



Registration of a Charge

Company Name: **ONE-DYAS E&P LIMITED**

Company Number: **04024945**



Received for filing in Electronic Format on the: **18/04/2023**

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Details of Charge

Date of creation: **14/04/2023**

Charge code: **0402 4945 0027**

Persons entitled: **ABN AMRO BANK N.V.**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **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: **JOEL PADI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4024945

Charge code: 0402 4945 0027

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th April 2023 and created by ONE-DYAS E&P LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th April 2023 .

Given at Companies House, Cardiff on 21st April 2023

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**

BRACEWELL

SUPPLEMENTAL ASSIGNMENT OF HEDGING AGREEMENTS

dated 14 April 2023

between

ONE-DYAS E&P LIMITED

and

ABN AMRO Bank N.V.
as Security Agent

Soel Padi
OF BRACEWELL (UK) LLP HEREBY CERTIFY
THAT THIS IS A TRUE COPY OF THE
ORIGINAL DOCUMENT *same for material redacted*
Pursuant to s8596 of the companies act 2006

Signature

Position

Date

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This deed (this “Deed”) is made as a deed and is dated 14 April 2023 and made between:

- (1) **ONE-Dyas E&P Limited** incorporated and registered in England and Wales with company number 04024945 whose registered office is at 8th Floor, 100 Bishopsgate, London, United Kingdom, EC2N 4AG (the “Assignor”); and
- (2) **ABN AMRO Bank N.V.** as agent and trustee for the Secured Parties (as defined in the Facility Agreement (as defined below)) (the “Security Agent”).

BACKGROUND

- (A) Pursuant to the Original Security Agreement, the Assignor created security over certain of its assets as security for the payment, performance and discharge of the Secured Liabilities.
- (B) This Deed is being entered into in connection with the amendment and restatement of the Facility Agreement (as defined below) by an amendment and restatement agreement dated on or around the date of this Deed between, among others, the Borrower (as defined below) and the Security Agent pursuant to which the total commitments under the Facility Agreement shall be up to \$450,000,000.
- (C) The Security Agent and the Assignor consider that the Security created by the Assignor under the Original Security Agreement secures payment of the Secured Liabilities on and after the amendment and restatement of the Facility Agreement, but enters into this Deed in case it does not.
- (D) The board of directors of the Assignor is satisfied that the Assignor giving the security contained or provided for in this Deed is in the best interests of the Assignor and has passed a resolution to that effect.
- (E) This Deed is supplemental to the Original Security Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Facility Agreement shall, unless otherwise defined in this Deed, have the same meanings when used in this Deed. In addition, the following definitions apply in this Deed:

“**Borrower**” means ONE-Dyas B.V., a company incorporated under the laws of the Netherlands with registered office at Parnassusweg 815, 1082 LZ Amsterdam and registered with the Dutch trade register under number 33211110.

“**Delegate**” means any person appointed by the Security Agent or any Receiver pursuant to Clause 15 (*Delegation*) and any person appointed as attorney of the Security Agent, Receiver or Delegate.

“**Expense**” means all charges, costs (including legal fees), damages and expenses sustained or incurred by the Security Agent or any Receiver or Delegate at any time in connection with the Secured Assets or the Secured Liabilities or in taking, holding or perfecting this Deed or in defending, enforcing, preserving or protecting the Security constituted by this Deed or in exercising any powers, remedies or rights provided by or pursuant to this Deed (including any

power or right to make payments on behalf of the Assignor under the terms of this Deed) or by law in each case on a full indemnity basis.

“**Facility Agreement**” means the facility agreement originally dated 31 December 2018 between, among others, the Borrower, ING Bank N.V. as Agent and the Security Agent, as amended and restated from time to time (including pursuant to the first amendment and restatement agreement dated 27 March 2019 and the second amendment and restatement agreement dated on or around the date of this Deed), for the provision of the credit facilities secured by various Transaction Security Documents, including this Deed.

“**LPA 1925**” means the Law of Property Act 1925.

“**Original Security Agreement**” means the English law assignment dated 27 March 2019 between the Assignor and the Security Agent.

“**Party**” means a party to this Deed.

“**Receiver**” means a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets (in whole or part or parts) appointed by the Security Agent under Clause 13 (*Receiver*).

