



Registration of a Charge

Company Name: **WESTINGHOUSE ELECTRIC COMPANY UK LTD**

Company Number: **04006213**



Received for filing in Electronic Format on the: **31/01/2024**

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Details of Charge

Date of creation: **25/01/2024**

Charge code: **0400 6213 0002**

Persons entitled: **BANK OF MONTREAL**

Brief description: **N/A**

Contains fixed charge(s).

Contains floating 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: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4006213

Charge code: 0400 6213 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th January 2024 and created by WESTINGHOUSE ELECTRIC COMPANY UK LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st January 2024 .

Given at Companies House, Cardiff on 1st February 2024

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**

SUPPLEMENTAL DEBENTURE

25 January 2024

WESTINGHOUSE ELECTRIC UK HOLDINGS LIMITED
(and others as Chargors)

and

BANK OF MONTREAL
(as Administrative Agent)

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SUPPLEMENTAL DEBENTURE

Dated 25 January **2024**

BETWEEN:

- (1) **WESTINGHOUSE ELECTRIC UK HOLDINGS LIMITED** registered in England with number 02458109 (the **Company**);
- (2) **The other companies** listed in Schedule 1 (The **Chargors**) (together with the **Company** and each person which becomes a party to this Deed by executing a Deed of Accession, each a **Chargor** and together the **Chargors**); and
- (3) **BANK OF MONTREAL** as Administrative Agent (the **Administrative Agent**).

RECITALS:

- (A) Holdings, the Lead Borrower and the other Borrowers (each as defined in the ABL Credit Agreement (as defined below)), amongst others, entered into the ABL Credit Agreement (as defined below) secured by, amongst other Security Documents (as defined in the ABL Credit Agreement), a debenture dated 1 August 2018 between each **Chargor** and the **Administrative Agent** (the **Existing Debenture**).
- (B) Holdings, the Lead Borrower and the other Borrower (each as defined in the ABL Credit Agreement (as defined below)), amongst others, have agreed to enter into an amendment agreement governed by the laws of the State of New York (**Amendment No. 5 to ABL Credit Agreement**) to be dated on or about the date of this Deed to amend and restate the terms of the ABL Credit Agreement (as defined below).
- (C) The **Chargors** and the **Administrative Agent** consider that the Security created by the **Chargors** under the **Existing Debenture** to which each is a party secure payment of the Secured Obligations (as defined below) but enter into this Deed in case they do not.
- (D) The **Chargors** and the **Administrative Agent** now enter into this Deed to secure the repayment and satisfaction of the Secured Obligations (as defined below). This Deed is supplemental to the **Existing Debenture**.
- (E) The **Chargors** and the **Administrative Agent** intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

1. INTERPRETATION

1.1 Definitions

In this Deed:

ABL Credit Agreement means the revolving credit agreement governed by the laws of the State of New York dated 1 August 2018 (as amended and/or amended and restated on 2 February 2021, 24 June 2021, 7 December 2022 and 28 April 2023, and as amended and restated by Amendment No. 5 to the ABL Credit Agreement, and as otherwise amended, amended and/or restated, supplemented and/or otherwise modified from time to time) and entered into between Holdings, the Lead Borrower, the other Borrowers party thereto, the **Administrative Agent** and the **Co-Collateral Agent** (each term as defined therein).

Accounts means:

- (a) all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to in (a) above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Blocked Accounts means the bank account of the Company and defined as the **UK Dominion Account** in the ABL Credit Agreement specified in Part 1 (Blocked Account) of Schedule 4 (Charged Accounts).

Book Debts in relation to each Chargor, its book and other debts, all other moneys due and owing to it and the benefit of all rights in relation thereto.

Charged Accounts means the Blocked Account and the Other Accounts.

Deed of Accession means a deed of accession substantially in the form set out in Schedule 5 (Deed of Accession).

Enforcement Event means the occurrence of an Event of Default which is continuing and the Administrative Agent having provided the relevant Chargor with two Business Days' prior written notice of the intent to exercise such rights given to it upon the occurrence of an Enforcement Event.

Excluded Assets has the meaning given to it in the ABL Credit Agreement.

Intercreditor Agreement has the meaning given to it in the ABL Credit Agreement.

Inventory means the Uranium-based Inventory and the Non-Uranium-based Inventory.

Legal Reservations means:

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of validity or enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation and other laws generally affecting the rights of creditors and similar principles, rights, defences or limitations under the laws of any applicable jurisdiction;
- (b) the time barring of claims under applicable limitation laws (including the Limitation Acts), the possibility that a court may strike out a provision of a contract for rescission or oppression, undue influence or similar reason, the possibility that an undertaking to assume liability for or indemnify a person against a non-payment of UK stamp duty may be void and defences of acquiescence, set-off or counterclaim and similar principles, rights, defences or limitations under the laws of any applicable jurisdiction;
- (c) the principle that in certain circumstances Security granted by way of fixed charge purported to be constituted by an assignment may be re-characterised as a floating charge;
- (d) the principle that any provision for the payment of compensation or additional or default interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

- (e) the principle that an English court may not give effect to a provision dealing with the cost of litigation (including an indemnity for legal costs) where the litigation is unsuccessful or the court itself has made an order for costs;
- (f) any consequences of granting Security in relation to an agreement which prohibits the granting of Security over an asset the subject of that agreement or requires the consent of a third party to such Security;
- (g) the principle that the legality, validity, binding nature or enforceability of any Security under a security document which is not governed by the laws of the jurisdiction where the asset or assets purported to be secured under that security document are situated may be flawed;
- (h) similar principles, rights and defences under the laws of any regulatory jurisdiction; and
- (i) any other matters which are set out as qualifications or reservations as to matters of law of general application in any legal opinion in respect of the laws of England and Wales addressed to any of the Secured Parties.

