured Amounts** means all money and liabilities now or in the future due, owing or incurred in any manner to the Reinsured by the Chargor under or in connection with Reinsurance Contracts, whether actually, prospectively or contingently;

**Security Interest** means any right or interest arising out of:

- (a) any mortgage, charge, pledge, assignment by way of security, hypothecation, lien, encumbrance or other priority or security interest of any kind, howsoever created or arising;
- (b) any deferred purchase, title retention, trust, sale-and-repurchase, sale-and-leaseback, hold back or "flawed asset" arrangement or right of set-off;
- (c) any other agreement or arrangement of any kind having the same or similar commercial or economic effect as security; and
- (d) any agreement for any of the foregoing.

provided that, notwithstanding the foregoing, no title-transfer collateral arrangement shall constitute a Security Interest for the purposes of this Deed;

**Total Assets** means the total assets of the Chargor as disclosed in the most recent Solvency And Financial Condition Report of the Chargor published in accordance with directive 2009/138/EC of the European Parliament and of the Council of the European Union on the taking-up and pursuit of the business of insurance and reinsurance (Solvency II), as implemented in the United Kingdom at the relevant time; and

**VAT** means valued added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

**1.2 Interpretation.** Unless the context otherwise requires, in this Deed:

- (a) references to any party shall be construed so as to include that party's respective successors in title, permitted assigns and permitted transferees;

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- (b) "including" and "in particular" shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "in particular, but without prejudice to the generality of the foregoing";
- (c) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (d) "variation" includes any variation, amendment, accession, novation, restatement, modification, assignment, transfer, supplement, extension, deletion or replacement however effected and "vary" and "varied" shall be construed accordingly;
- (e) "writing" includes facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Deed to be signed and "written" has a corresponding meaning;
- (f) subject to clause 12 (Variations), references to this Deed or to any other document include references to this Deed or such other document as varied in any manner from time to time;
- (g) the singular shall include the plural and *vice versa*, any gender shall include the other genders, clauses shall be construed as references to clauses of this Deed.

**1.3 Statutes.** Any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force.

**1.4 Headings.** Headings in this Deed are inserted for convenience and shall not affect its interpretation.

## **2. COVENANT TO PAY SECURED AMOUNTS**

The Chargor hereby covenants that it will pay or discharge when due to the Reinsured all Secured Amounts owing by it to the Reinsured in accordance with the terms of all relevant Reinsurance Contracts.

## **3. CREATION OF FLOATING CHARGE AND CRYSTALLISATION**

**3.1** As continuing security for the payment or discharge of the Secured Amounts, the Chargor hereby charges to the Reinsured by way of floating charge all its right to and title in the Charged Property, provided that, unless and until all Insurance Debts of the Chargor have been fully discharged, the amount recoverable under this Deed shall not exceed such amount (up to the Secured Amounts) as the Reinsured would have been entitled to receive from the Chargor if the Secured Amounts had been unsubordinated Insurance Debts of the Chargor and had not been hereby secured.

**3.2** The Reinsured shall not appoint an administrative receiver, receiver or administrator out of court and shall not take possession of the Charged Property without a court order. The floating charge created by clause 3.1 shall only crystallise if and when a liquidator, administrator, director, agent, supervisor, scheme administrator or other person whatsoever (including but not limited to persons in foreign jurisdictions) decides or resolves to take or takes any step to distribute a dividend to creditors (other than preferential creditors) of the Chargor, or gives notice or otherwise expresses his intention to do so to such creditors. In any such event, the floating charge shall automatically and instantly crystallise (without the necessity of notice) into a fixed charge over the Charged Property.



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- 3.3 A charge which has crystallised under clause 3.2 may, by notice in writing given at any time by the Reinsured, be reconverted into a floating charge in relation to the Charged Property specified in such notice.
- 3.4 The Reinsured undertakes promptly upon notice by the Chargor to enter into such absolute and unconditional releases and to take such steps as are reasonably necessary to effect the sale or realisation of all or any of the Charged Property to enable a distribution to be made to the creditors of the Chargor, having regard to clause 3.1.

## 4. REPRESENTATIONS AND WARRANTIES

The Chargor represents and warrants to the Reinsured that:

- (a) it has the capacity and power to execute and deliver this Deed and to perform its obligations under it and has taken all necessary action to authorise such execution, delivery and performance;
- (b) the persons signing this Deed on its behalf are duly authorised to do so on its behalf;
- (c) it has obtained all authorisations of any governmental or regulatory body required in connection with execution, delivery and performance of its Deed and such authorisations are in full force and effect;
- (d) the execution, delivery and performance of this Deed has not, and will not, violate any law or rule applicable to it;
- (e) it is acting as a principal in entering into this Deed and performing its obligations hereunder; and
- (f) it has the right to charge the Charged Property in favour of the Reinsured under this Deed.

## 5. NEGATIVE PLEDGE AND RANKING

- 5.1 Until the security hereby created shall have been discharged in full the Chargor shall not create or permit to subsist any Security Interest on or over the Charged Property or any part of it, except for this Deed and any transaction permitted hereunder and any Permitted Security Interest.
- 5.2 The floating charge hereby created shall rank *pari passu* with any prior or contemporaneous floating charge that secures liabilities incurred by the Chargor under or in connection with Reinsurance Contracts with other reinsureds.

## 6. STOCK LENDING AND BORROWING AND REPURCHASE TRANSACTIONS

It is hereby agreed, for the avoidance of doubt, that the Chargor may, in the ordinary course of business, enter into any agreement for the transfer of securities, financial instruments, money and/or other assets by way of a stock lending or borrowing, repurchase arrangement or sale and buy-back, and perform its obligations under any such agreement.