“**Related Rights**” means, in relation to any asset:

- (a) the proceeds of sale and/or other realisation of that asset (or any part thereof or interest therein);
- (b) all Security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title held by the Assignor in respect of such asset; and
- (c) all the Assignor’s rights under any lease, licence or agreement for lease, sale or use in respect of such asset.

“**Secured Assets**” means all the assets for the time being subject to the Security created by, or pursuant to, this Deed.

“**Secured Liabilities**” means all present and future monies, indebtedness, obligations and liabilities owed by each Obligor and each Subordinated Creditor to all or any of the Secured Parties, whether actual or contingent, in whatever currency denominated and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever, under or in connection with the Finance Documents (including those arising under Clause 18.2(b) (*Discharge conditional*) of this Deed and any liabilities arising pursuant to an increase in Commitments under the Facility whether pursuant to clause 2.5 (*Accordion*) of the Facility Agreement or otherwise), together with all interest (including default interest) accruing in respect of such monies or liabilities and including any liability in respect of any further advances made under the Finance Documents, together with all Expenses and all interest under clause 15 (*Interest*) of the Facility Agreement.

“**Security Period**” means the period starting on and from the date of this Deed and ending on the date on which the Security Agent is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

“**Subordinated Creditor**” has the meaning given to it in the Intercreditor Agreement.

1.2 Interpretation

- (a) Unless a contrary indication appears, a reference in this Deed to:
- (i) “asset” or “assets” includes present and future assets and rights of every description;
 - (ii) “disposal” means any a sale, lease, transfer or other disposal and “dispose” will be construed accordingly;
 - (iii) a “Finance Document” or any other agreement or instrument is a reference to that Finance Document or any other agreement or instrument as amended, novated, supplemented, extended or restated (including, but without limitation) any increase pursuant to clause 2.2 (*Increase due to cancellation*) and/or clause 2.5 (*Accordion*) of the Facility Agreement;
 - (iv) “guarantee” means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - (v) “indebtedness” includes any obligation (whether incurred as principal or as a surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (vi) a “person” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
 - (vii) 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 of any regulatory, self-regulatory or other authority or organisation;
 - (viii) the “Security Agent”, the “Assignor”, any “Secured Party”, any “Party”, any “Obligor”, any “Subordinated Creditor” or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under this Deed and, in the case of the Security Agent, shall include any person for the time being appointed as a security agent in accordance with the Facility Agreement;
 - (ix) a provision of law is a reference to that provision as amended or re-enacted;
 - (x) a time of day is a reference to London time; and
 - (xi) the singular includes the plural (and vice versa).
- (b) Where the term “Secured Party” is used in, and construed for the purposes of, this Deed, a Hedge Counterparty and the Overdraft Provider shall be a Secured Party.
- (c) The words “other”, or “otherwise” and “whatsoever” when used in this Deed shall not be construed ejusdem generis or construed in a narrower way by reference to any preceding words.

- (d) Any words following the terms “including”, “include”, “in particular”, “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- (e) Section, Clause and Schedule headings are for ease of reference only.
- (f) A Default (other than an Event of Default) is “continuing” if it has not been remedied or waived and an Event of Default is “continuing” if it has not been waived.

1.3 Implied covenants for title

The obligation of the Assignor under this Deed shall be in addition to the covenant for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

1.4 Law of Property (Miscellaneous Provisions) Act 1989

To the extent necessary for any agreement for the disposition of the Secured Assets in this Deed to be a valid agreement under Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Deed are incorporated into this Deed.

1.5 Third party rights

A person who is not a Party (other than a permitted successor or assign, any Receiver or any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.6 Perpetuity period

If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

1.7 Security Agent provisions

The Assignor agrees that the terms of clause 34 (*The Security Agent*) of the Facility Agreement are incorporated into this Deed as if those terms were set out in full in this Deed, with references to “this Agreement” being construed as a reference to this Deed.

1.8 Conflict

In the event of a conflict between the terms of:

- (a) this Deed and the Facility Agreement, the terms of the Facility Agreement shall prevail;
or
- (b) this Deed and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail,

to the extent permitted by law.

1.9 Effect as a deed

This document is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

1.10 Schedules

The Schedules form part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the Schedules.

2. COVENANT TO PAY

The Assignor shall, on demand, pay to the Security Agent and discharge the Secured Liabilities when they become due.