Limitations Act means the Limitation Act 1980 and the Foreign Limitation Periods Act 1984.

Loan Documents has the meaning given to it in the Intercreditor Agreement.

Non-Uranium-based Inventory means (save to the extent that any such items form part of such Chargor's stock in trade or are subject to any restrictions on charging or require the consent of any third party) all present and future plant, equipment, machinery, computers and computer hardware and software (whether owned or licensed), vehicles, tools, furniture and fixtures and all attachments, accessories owned by any Chargor and which are material to its business now or in future relating to it or used in connection with it and replacements and substitutions for it wherever located.

Other Accounts means the bank accounts of the Chargors specified in Part 2 (Other Accounts) of Schedule 4 (Charged Accounts) and/or in the Schedule to any Deed of Accession and/or such other bank accounts of the Chargors as the Administrative Agent may designate or approve in accordance with the terms of this Deed.

Perfection Requirements means the making or procuring of all filings, recordings, enrolments, endorsements, registrations, notarisations, notifications, stampings and any payments associated with the foregoing.

Permitted Security Interest means any Security Interest which any Chargor is permitted to create or maintain under the terms of the Loan Documents.

Receiver means a receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Administrative Agent is permitted by law to appoint an administrative receiver, includes an administrative receiver.

Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and Regulation means any of them.

Restriction means, in relation to any asset of a Chargor the subject of the Security created by this Deed, any legal requirement, contract, or other third party arrangement which may prevent or condition that asset from being charged, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations with respect to any Group Member in respect of those assets or require any Group Member to take any action materially adverse to its interests.

Secured Obligations has the meaning given to it in the ABL Credit Agreement including, for the avoidance of doubt, those obligations and liabilities as they are amended by Amendment No. 5 to the ABL Credit Agreement.

Security has the meaning given to “Lien” in the ABL Credit Agreement.

Security Assets means all assets of each Chargor that are the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which the Secured Obligations have been irrevocably and unconditionally satisfied in full. If any amount paid by a Chargor and/or in connection with the satisfaction of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of that Chargor, then that amount shall not be considered to have been irrevocably paid for the purpose of this Deed.

Security Trust Deed means the security trust deed between the Administrative Agent and the Chargors dated on or about the date of this Deed.

Site means the Springfields Site owned by the Nuclear Decommissioning Authority and leased to Springfields Fuels Limited pursuant to a lease dated 1 April 2010 with registered title number LAN45386 in Salwick, Preston, England.

Uranium-based Inventory means enriched uranium hexafluoride typically held in type 30B cylinders which may, from time to time, be stored or held at the Site.

1.2 Construction

(a) Any reference in this Deed to:

- (i) **assets** includes present and future assets, revenues and rights of every description;
- (ii) **an authorisation** means an authorisation, consent, approval, licence, resolution, filing or registration;
- (iii) **a Loan Document** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, novated, supplemented (including supplements providing for further advances), extended or restated from time to time;
- (iv) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (v) **a person** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (vi) **a regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (vii) **a provision of law** is a reference to that provision as amended or re-enacted;
- (viii) **words importing the singular** shall include the plural and vice versa;
- (ix) **any party or person** includes any permitted successor, transferee or assignee.

- (b) Clause and Schedule headings are for ease of reference only.
- (c) A Default (including an Event of Default) is "continuing" if it has not been remedied or waived.
- (d) Capitalised terms defined in or pursuant to the terms of the ABL Credit Agreement have the same meaning when used in this Deed unless the context requires otherwise.
- (e) This Deed is a Loan Document under the Intercreditor Agreement.
- (f) The parties designate this Deed as an English Law Security Document for the purposes of and as defined in the ABL Security Trust Deed.

1.3 Intercreditor Agreement

Notwithstanding anything herein to the contrary, the Security granted to the Administrative Agent pursuant to this Deed and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the limitations and provisions of the ABL Credit Agreement and the Intercreditor Agreement. In the event of any conflict between the terms of the ABL Credit Agreement, the Intercreditor Agreement and this Deed, the terms of the ABL Credit Agreement and the Intercreditor Agreement (as applicable) shall prevail. In the event of any conflict between the terms of the ABL Credit Agreement and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail.

1.4 Third Party Rights

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a party has no right under the Contracts (Rights of Third Parties) Act 1999 (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 who is not a party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act and for the avoidance of doubt, the consent of a Receiver is not required for the rescission or variation of this Deed.

1.5 Continuation

- (a) Except insofar as supplemented by this Deed, the Existing Debenture will remain in full force and effect and continues to secure the Secured Obligations.
- (b) References in the Existing Debenture to "this Deed" and expressions of similar import are deemed to be references to the Existing Debenture as supplemented by this Deed.

2. FIXED SECURITY

- (a) Without prejudice to the Existing Debenture, each Chargor charges in favour of the Administrative Agent as security for the payment of the Secured Obligations:
 - (i) by way of first fixed charge:
 - (i) all Inventory now or in the future belonging to it and its interest in any such Inventory in its possession now or in the future but excluding any such Inventory which is not owned by such Chargor; and

- (ii) all its right, title and interest (if any) in and to the Charged Accounts and all monies standing to the credit of any of the Charged Accounts and the debts represented by them.
 - (ii) by way of assignment, or to the extent that this Deed does not take effect as an assignment, by way of first fixed charge all of its present and future rights, title and interest in and to the Book Debts.
- (b) Where this Deed purports to create a first fixed Security, that Security will be a second ranking Security ranking subject to the equivalent Security created by the Existing Debenture until such time as the Security created by the Existing Debenture ceases to have effect.
- (c) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Existing Debenture and the same asset or right is purported to be assigned (subject to a proviso for re-assignment on redemption) again under this Deed, that second assignment will take effect as a fixed charge over that right or asset and will only take effect as an assignment if the relevant Security created by the Existing Debenture ceases to have effect at a time when this Deed still has effect.