## 7. CONTINUANCE OF SECURITY; REDEMPTION

- 7.1 Without prejudice to the generality of clause 2 (*Covenant to Pay Secured Amounts*), the charge, covenants and provisions contained in this Deed shall remain in force as a continuing security to the Reinsured, notwithstanding any settlement of account or any other act, event or matter whatsoever.

except only the execution by the Reinsured of an absolute and unconditional release by deed under English law.

- 7.2 Once the Secured Amounts are repaid and discharged in full and the Chargor has no further obligation (whether actual, prospective or contingent) in relation to any Reinsurance Contract with the Reinsured, the Chargor shall be entitled to redeem the security constituted by this Deed and to require the Reinsured to effect a full release and discharge of it, including performing all such deeds, acts and things as are necessary to release the Charged Property from the security created by this Deed.

## 8. REINSURED'S UNDERTAKING

If the Reinsured is notified in advance in writing that a meeting of creditors of the Chargor is to be convened or held for the purposes of approving a proposal for a scheme of arrangement under Part 27 of the Companies Act 2006 or for a voluntary arrangement under Part 1 of the Insolvency Act 1986 in respect of the Chargor, the Reinsured undertakes that it will agree to be bound by the proposal and (to the extent necessary to give effect to the intention of this clause) to release the security constituted by this Deed, provided that:

- (a) the proposal has the effect of ensuring that the Reinsured will receive the amount recoverable under this Deed up to the limit specified in clause 3.1; and
- (b) if (but only if) the Reinsured had notified the Chargor at or prior to the meeting that the Reinsured opposed the proposal, the proposal would have been passed by the requisite majority(ies) even if the Reinsured had been entitled to vote on the proposal in respect of the Secured Amounts as an Insurance Debt and had voted against the proposal in respect of that amount.

## 9. ADDITIONAL SECURITY

The charge contained in this Deed is in addition to, and shall neither be merged in, nor in any way exclude or prejudice, any other Security Interest, right of recourse or other right whatsoever which the Reinsured may now or in the future hold or have (or would apart from this Deed hold or have) as regards the Chargor or any other person in respect of the Secured Amounts, whether by virtue of contract, statute or otherwise.

## 10. THIRD PARTY RIGHTS

No person other than a party to this Deed shall have any right by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any term (express or implied) of this Deed, but without prejudice to any right or remedy of the third party which may exist or be available apart from that Act.

## 11. FORBEARANCE AND ILLEGALITY

- 11.1 Delay etc. All rights, powers and privileges under this Deed shall continue in full force and effect, regardless of the Reinsured exercising, delaying in exercising or omitting to exercise any of them.
- 11.2 Illegality, invalidity, unenforceability. Any provision of this Deed which is or becomes illegal, invalid or unenforceable shall be ineffective only to the extent of such illegality, invalidity and unenforceability, without invalidating the remaining provisions of this Deed.

## 12. VARIATIONS

No variation of this Deed shall be valid and constitute part of this Deed, unless such variation shall have been made in writing and signed by the Chargor and the Reinsured.

## 13. DEMANDS, NOTICES ETC

**13.1 Demands.** A demand for payment or other demand or notice to the Chargor under this Deed shall be made or given by any director or officer of the Reinsured in accordance with clause 13.2.

**13.2 Addresses for notice and deemed service.** Each party shall notify to the other party an authorised address and facsimile number in the United Kingdom for the purpose of this clause and the first such authorised address for each party shall be the address and facsimile number stated in clause 13.3. Any demand, notice, consent or approval or other communication to be given under this Deed shall be in writing and shall either be delivered personally or sent by pre-paid first class post or facsimile transmission to the relevant party's address or facsimile number stated in clause 13.3 (or such other address or facsimile number (in each case in the United Kingdom) as is notified in writing from time to time by such party to the other party in accordance with the requirements of this clause). Any such notice shall be effective upon receipt and shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by pre-paid first class post, at 17:00 hours on the day following the day of posting and shall be effective even if it is misdelivered or returned undelivered; and
- (c) if communicated by facsimile transmission, upon receipt by the sender of a facsimile transmission report (or other appropriate evidence) that the facsimile has been transmitted to the address.

PROVIDED that where, in the case of delivery by hand or facsimile transmission, delivery or transmission occurs after 6:00pm on a Business Day or on a day which is not a Business Day, receipt shall be deemed to occur at 9:00am on the next following Business Day.

**13.3 Addresses for service.** For the purposes of this clause the authorised address of each party shall be the address set out below:

**(a) Chargor**

Address: Wellington Row, 43 York, Y090 1WR, United Kingdom

Fax No: N/A

Attention: Company Secretary

With a copy (which shall not constitute service) to:  
Darren Maher, Matheson, 70 Sir John Rogerson's Quay, Dublin 2

**(b) Reinsured**

Address: Utmost Ireland Designated Activity Company, Block 2, Harcourt Centre,  
Harcourt Street, Dublin 2

**EXECUTION VERSION**

Fax No: +353 1 5312 380

Attention: Alan Foley and Ian Maidens

With a copy (which shall not constitute service) to:  
William Charnley, King & Spalding International LLP, 125 Old Broad Street,  
London EC2N 1AR

**14. GOVERNING LAW AND JURISDICTION**

**14.1 Governing law.** This Deed is governed by and shall be construed in accordance with English law.

**14.2 Jurisdiction of English courts**

- (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed, including a dispute regarding the existence, validity or discharge of this Deed or the security comprised in it (a *Dispute*).
- (b) The parties agree that the English courts are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) Nothing in this clause limits the rights of the Reinsured to bring proceedings against the Chargor in connection with this Deed in any other court of competent jurisdiction or concurrently in more than one jurisdiction.