3. GRANT OF SECURITY

3.1 Assignment

- (a) Subject to the Security granted pursuant to the Original Security Agreement, the Assignor, as continuing security for the payment, performance and discharge of all the Secured Liabilities, assigns to the Security Agent (as agent and trustee for the Secured Parties) absolutely by way of a first legal assignment, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities all of its present and future rights, title, interests and benefits in any Hedging Agreement to which it is a party, with all Related Rights in respect thereof.
- (b) The Hedging Agreements assigned by the Assignor to the Security Agent on the date of this Deed are set out in Schedule 2 (*Hedging Agreements*).

4. RANKING

Notwithstanding any other provision of this Deed, where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Security Agreement and the same asset or right is expressed to be assigned again under this Deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the Security created by the Original Security Agreement ceases to have effect at a time when this Deed still has effect.

5. CONTINUATION

- 5.1 Except insofar as supplemented hereby, the Original Security Agreement shall remain in full force and effect.
- 5.2 The Assignor agrees that the execution of this Deed shall in no way prejudice or affect the Security granted by it (or the covenants given by it) under the Original Security Agreement.
- 5.3 References in the Original Security Agreement to “this Deed” and similar expressions shall be deemed to be references to the Original Security Agreement as supplemented by this Deed.

6. FURTHER ASSURANCE

6.1 Further assurance

- (a) The Assignor shall, at its own expense, take whatever action is required in accordance with clause 29.16 (*Transaction Security Documents and Further Assurance*) of the Facility Agreement.
- (b) Without prejudice to the obligations of the Assignor under paragraph (a) above, the Assignor shall, at the direction of the Security Agent given at any time, immediately

execute and deliver to the Security Agent all transfers and other documents and do all such things as may be necessary or desirable:

- (i) to register all or any of the Secured Assets in the name of the Security Agent or its nominee after the Security constituted by this Deed has become enforceable;
- (ii) for creating, registering, perfecting, maintaining or protecting the Security created by this Deed; and/or
- (iii) to facilitate the realisation of all or any of the Secured Assets after the Security constituted by this Deed has become enforceable, or the exercise of any right, power or discretion vested in the Security Agent or any Delegate in relation to any Secured Assets or this Deed.

6.2 Avoidance of payment and reinstatement

- (a) No amount paid, repaid or credited to a Secured Party shall be deemed to have been irrevocably paid if the Security Agent considers that the payment or credit of such amount is capable of being avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or any similar laws.
- (b) If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Assignor will continue or be reinstated as if the discharge, release or arrangement had not occurred.

6.3 Waiver of defences

The obligations of the Assignor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 6.3 would reduce, release or prejudice any of its obligations under this Clause 6.3 (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, the Assignor, any Obligor or other person;
- (b) the release of the Assignor, any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, the Assignor, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any

extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;

- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
- (g) any insolvency or similar proceedings.

6.4 Assignor Intent

Without prejudice to the generality of Clause 6.3 (*Waiver of defences*), the Assignor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

6.5 Immediate recourse

The Assignor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

6.6 Appropriations

Until all Secured Liabilities have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Assignor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Assignor or on account of the Assignor's liability under this Deed.

6.7 Deferral of Assignor's rights

Until all Secured Liabilities have been irrevocably paid in full and unless the Security Agent otherwise directs, the Assignor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents;

- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Assignor has given a guarantee, undertaking or indemnity under any Finance Documents;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

If the Assignor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Agent may direct for application in accordance with the Facility Agreement.

7. REPRESENTATIONS AND WARRANTIES

The Assignor makes the representations and warranties set out in this Clause 7 (*Representations and warranties*) to the Security Agent (as agent and trustee for the Secured Parties).

7.1 Ownership of Secured Assets

The Assignor is the legal and beneficial owner of the Secured Assets, free from any Security other than the Security created by this Deed, the Original Security Agreement and any Security created in connection with the Junior Facility Agreement.

7.2 No adverse claims

The Assignor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

7.3 No conflicting rights or breaches

- (a) This Deed does not and will not conflict with or constitute a default under any agreement, instrument or obligation to which the Assignor is a party or by which it is bound.
- (b) There is no prohibition on assignment in any Hedging Agreement and the entry into this Deed by the Assignor does not, and will not, constitute a breach of any Hedging Agreement or any other agreement or instrument binding on the Assignor or its assets.

7.4 Enforceable security

Subject to the qualifications set out in the legal opinions delivered in connection with this Deed, this Deed constitutes the legal, valid, binding and enforceable obligations of the Assignor, and is and will continue to be effective Security over all and every part of the Secured Assets in accordance with its terms.