3. FLOATING CHARGE

3.1 Creation

Without prejudice to the Existing Debenture, each Chargor charges by way of first floating charge all its assets not otherwise effectively charged by way of fixed charge under Clause 2 (Fixed Security), but excluding any Inventory now or in the future not belonging to it and any Excluded Assets.

3.2 Conversion by notice

The Administrative Agent may by written notice to any Chargor convert the floating charge created by Clause 3.1 (Creation) into a fixed charge in relation to all or any of such Chargor's assets specified in the notice if:

- (a) the Administrative Agent has reasonable grounds for considering those assets, to be in jeopardy, by legal process or otherwise; or
- (b) an Enforcement Event has occurred.

3.3 Automatic conversion

The floating charge created by Clause 3.1 (Creation) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the relevant Chargor's assets if an administrator is appointed or the Administrative Agent receives notice of an intention to appoint an administrator.

3.4 No waiver

The giving by the Administrative Agent of a notice pursuant to Clause 3.2 in relation to any class of any Chargor's assets, rights and property shall not be construed as a waiver or abandonment of the Administrative Agent's rights to give other similar notices in respect of any other class of assets.

3.5 Miscellaneous

The floating charge created by Clause 3.1 (Creation) may not be converted into a fixed charge solely by reason of:

- (a) the obtaining of a moratorium; or
 - (b) anything done with a view to obtaining a moratorium,
- under section 1A of the Insolvency Act 1986.

3.6 Insolvency Act 1986

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by Clause 3.1.

4. NATURE OF SECURITY CREATED

The Security Interests created under this Deed are created:

- (a) as a continuing security to secure the payment and discharge of the Secured Obligations;
- (b) over all present and future assets of the kind described which are owned by any Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them, but excluding any Inventory now or in the future not belonging to it;
- (c) in favour of the Administrative Agent as trustee for the Secured Parties in accordance with the Security Trust Deed; and
- (d) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

The creation of Security pursuant to this Deed does not and will not constitute a breach of any representation, warranty or undertaking in the Existing Debenture.

5. EXCLUDED ASSETS

- (a) There shall be excluded from the charges created by Clause 2 (Fixed Security) any Excluded Asset of each Chargor.
- (b) No Chargor shall, have any obligation to investigate title, review documentation (including in relation to inventory) or review registers, provide surveys or other insurance, environmental or other due diligence or diligence of any potentially applicable Restriction, or to identify, satisfy or remove any such Restriction, in each case prior to, or as a condition of, entering into this Deed or at any time thereafter.

6. REPRESENTATIONS AND WARRANTIES

6.1 Making of representations

Each Chargor makes the representations and warranties set out in this Clause 6 to the Administrative Agent and the other Secured Parties.

6.2 Title

Subject in each case to the Legal Reservations and the Perfection Requirements, and notwithstanding the security created under the Existing Debenture, the Chargors are the sole legal and beneficial owners of the Security Assets free of any Security (other than pursuant to, permitted by or not otherwise prohibited by the Loan Documents).

6.3 Security

Subject to the Legal Reservations and Perfection Requirements, this Deed creates the various forms of security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of any Chargor.

7. UNDERTAKINGS

7.1 Duration

The undertakings in this Clause 7 shall remain in force throughout the Security Period and are given by each Chargor.

7.2 General

In each case, subject to the terms of the ABL Credit Agreement:

- (a) **Book debts and receipts:** Each Chargor shall collect and realise its Accounts and other monies and receipts in accordance with the ABL Credit Agreement and, save to the extent that the Administrative Agent otherwise agrees in writing, pay the proceeds thus realised into an Other Account.
- (b) **Restrictions on dealings:** No Chargor shall create or permit to subsist any Security over any Security Asset other than Security which is permitted to be granted or not otherwise prohibited by the Loan Documents.

7.3 Opening of Accounts and Collection of Receivables

In each case, subject to and in accordance with the provisions of section 5.17(b) of the ABL Credit Agreement:

- (a) The Company shall open the Blocked Account, and the Chargors shall open and maintain the Other Accounts and the Chargors shall maintain such accounts from the date they are opened until the security constituted by this Deed has been discharged.
- (b) Within 120 days of the Amendment No. 5 Effective Date (as defined in the Amendment No. 5 to ABL Credit Agreement) or Deed of Accession (as applicable) (or such later date as the Administrative Agent may agree in its discretion), the Company shall serve notice upon the account bank at which the Blocked Account is opened in substantially the form set out in Schedule 2 (Form of Notice and Acknowledgment re. Blocked Account) or such other form agreed between the Chargors, the Administrative Agent and the relevant account bank (each acting reasonably) and shall procure that the relevant account bank returns the acknowledgement in substantially the form set out in Schedule 2 (Form of Notice and Acknowledgment re. Blocked Account) or such other form agreed between the Company, the Administrative Agent and the relevant account bank (each acting reasonably).
- (c) Within 120 days of the Amendment No. 5 Effective Date (as defined in the Amendment No. 5 to ABL Credit Agreement) or Deed of Accession (as applicable) (or such later date as the Administrative Agent may agree in its discretion), the Chargors shall serve notice upon the account bank at which the Other Accounts are opened in substantially the form set out in Schedule 3 (Form of notice and acknowledgment re. Other Accounts) or such other form agreed between the Chargors, the Administrative Agent and the relevant account bank (each acting reasonably) and shall use commercially reasonable endeavours to procure that the relevant account bank returns the acknowledgement in substantially the form set out in Schedule 3 (Form of notice and acknowledgment re. Other Accounts) or such other form

agreed between the Chargors, the Administrative Agent and the relevant account bank (each acting reasonably) and any obligation to obtain an acknowledgment shall cease 20 Business Days following the date of service of the relevant notice.

- (d) Until the security constituted by this Deed is discharged, no Chargor shall maintain any bank accounts which are not Charged Accounts.

7.4 Operation of Blocked Account

Subject to the terms of the ABL Credit Agreement, until the expiry of the Security Period, the Company shall not be entitled to withdraw the whole or any part of any amount standing to the credit of the Blocked Account and shall not take any action, claim or proceedings against the Administrative Agent or any other party for the return or payment to any person of the whole or any part of any amount standing to the credit of the Blocked Account.

7.5 Uranium-based Inventory

To the extent that any Uranium-based Inventory is held or stored at the Site, security over such Inventory shall always be subject to the Chargors' regulatory and other legal obligations regarding nuclear site safety and physical safeguards obligations.

8. WHEN SECURITY BECOMES ENFORCEABLE

The security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after an Enforcement Event has occurred and is continuing after which the Administrative Agent may in its absolute discretion enforce all or any part of the security in any manner it sees fit in accordance with the terms of the Intercreditor Agreement.

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due on the date of this Deed but such powers shall only be exercisable following the occurrence of an Enforcement Event which is continuing.
- (b) Section 103 of the Law of Property Act 1925 (restricting the power of sale) and section 93 of the Law of Property Act 1925 (restricting the right of consolidation) do not apply to the security constituted by this Deed.

9.2 Agent of the Chargors

For all purposes each Receiver is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. Every Receiver shall be the agent of the Chargors in respect of which he was appointed unless and until a liquidator shall be appointed of the Chargors, whereafter such Receiver shall act as principal but shall not become the agent of the Administrative Agent. The Chargors alone shall be responsible for the Receiver's contracts, engagements, commissions, omissions, defaults and losses and for liabilities incurred by him. The Administrative Agent shall not incur any liability of whatsoever nature (either to the Chargors or to any other person) by reason of the Administrative Agent making his appointment as a Receiver or for any other reason, other than as a result of the Administrative Agent or Receiver's gross negligence or wilful misconduct.

9.3 No liability as mortgagee in possession

The Administrative Agent will not be liable, by reason of entering into possession of a Security Asset to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

9.4 Privileges

Each Receiver and the Administrative Agent is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers when such receivers have been duly appointed under that Act, except that section 103 of that Act does not apply.

9.5 Protection of third parties

No person (including a purchaser) dealing with the Administrative Agent or a Receiver or its or his agents need enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power purported to be exercised has become exercisable or is being properly exercised; or
- (c) whether any money remains due; or
- (d) how any money paid to the Administrative Agent or to the Receiver is to be applied.

9.6 Redemption of prior security

At any time after the security constituted by this Deed has become enforceable, the Administrative Agent or any Receiver may:

- (a) redeem any interest by way of security for the time being and from time to time ranking in point of security in priority to any of the security constituted by this Deed; and/or
- (b) (in the case of a redemption by the Administrative Agent) procure the transfer of that interest by way of security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

9.7 Financial Collateral

- (a) At any time following the occurrence of an Enforcement Event which is continuing, the Administrative Agent or any Receiver may to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Administrative Agent or its nominee in or towards the satisfaction of the Secured Obligations.
- (b) Where the Administrative Agent exercises its rights of appropriation and the value of the financial collateral appropriated in accordance with this Clause 9.8 differs from the amount of the Security Asset, either:
 - (i) the Administrative Agent must account to the relevant Chargor promptly upon the determination of such value for the amount by which the value of the appropriated financial collateral exceeds the Security Asset; or

- (ii) the relevant Chargor will remain liable to the Administrative Agent for any amount whereby the value of the appropriated financial collateral is less than the Security Asset.

10. RECEIVER

10.1 Appointment of Receiver

- (a) At any time after the security constituted by this Deed becomes enforceable, or, at any time if so requested by the Chargors in writing, the Administrative Agent may (but shall not be obliged) without further notice (and whether or not the Chargors shall have been accorded sufficient or any time in which to satisfy any relevant indebtedness) from time to time, and notwithstanding that, if such be the case, one or more than one Receiver shall have been appointed in respect of all or any of the Security Assets pursuant to this Clause 10.1 and not removed from such Security Assets, appoint in writing, under the hand of any manager of the Administrative Agent, a Receiver of the Security Assets or any of them and, where so requested by a Chargor, whether or not those Security Assets shall belong to that Chargor.
- (b) Any restriction on the right of a mortgagee to appoint a Receiver conferred by law (including under section 109(1) of the Law of Property Act 1925) does not apply to this Deed.
- (c) The Administrative Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986.
- (d) The Administrative Agent shall not be entitled to appoint a Receiver solely as a result of obtaining a moratorium (or anything done with a view to obtaining a moratorium) under the Insolvency Act 1986 except with the leave of the court.