7.5 Avoidance of security

Subject to the qualifications set out in the legal opinions delivered in connection with this Deed, no Security expressed to be created under this Deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Assignor or otherwise.

7.6 Times for making representations and warranties

The representations and warranties set out in this Clause 7 (*Representations and warranties*) are made by the Assignor on the date of this Deed and shall be deemed to be Repeating Representations and repeated by the Assignor on the dates set out in Clause 26.33(c) (*Times when representations are made*) of the Facility Agreement with reference to the facts and circumstances then existing.

8. GENERAL COVENANTS

Subject to the provisions of the Original Security Agreement, the Assignor covenants with the Security Agent, during the Security Period, in accordance with the terms set out in this Clause 8 (*General covenants*).

8.1 Negative pledge and disposal restrictions

The Assignor shall not at any time:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Assets other than any Security created by this Deed, the Original Security Agreement and any Security created in connection with the Junior Facility Agreement;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- (c) create or grant (or purport to create or grant) any interest in any Secured Assets in favour of a third party,

in each case, except as expressly permitted by the Facility Agreement.

8.2 No adverse actions or variations

The Assignor shall not cause or permit to be done anything which may adversely affect the Security created by this Deed or which is a variation or abrogation of the rights attaching to or conferred on all or any part of the Secured Assets by this Deed, without the prior written consent of the Security Agent.

8.3 Enforcement of rights

The Assignor shall use its best endeavours:

- (a) procure the prompt observance and performance of the covenants and other obligations imposed on the Assignor's counterparties (including each counterparty to a Hedging Agreement); and
- (b) to enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets which the Security Agent may require from time to time.

8.4 Notice of misrepresentation and breaches

The Assignor shall, promptly on becoming aware of any of the same, give the Security Agent notice in writing of:

- (a) any representation or warranty set out in this Deed that is incorrect or misleading when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this Deed.

8.5 Title documents

The Assignor shall, if so required by the Security Agent, deposit with the Security Agent and the Security Agent shall, for the duration of this Deed be entitled to hold copies of all the Hedging Agreements certified to be true copies by either a director of the Assignor or by the Assignor's solicitors (to the extent not already delivered pursuant to the terms of and under the Original Security Agreement).

8.6 Notices to be given by the Assignor

The Assignor shall on the date of this Deed (in relation to those Hedging Agreements which are in existence on the date of this Deed and detailed in Schedule 2 (*Hedging Agreements*)) and promptly upon the entering into of the same in relation to each Hedging Agreement entered into after date of this Deed, give notice (in the form set out in Schedule 1 (*Form of Notice*)) to each counterparty to a Hedging Agreement that it has assigned its rights and interest in and under that Hedging Agreement pursuant to this Deed and use reasonable endeavours to procure that each addressee of any such notice promptly provides to the Security Agent an acknowledgement of the notice of the Security Agent's interest (in the form annexed to the notice in Schedule 1).

8.7 Information

The Assignor shall promptly notify the Security Agent in writing of any action, claim or demand made by or against it in connection with any Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim or demand, together with, in each case, the Assignor's proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to the Security Agent's prior approval, implement those proposals at its own expense.

8.8 Payment of outgoings

The Assignor shall promptly pay all Taxes, fees, licence duties, registration charges and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Security Agent.

9. SPECIFIC COVENANTS

9.1 Hedging Agreements

The Assignor shall, unless the Security Agent agrees otherwise in writing:

- (a) comply with the terms of;
- (b) not amend or vary or agree to any change in, or waive any requirement of;
- (c) not settle, compromise, terminate, rescind or discharge (except by performance); and

- (d) not abandon, waive, dismiss, release or discharge any action, claim or proceedings against any counterparty to a Hedging Agreement or other person in connection with, any Hedging Agreement and any other document, agreement or arrangement comprising the Secured Assets, save for any amendments to any Hedging Agreement which may be permitted under the terms of the Facility Agreement.

10. WHEN SECURITY BECOMES ENFORCEABLE

At any time on or after the occurrence or an Event of Default which is continuing, the Security created pursuant to this Deed shall be immediately enforceable and the Security Agent may in its absolute discretion and without further notice to the Assignor or the prior authorisation of any court:

- (a) enforce all or any part of the Security created by this Deed and take possession of or dispose of all or any of the Secured Assets in each case at such times and upon such terms as it sees fit; and
- (b) whether or not the Security Agent has appointed a Receiver, exercise all of the powers, authorities and discretions:
 - (i) conferred from time to time on mortgagees by the LPA 1925 (as revised or extended by this Deed) or by law; and/or
 - (ii) granted to a Receiver by this Deed or by law.

11. POWERS OF THE SECURITY AGENT

11.1 Power to remedy

- (a) The Security Agent shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Assignor of any of its obligations contained in this Deed.
- (b) The Assignor irrevocably authorises the Security Agent and its agents to do all things that are necessary or desirable for that purpose.
- (c) Any monies expended by the Security Agent in remedying a breach by the Assignor of its obligations contained in this Deed shall be reimbursed by the Assignor to the Security Agent on a full indemnity basis and shall carry interest in accordance with clause 23 (*Costs and Expenses*) of the Facility Agreement.

11.2 Exercise of rights

- (a) The rights of the Security Agent under Clause 11.1(a) (*Power to remedy*) are without prejudice to any other rights of the Security Agent under this Deed. The exercise of any rights of the Security Agent under this Deed shall not make the Security Agent liable to account as a mortgagee in possession.
- (b) The Security Agent shall not, in connection with the Secured Assets, have any duty or incur any liability for:
 - (i) any loss on realisation;
 - (ii) any failure to present any interest coupon or other document in respect of the Secured Assets;

- (iii) ascertaining or taking action in respect of any calls, instalments, conversions, exchanges, maturities, tenders or other matters relating to any Secured Assets or the nature or sufficiency of any payment whether or not the Security Agent has or is deemed to have knowledge of such matters;
- (iv) taking any necessary steps to preserve rights against prior parties or any other rights relating to any of the Secured Assets;
- (v) any negligence or default by its nominees; or
- (vi) any other loss of any nature whatsoever arising as a result of the exercise or non-exercise of any rights or powers attaching or accruing to the Secured Assets which may be exercised by the Security Agent (or its nominee).

11.3 Protection of interests

The powers conferred on the Security Agent by this Deed are solely to protect its interests in the Secured Assets and shall not impose any duty on the Security Agent to exercise any of those powers.

11.4 Security Agent has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by law or by this Deed on a Receiver may, after the Security constituted by this Deed has become enforceable, be exercised by the Security Agent in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

11.5 New accounts

- (a) If the Security Agent receives, or is deemed to have received, notice of any subsequent Security, or other interest, affecting all or part of the Secured Assets, the Security Agent may open a new account for the Assignor in the Security Agent's books. Without prejudice to the Security Agent's right to combine accounts, no money paid to the credit of the Assignor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.
- (b) If the Security Agent does not open a new account immediately on receipt of the notice, or deemed notice, under Clause 11.5(a) (*New accounts*) then, unless the Security Agent gives express written notice to the contrary to the Assignor, all payments made by the Assignor to the Security Agent shall be treated as having been credited to a new account of the Assignor and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt of the relevant notice by the Security Agent.

11.6 Indulgence

The Security Agent may, at the instruction of the Majority Lenders, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a Party (whether or not any such person is jointly liable with the Assignor) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this Deed or to the liability of the Assignor for the Secured Liabilities.

12. ENFORCEMENT OF SECURITY

12.1 Enforcement

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall, as between the Security Agent and a purchaser from the Security Agent, arise on and be exercisable on and from the date of this Deed, but the Security Agent shall not exercise such power of sale or other powers until the Security constituted by this Deed has become enforceable under Clause 10 (*When Security becomes enforceable*).
- (b) Section 103 of the LPA 1925 does not apply to the Security constituted by this Deed.

12.2 Prior Security

At any time after the Security constituted by this Deed has become enforceable, or after any powers conferred by any Security having priority to this Deed shall have become exercisable, the Security Agent may:

- (a) redeem that or any other prior Security;
- (b) procure the transfer of that Security to it; and
- (c) settle and pass any account of the holder of any prior Security.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Assignor. All monies paid by the Security Agent to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Security Agent, be due from the Assignor to the Security Agent on current account and shall bear interest at the default rate of interest specified in the Facility Agreement and be secured as part of the Secured Liabilities.