10.2 Relationship with the Administrative Agent

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (be it express or implied) upon a Receiver of any Security Assets may, after the security created by this Deed has become enforceable, be exercised by the Administrative Agent in relation to any Security Asset either:

- (a) without first appointing a Receiver; or
- (b) notwithstanding the appointment of a Receiver.

10.3 Removal

The Administrative Agent may by writing under its hand (subject to Section 45 of the Insolvency Act 1986 (any requirement for an order of the court in the case of an administrative receiver)):

- (a) remove any Receiver appointed by it; and
- (b) whenever it deems it necessary or desirable, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

10.4 Remuneration

The Administrative Agent may, from time to time, fix the remuneration of any Receiver and direct payment of the same out of monies accruing to him in the exercise of his powers, authorities and discretions by or pursuant to this Deed and the maximum rate imposed by any law (including under section 109(6) of the Law of Property Act 1925) will not apply.

11. POWERS OF RECEIVER

11.1 General

- (a) Subject always to the terms of this Deed, a Receiver shall have all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, including in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 and otherwise all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receivers.
- (c) A Receiver may, in the name of the relevant Chargor if he so wishes:
 - (i) do all other acts and things which he may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
 - (ii) do and exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.

11.2 Borrow and Lend Money

A Receiver may raise and borrow money (either unsecured or on the security of any Security Asset, either in priority to, *pari passu* with, or subsequent to, the security constituted by this Deed or otherwise) and may lend money either with or without security in the case of either borrowing or lending money on any other terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

11.3 Delegation

A Receiver may delegate his/her powers in accordance with this Deed.

11.4 Carry on Business

A Receiver may carry on, manage or concur in the carrying on or managing of, the business for the time being and from time to time of the Chargors in such manner as he may think fit, including, without limitation, power to perform, repudiate, rescind, compromise, amend or vary any contract, instrument or agreement to which the Chargors shall for the time being and from time to time be a party.

11.5 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargors or relating in any way to any Security Asset.

11.6 Employees

Either in connection with any exercise by the Receiver of his powers by or pursuant to this Deed or otherwise for any purpose connected with any of the Security Assets, a Receiver may appoint and discharge managers, officers, agents, accountants, workmen and others upon such terms as to

remuneration or otherwise as he may think proper. A receiver may discharge any person appointed by a Chargor.

11.7 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings to the Chargors or its Security Assets as he thinks fit.

11.8 Possession

A Receiver may take immediate possession of, get in, and/or collect the Security Assets of the Chargors, subject, in the case of any Inventory, to applicable nuclear site license conditions and physical security and nuclear safeguards arrangements, which would be required to be adhered to.

11.9 Receipts

A Receiver may give valid receipts for all monies and execute all deeds or documents (including, without limitation, with full power to convey any assets sold in the name of the Chargors) as may be necessary or appropriate in the name of, or on behalf of the Chargors for the purpose of exercising any of the powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and to use the name of the Chargors for all or any of such powers, authorities and discretions, for which purpose the Chargors hereby irrevocably appoints every such Receiver to be its attorney.

11.10 Sale of assets

A Receiver may sell, exchange, convert into money and realise any Security Asset (subject, in the case of any Inventory, to applicable nuclear site license conditions and physical security and nuclear safeguards arrangements, which would be required to be adhered to) by public auction, tender or private treaty in any manner and on any terms and with or without such advertisement and in such lot or lots and together or separately as the Receiver thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as the Receiver thinks fit.

11.11 Exercise of Rights

A Receiver may exercise or permit the Chargors or any nominee of the Chargors to exercise any powers or rights incidental to the ownership of its Security Assets in such manner as the Receiver may think fit and, in particular (as regards any shares, stock or other securities for the time being and from time to time included in its Security Assets), any rights for the time being and from time to time attached thereto.

11.12 Uncalled capital

A Receiver may call up all or any portion of any uncalled capital of the Chargors.

11.13 Professional advice

A Receiver may appoint a solicitor or accountant or other professionally qualified person to advise or assist it in the exercise of any of the powers, authorities and discretions by or pursuant to these presents or otherwise for any purpose connected with its Security Assets, and may discharge any such person.

11.14 Other powers

A Receiver may:

- (a) do all other acts and things which he/she may consider incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- (b) use the name of the relevant Chargor for any of the above purposes.

12. APPLICATION OF PROCEEDS

Any monies received by the Administrative Agent or any Receiver after this Deed has become enforceable shall be applied in the order and manner specified in section 4.2 (Application of Proceeds) of the Intercreditor Agreement.

13. EXPENSES AND INDEMNITY

Section 9.03 (Expenses; Indemnity; Damage Waiver) of the ABL Credit Agreement shall apply to this Deed, *mutatis mutandis*, provided that each reference therein to "Borrower" shall be deemed to be a reference to the "Chargor".

14. FURTHER ASSURANCES

- (a) Each Chargor must promptly, at its expense, take whatever action the Administrative Agent or a Receiver may reasonably require for:
 - (i) creating, perfecting or protecting any security over any Security Assets; or
 - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Administrative Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Assets, in each case, in accordance with the terms of this Deed.
- (b) The action that may be required under paragraph 14(a)(i) above includes:
 - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Administrative Agent or to its nominees; or
 - (ii) the giving of any notice, order or direction and the making of any filing or registration,which in each such case, the Administrative Agent reasonably requests.