12.3 Protection of third parties

- (a) No purchaser, mortgagee or other person dealing with the Security Agent, any Receiver or Delegate shall be concerned to enquire:
 - (i) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
 - (ii) whether any power the Security Agent, a Receiver or Delegate is purporting to exercise, pursuant to any Finance Document, has become exercisable or is properly exercisable;
 - (iii) whether any consents, directions, regulations or restrictions relating to such rights have been obtained or complied with;
 - (iv) otherwise as to the propriety or regularity of acts intended, or purporting, to be in exercise of any such rights; or
 - (v) as to the application of any money paid to the Security Agent, any Receiver or any Delegate.
- (b) All the protection to purchasers contained in sections 104 and 107 of the LPA 1925, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall

apply to any person purchasing from or dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate.

12.4 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

12.5 No liability as mortgagee in possession

Neither the Security Agent, any Receiver nor any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such.

12.6 Conclusive discharge to purchasers

The receipt of the Security Agent or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Security Agent, every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

13. RECEIVER

13.1 Appointment

At any time after the Security constituted by this Deed has become enforceable, or at the request of the Assignor, the Security Agent may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.

13.2 Removal

The Security Agent may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

13.3 Remuneration

Subject to Section 36 of the Insolvency Act 1986, the Security Agent may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this Deed, which shall be due and payable immediately on its being paid by the Security Agent.

13.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this Deed shall be in addition to all statutory and other powers of the Security Agent under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

13.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this Deed or by statute) shall be, and remain, exercisable by the Security Agent despite any prior appointment in respect of all or any part of the Secured Assets.

13.6 Agent of the Assignor

Any Receiver appointed by the Security Agent under this Deed shall be the agent of the Assignor and the Assignor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Assignor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Security Agent.

14. POWERS OF RECEIVER

14.1 General

- (a) Any Receiver appointed by the Security Agent under this Deed shall, in addition to the powers conferred on him by statute, have the powers set out in this Deed and have all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver).
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.
- (c) Any exercise by a Receiver of any of the powers given by Clause 14 (*Powers of Receiver*) may be on behalf of the Assignor or himself.

14.2 Employ personnel and advisors

A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisors on any terms and subject to any conditions that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Assignor.

14.3 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Security Agent may prescribe or agree with him.

14.4 Realise Secured Assets

A Receiver may collect and get in Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

14.5 Manage or reconstruct the Assignor's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Assignor.

14.6 Disposal of Secured Assets

A Receiver may sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which he is appointed in any manner (including by public auction or private sale) and generally on any terms and conditions as he thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

14.7 Valid receipts

A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.

14.8 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Assignor and any other person that he may think expedient.

14.9 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as he thinks fit.

14.10 Powers under the LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

14.11 Borrow

A Receiver may, for any of the purposes authorised by this Clause 14 (*Powers of Receiver*), raise money by borrowing from the Security Agent (or from any other person) either unsecured or on the Security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Security Agent consents, terms under which that security ranks in priority to this Deed).

14.12 Redeem prior Security

A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Assignor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

14.13 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets.

14.14 Incidental powers

A Receiver may do any other acts and things:

- (a) that he may consider desirable or necessary for realising any of the Secured Assets;

- (b) that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Deed or law; and
- (c) that he lawfully may or can do as agent for the Assignor.

15. DELEGATION

15.1 Delegation

The Security Agent or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney granted under Clause 17.1 (*Appointment of attorneys*)).

15.2 Terms

The Security Agent and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

15.3 Liability

Neither the Security Agent nor any Receiver shall be in any way liable or responsible to the Assignor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

16. APPLICATION OF PROCEEDS

16.1 Order of application of proceeds

All monies received or recovered by the Security Agent, any Receiver or any Delegate pursuant to this Deed, after the security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

- (a) in or towards payment of or provision for all costs, charges, expenses, losses and liabilities of, or incurred by, or on behalf of, the Security Agent (and any Receiver, Delegate, attorney or agent appointed by it) under, or in connection with, or incidental to, this Deed and the appointment of any Receiver or Delegate and the exercise of his rights, including his remuneration under or in connection with this Deed;
- (b) in or towards payment of or provision for the Secured Liabilities in accordance with clause 40.6 (*Partial Payments*) of the Facility Agreement; and
- (c) in payment of the surplus (if any) to the Assignor or other person entitled to it.