15. DELEGATION

The Administrative Agent and any Receiver may, for the time being and from time to time, delegate by power of attorney or in any other manner (including, without limitation, under the hand of any manager of the Administrative Agent) to any person any right, power or discretion exercisable by the Administrative Agent or such Receiver (as the case may be) under this Deed. Any such delegation may be made upon the terms (including, without limitation, power to sub-delegate) and subject to any regulations which the Administrative Agent or such Receiver (as the case may be) may think fit. Neither the Administrative Agent nor any Receiver will be in any way liable or responsible to the Chargors for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

16. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Administrative Agent, each Receiver and any of their delegates or sub-delegates to be its attorney and on its behalf and in its name or otherwise to, following the occurrence of an Enforcement Event which is continuing, execute and

do all such acts, deeds and things which the relevant Chargor is obliged to take under this Deed and generally, on its behalf and in its name, to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed on the Administrative Agent or any Receiver. Each Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under this Clause 16.

17. CONTINUING SECURITY

17.1 Additional Security

The security constituted by this Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Administrative Agent or the Secured Parties for any of the Secured Obligations.

17.2 Continuing Security

The security constituted by this Deed is continuing and will extend to the ultimate balance of all the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

17.3 Reinstatement

If any payment by a Chargor or any discharge given by any Secured Party is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of that Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Secured Parties shall be entitled to recover the value or amount of that security or payment from that Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

17.4 Chargor intent

Each Chargor expressly confirms that it intends that the security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the ABL Credit Agreement and/or any amount made available under the ABL Credit Agreement.

18. MISCELLANEOUS

18.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Secured Obligations regardless of any immediate payment or discharge in whole or in part.

18.2 Covenant to pay

Each Chargor shall pay or discharge the Secured Obligations in the manner provided for in any document creating or evidencing the Secured Obligations and/or otherwise as agreed from time to time.

18.3 New Accounts

If any Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Security Asset and/or the proceeds of sale of any Security Asset, such Secured Party may open a new account for the Chargors. If the relevant Secured Party does not open a new account, it shall nevertheless be treated as if it had done so at the

time when it received or was deemed to have received notice. As from that time all payments made to such Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security.

18.4 Invalidity

If, at any time, any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired.

19. RELEASE

19.1 Expiry of Security Period

Release of the Security Assets from the security constituted by this Deed shall be subject to and carried out in accordance with the terms of the Intercreditor Agreement provided that all fees and expenses including any legal fees shall be at the cost of the relevant Chargor.

19.2 Permitted Disposals

On a disposal of any Security Asset which is permitted under or not otherwise prohibited by the Loan Documents, the Administrative Agent shall (at the cost of the relevant Chargor) execute a release of that Security Asset and/or reassign the benefit of the relevant Security Asset to the relevant Chargor.

20. RIGHTS AND REMEDIES

The rights of the Secured Parties under this Deed are cumulative, may be exercised as often as considered appropriate and are in addition to the general law. Such rights (whether arising hereunder or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing and, in particular, any failure to exercise or delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right, any defective or partial exercise of any such rights shall not preclude any other or further exercise of that or any other such right, and no act or course of conduct or negotiation by any Secured Party or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

21. RIGHTS OF THE ADMINISTRATIVE AGENT

21.1 Rights of the Administrative Agent cumulative

The Administrative Agent executes this Deed in the exercise of the powers and authority conferred and vested in it under the ABL Credit Agreement and the Intercreditor Agreement for and on behalf of the Secured Parties for whom it acts. It will exercise its powers and authority under this Deed in the manner provided for in the ABL Credit Agreement and the Intercreditor Agreement and, in so acting, the Administrative Agent shall (without prejudice to any other protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under this Deed or any of the other Loan Documents) have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the ABL Credit Agreement, the Intercreditor Agreement and the other Loan Documents.

21.2 No fiduciary duties to Chargor

The Administrative Agent shall not owe any fiduciary duties to any Chargor or any of its directors, employees, agents or affiliates.

22. NOTICES

22.1 Delivery and Receipt

- (a) Any communications to be made under or in connection with this Deed shall be made in writing, may be made by letter or facsimile and shall be deemed to be given as follows:
- (i) if by way of letter, when it has been left at the relevant address or two Business Days after being deposited in the post with postage prepaid in an envelope addressed to it at that address; and
 - (ii) if by facsimile, when received in legible form,
- save that any notice delivered or received on a non-Business Day or after business hours shall be deemed to be given on the next Business Day at the place of delivery or receipt.
- (b) Any communication or document made or delivered to the Company in accordance with this Clause 22.1(b) will be deemed to have been made or delivered to each of the Chargors.

22.2 Addresses

- (a) Each Chargor's address and facsimile number for notices are such as the Chargors may notify to the Administrative Agent by not less than five Business Days' notice.
- (b) The Administrative Agent's address and facsimile number for notices are:

Address:

[REDACTED]

For the attention of:

[REDACTED]

Email:

[REDACTED]

with copies, which such copies shall not constitute notice, to:

Address:

[REDACTED]

Attention:

[REDACTED]

Email:

[REDACTED]

or such as the Administrative Agent may notify to the Chargors by not less than five Business Days' notice.

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. AMENDMENTS

No amendment of any provision of this Deed shall be effective unless the same shall be in writing and signed by the Administrative Agent with any consent of Secured Parties required by the ABL Credit Agreement and the Chargors.

25. INVALIDITY OF ANY PROVISION

If any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

26. FAILURE TO EXECUTE

Failure by one or more parties (**Non-Signatories**) to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

27. GOVERNING LAW AND JURISDICTION

27.1 Governing Law

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

27.2 Jurisdiction

- (a) 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) (**a Dispute**).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 27.2 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Secured Party may take concurrent proceedings in any number of jurisdictions.

27.3 Waiver of Jury Trial

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED IN CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS CLAUSE.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Registration number (or equivalent, if any)
Westinghouse Electric Company UK Ltd	04006213
Uranium Asset Management Limited	03162046
Westinghouse Electric UK Holdings Limited	02458109

SCHEDULE 2

FORM OF NOTICE AND ACKNOWLEDGMENT RE. BLOCKED ACCOUNT

[Date]

[Bank]

[Branch]

Attention: []

Copy to Administrative Agent

Dear Sirs,

We hereby give you notice that pursuant to a Debenture dated [●] between [●], we have charged to [●] as administrative agent for itself and others (the **Administrative Agent**) by way of fixed charge all our rights, title, interest and benefit in and to the following account held with yourselves and all amounts standing to the credit of such account from time to time:

Account No. [●], sort code [●●]-[●●]-[●●]

(the **Blocked Account**).

We irrevocably instruct and authorise you to:

- (a) disclose to the Administrative Agent any information relating to the Blocked Account requested from you by the Administrative Agent;
- (b) comply with the terms of any written notice or instruction relating to the Blocked Account received by you from the Administrative Agent;
- (c) hold all sums standing to the credit of the Blocked Account to the order of the Administrative Agent; and
- (d) in respect of the Blocked Account, pay or release any sum standing to the credit of the Blocked Account in accordance with the written instructions of the Administrative Agent (or by accepted electronic payment channels).

We are not permitted to withdraw any amount from the Blocked Account without the prior written consent of the Administrative Agent.

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

The instructions in this letter may not be revoked or amended without the prior written consent of the Administrative Agent.

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

Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to Administrative Agent at [●].

Yours faithfully

for and on behalf of
[the Company]

Blocked Account Acknowledgement

[On the Headed Notepaper of Bank]

[Date]

[●] (the Administrative Agent)

Attention: [●]

Copy to the Company.

Dear Sirs,

[Name] (Company)

We refer to the notice, received today from the Company with respect to the fixed charge which it has granted to the Administrative Agent over the Blocked Account (the Notice).

Terms not defined in this letter shall have the meanings given to them in the Notice.

We hereby acknowledge that the Company has charged to the Administrative Agent by way of a fixed charge all of its rights, title, interest and benefit in and to the Blocked Account. We hereby confirm that we have not received notice of any prior security over, or the interest of any third party in, any Account.

We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Blocked Account we shall:

- (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Blocked Account save for fees and charges payable to us for the operation of the Blocked Account;
- (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Blocked Account;
- (c) not permit or effect any withdrawal or transfer from the Blocked Account by or on behalf of the Company save for withdrawals and transfers requested by you in writing or by accepted electronic payment channels to us pursuant to the terms of this letter;
- (d) comply with all instructions received by us from you from time to time with respect to the conduct of the Blocked Account provided that such instructions are given in accordance with the terms of this letter;
- (e) comply with all instructions received by us from you from time to time with respect to the movement of funds from the Blocked Account provided that:
 - (i) all instructions are received in writing or by accepted electronic payment channels; and

- (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt;
 - (iii) all instructions are given in compliance with the mandate entered into by you stipulating who may give instructions to us; and
 - (iv) to the extent that an instruction is given which would in our opinion cause the Blocked Account to become overdrawn we will transfer the outstanding balance in the account;
- (f) we shall not be obliged to comply with any instructions received from you or undertake the transactions set out in paragraph (f) where:
- (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a court order or be contrary to applicable law;

and in each case we shall give notice thereof to the Company and the Administrative Agent as well as reasons why we cannot comply with such instructions; and

- 1.2 in the event that we are unable to comply with any instructions due to circumstances set out in paragraph 1.2 we shall not be responsible for any loss caused to you or to the Company and in any event we shall not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused).

You acknowledge that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to you by the Company other than as set out in the Notice and this letter. You further acknowledge that other than following breach of the terms of this letter we shall not be liable to you in any respect if the Company operates the Blocked Account in breach of any agreement entered into by the Company with you.

We note that, for the purposes of this letter, all notices, copy notices, advices and correspondence to be delivered to you shall be effectively delivered if sent by facsimile to you at number [●] or by post at the address at the top of this letter, in both cases marked for the attention of [●].

This letter and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

Yours faithfully

We hereby acknowledge and accept the terms of this letter

.....

.....

for and on behalf of

for and on behalf of

[BANK]

[●]

SCHEDULE 3

FORM OF NOTICE AND ACKNOWLEDGMENT RE. OTHER ACCOUNTS

To: [insert name and address of Account Bank] (the **Account Bank**)

Dated: [●]

Copy to the Administrative Agent.

Dear Sirs

Re: Security over Bank Accounts

We notify you that [insert name of Chargor] (the **Chargor**) and certain other companies identified in the schedule to this notice (together the **Customers**) charged to [insert name of Administrative Agent] (the **Administrative Agent**) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the **Charged Accounts**) and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] between, among others, [●] (the **Debenture**).

1. You may continue to deal with the Chargor in relation to the Charged Accounts until you receive written notice in accordance with paragraph 2 below to the contrary from the Administrative Agent.
2. We irrevocably authorise and instruct you, promptly following receipt by you of a written notice specifying that an Enforcement Event (as defined in the Debenture) has occurred and is continuing (and not at any other time):
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Administrative Agent, not permit the Chargor to withdraw any amount and to pay all or any part of those monies to the Administrative Agent (or as it may direct); and
 - (b) to disclose to the Administrative Agent any information relating to the Customers and the Charged Accounts which the Administrative Agent may from time to time request you to provide.
3. Please sign and return the enclosed copy of this notice to the Administrative Agent (with a copy to the Chargor) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that the Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party; and
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements).