16.2 Appropriation

Neither the Security Agent, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

16.3 Suspense account

All monies received by the Security Agent, a Receiver or a Delegate under this Deed:

- (a) may, at the discretion of the Security Agent, Receiver or Delegate, be credited to any suspense or securities realised account;
- (b) shall bear interest, if any, in accordance with clause 15 (*Interest*) of the Facility Agreement; and
- (c) may be held in that account for so long as the Security Agent, Receiver or Delegate thinks fit.

17. POWER OF ATTORNEY

17.1 Appointment of attorneys

By way of security, the Assignor irrevocably appoints the Security Agent, every Receiver and every Delegate severally as its attorneys (with full power of substitution) in its name, on its behalf, or otherwise, at such time and in such manner as the attorney thinks fit, to execute any documents, exercise any rights and do any acts and things that:

- (a) the Assignor is required to execute, exercise and do under any Finance Document to which it is a party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Secured Assets); and
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Deed or by law on the Security Agent, any Receiver or any Delegate in relation to the Secured Assets or under any Finance Document, the LPA 1925 or the Insolvency Act 1986.

17.2 Ratification of acts of attorneys

The Assignor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in Clause 17.1 (*Appointment of attorneys*).

18. RELEASE

18.1 Security Period

Subject to Clause 18.2 (*Discharge conditional*), on the expiry of the Security Period (but not otherwise), the Security Agent shall, at the request and cost of the Assignor, take whatever action is necessary to:

- (a) release the Secured Assets from the Security constituted by this Deed; and
- (b) reassign the Secured Assets to the Assignor.

18.2 Discharge conditional

Any release, discharge or settlement between the Assignor and the Security Agent shall be deemed conditional on no payment or Security received by the Security Agent or any other Secured Party in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

- (a) the Security Agent or its nominee may retain this Deed and the Security created by or pursuant to it, including all certificates and documents relating to the whole or any part

of the Secured Assets, for any period that the Security Agent deems necessary to provide the Security Agent with security against any such avoidance, reduction or order for refund; and

- (b) the Security Agent may recover the value or amount of such Security or payment from the Assignor subsequently as if the release, discharge or settlement had not occurred.

19. ASSIGNMENT AND TRANSFER

19.1 Assignment by Security Agent

- (a) At any time, without the consent of the Assignor, the Security Agent may assign or transfer the whole or any part of the Security Agent's rights and/or obligations under this Deed to any person.
- (b) The Security Agent may disclose to any actual or proposed assignee or transferee any information about the Assignor, the Secured Assets and this Deed that the Security Agent considers appropriate.

19.2 Assignment by Assignor

The Assignor may not assign any of its rights, or transfer any of its obligations, under this Deed, or enter into any transaction that would result in any of those rights or obligations passing to another person.

20. FURTHER PROVISIONS

20.1 Independent security

This Deed shall be in addition to, and independent of, any other security or guarantee that the Security Agent may hold for any of the Secured Liabilities at any time. No prior security held by the Security Agent or any other Secured Party over the whole or any part of the Secured Assets shall merge in the security created by this Deed.

20.2 Continuing security

This Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account, or intermediate payment, or other matter or thing, unless and until the Security Agent discharges this Deed in writing.

20.3 Certificates

A certificate or determination by the Security Agent as to any rate or amount for the time being due to it from the Assignor under this Deed shall be, in the absence of any manifest error, conclusive evidence of the matters to which it relates.

20.4 Partial invalidity

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

20.5 Remedies and waivers

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

20.6 Property

This Deed is and will remain the property of the Security Agent.

20.7 Amendments

Clause 46 (*Amendments and Waivers*) of the Facility Agreement shall apply to this Deed *mutatis mutandis* as if the same had been set out herein in full.

20.8 Enforcement costs and expenses

The Assignor shall, on demand reimburse each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, this Deed.

20.9 Indemnity

- (a) The Assignor shall promptly indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:
 - (i) any failure by any Obligor to comply with clause 23 (*Costs and Expenses*) of the Facility Agreement;
 - (ii) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
 - (iii) the taking, holding, protection or enforcement of the Security created pursuant to this Deed;
 - (iv) the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Security Agent and each Receiver and Delegate by this Deed or by law;
 - (v) acting as Security Agent, Receiver or Delegate under this Deed or which otherwise relates to any of the Secured Assets (otherwise, in each case, than by reason of the relevant Security Agent's, Receiver's or Delegate's gross negligence or wilful misconduct).
- (b) The Security Agent and every Receiver, attorney, delegate, manager, agent or other person appointed by the Security Agent (each a "Relevant Person") hereunder shall be entitled to be indemnified out of the Secured Assets or any part thereof in respect of all liabilities and expenses incurred by it or him in the execution of any of the powers, authorities or discretions vested in it or him pursuant to this Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Secured Assets or any part of them (other than by

reason of such Relevant Person's gross negligence or wilful misconduct). The Security Agent and any such Receiver may retain and pay all sums in respect of which it is indemnified out of any monies received by it under the powers conferred by this Deed.