The instructions in this letter may not be revoked or amended without the prior written consent of the Administrative Agent.

The provisions of this notice and non-contractual obligations arising under or in connection with it are governed by English law.

Schedule

Customer	Account Number	Sort Code
[●]	[●]	[●]

Yours faithfully,

.....
for and on behalf of
[Insert name of Chargor]
as agent for and on behalf of
all of the Customers

Counter-signed by

.....
for and on behalf of
[Insert name of Administrative Agent]

[On acknowledgement copy]

To: [Insert name and address of Administrative Agent]

Copy to: [Insert name of Chargor] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

.....
for and on behalf of
[Insert name of Account Bank]

Dated: [●]

SCHEDULE 4
CHARGED ACCOUNTS
PART 1
BLOCKED ACCOUNT

None at the date of this Deed.

PART 2
OTHER ACCOUNTS

None at the date of this Deed.

SCHEDULE 5

DEED OF ACCESSION

DEED OF ACCESSION

Dated

BETWEEN:

- (1) [●] Limited (the New Chargor) [registered in England with number ** whose registered office is at **] [a corporation organised and existing under the laws of ** whose principal place of business is at **] [of **];
- (2) ** (Company) [registered in England with number ** whose registered office is at **] [for itself and as agent for and on behalf of each of the other Chargors presently party to the Debenture (as defined below)]; and
- (3) Bank of Montreal registered in England with number 2656007 as trustee for the Secured Parties (the Administrative Agent).

RECITALS:

- (A) The Company entered into a supplemental debenture dated [●] (as supplemented and amended from time to time, the Debenture) in favour of the Administrative Agent.
- (B) The New Chargor has at the request of the Company and in consideration of the Administrative Agent continuing to make facilities available to the Borrowers and after giving due consideration to the terms and conditions of the [Loan Documents] and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the Debenture.
- (C) The Chargors and the Administrative Agent intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

1. Terms defined in the Debenture have the same meaning when used in this Deed.
2. The New Chargor agrees to become a party to and bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to the Debenture in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed).
3. The New Chargor undertakes to be bound by all of the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
4. The New Chargor grants to the Administrative Agent the assignments, charges, and other Security described in the Debenture as being granted, created or made by the Chargors under the Debenture to the intent that its assignments, charges, and other Security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge

or release of any guarantee, assignment or charge contained in the Debenture or in any other Deed of Accession.

5. The parties agree that the bank accounts of the New Chargor specified in the Schedule to this Deed shall be designated as Other Accounts for the purposes of the Debenture.
6. The Company, for itself and as agent for and on behalf of the other Chargors under the Debenture, agrees and consents to all of the matters provided for in this Deed.
7. Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms of this Deed and the Debenture, the New Chargor as security for the payment and performance of the Secured Obligations, and in the manner specified in Clause 4 of the Debenture charges in favour of the Administrative Agent:
 - (a) by way of a fixed charge all of its right, title and interest in and to:
 - (i) all Inventory now or in the future belonging to it and its interest in any such Inventory in its possession now or in the future but excluding any such Inventory which is not owned by such Chargor; and
 - (ii) the Other Account(s) specified in the Schedule to the Accession Letter dated on or about today's date;
 - (iii) by way of assignment or, to the extent that this Accession Deed does not take effect as an assignment, by way of fixed charge all of its present and future rights, title and interest in and to the Book Debts.
8. This Deed and any non-contractual obligations arising out of or in connection it are governed by English law.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE

Part I—Other Accounts

[Insert details of all Other Accounts of the New Chargor]

SIGNATORIES

[to the Deed of Accession]

The New Chargor

EXECUTED as a DEED by)
[●] Limited)
a director in the presence of:)

Signature of witness:

Name of witness:

Address

.....

The Company

for itself and as agent for the other
Chargors party to the Debenture

EXECUTED as a DEED by)
WESTINGHOUSE ELECTRIC COMPANY)
UK LIMITED)
a director in the presence of:)

Signature of witness:

Name of witness:

Address

.....

The Administrative Agent

BANK OF MONTREAL

BY

SIGNATORIES

The Company (and a Chagor)

EXECUTED AS A DEED for and on behalf of
WESTINGHOUSE ELECTRIC UK
HOLDINGS LIMITED
acting by:

Directo

Name: Patrick Fragnan

Title: Director

Director

Name: _____

Title:

SIGNATORIES

The Company (and a Chargor)

EXECUTED AS A DEED for and on behalf of
WESTINGHOUSE ELECTRIC UK
HOLDINGS LIMITED
acting by:

Director

Name: _____

Title:

Name: Gary Brown

Title: Director

Chargor

EXECUTED AS A DEED for and on behalf of
WESTINGHOUSE ELECTRIC COMPANY
UK LIMITED
acting by:

Director

Richard Easterling

Name:

Title: Director

Director

Name:

Title:

Chargor

EXECUTED AS A DEED for and on behalf of
WESTINGHOUSE ELECTRIC COMPANY
UK LIMITED
acting by:

Director

Name: _____

THE

Director

Name: Raphaël Kuyler

Title: Director

Chargor

EXECUTED AS A DEED for and on behalf of
URANIUM ASSET MANAGEMENT
LIMITED
acting by:



Name: Angela Darkey

Title: Director

Director

Name: _____

Title: _____

Chargor

EXECUTED AS A DEED for and on behalf of
URANIUM ASSET MANAGEMENT
LIMITED
acting by:

Director

Name: _____

Title: _____

Director

Name: Jonathan Martin

Title: Director

The Administrative Agent

BANK OF MONTREAL

By:



Name: Ran Li

Title: Authorized Signatory