- (c) The Assignor expressly acknowledges and agrees that the continuation of its indemnity obligations under this Clause 20.9 will not be prejudiced by any release of Security or disposal of assets.

20.10 Set off

- (a) A Secured Party may set off any matured obligation due from the Assignor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to the Assignor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (b) All payments to be made by the Assignor under this Deed shall be made without any setoff, counterclaim or equity and (subject to the following sentence) free from, clear of and without deduction for any taxes, duties, levies, imposts or charges whatsoever, present or future. If the Assignor is compelled by the law of any applicable jurisdiction (or by an order of any regulatory authority in such jurisdiction) to withhold or deduct any sums in respect of taxes, duties, levies, imposts or charges from any amount payable to the Security Agent under this Deed or, if any such withholding or deduction is made in respect of any recovery under this Deed, the Assignor shall pay such additional amount so as to ensure that the net amount received by the Security Agent shall equal the full amount due to it under the provisions of this Deed had no such withholding or deduction been made.

20.11 Stamp Taxes

The Assignor shall pay immediately on demand to the Security Agent a sum equal to any liability which the Security Agent incurs in respect of any stamp duty, registration fees and other taxes which is or becomes payable in connection with the entry into, performance or enforcement of this Deed (including any interest, penalties, liabilities, costs and expenses resulting from any failure to pay or delay in paying any such duty, fee or tax).

20.12 Tax

Clause 19 (*Tax Gross Up and Indemnities*) of the Facility Agreement shall apply to this Deed mutatis mutandis as if the same had been set out in full herein with references in such clause to:

- (a) "Obligors" being construed as if the context so requires a reference to the Assignor;
- (b) the "Agreement" being construed as a reference to this Deed; and
- (c) the "Agent" being, if the context so requires, construed as a reference to the Security Agent.

20.13 Currency of Payment

- (a) The obligation of the Assignor under this Deed to make payments in any currency shall not be discharged or satisfied by any tender, or recovery pursuant to any judgment or otherwise, expressed in or converted into any other currency, except to the extent that

tender or recovery results in the effective receipt by the Security Agent of the full amount of the currency expressed to be payable under this Deed. To the extent that there is a shortfall between the amount of receipt in one currency and the amount due under this Deed in the original currency then the Security Agent shall have a further separate cause of action against the Company and shall be entitled to enforce the security created over the Secured Assets to recover the amount of that shortfall.

(b) If any sum due from the Assignor under this Deed (a “Sum”), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the “First Currency”) in which that Sum is payable into another currency (the “Second Currency”) for the purpose of:

- (i) making or filing a claim or proof against the Assignor; or
- (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Assignor shall as an independent obligation, within three Business Days of demand, indemnify the Security Agent to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

(c) The Assignor waives any right it may have in any jurisdiction to pay any amount under this Deed in a currency or currency unit other than that in which it is expressed to be payable.

20.14 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this Deed.

20.15 Counterparts

This Deed may be executed in any number of counterparts which, together, have the same effect as if the signatures on the counterparts were on a single copy of this Deed.

21. NOTICES

21.1 Communications

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by letter or email.

21.2 Addresses

The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of the Assignor:
 - (i) Address: 8th Floor, 100 Bishopsgate, London, United Kingdom, EC2N 4AG

Copy to: Parnassusweg 815, 1082 LZ Amsterdam, The Netherlands

(ii) Email: [REDACTED]
[REDACTED] and
notices@onedyas.com

(b) in the case of the Security Agent:

(i) Address: Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands,
PAC HQ9037

Attention: Agency Team 1 / Marco de Wit / Madhav Kodesia

(ii) Email: abn.amro.agency.team.1@nl.abnamro.com
[REDACTED]
[REDACTED]

or any substitute address, email address or department or officer as a Party may notify to the other Party, by not less than five Business Days' notice.

21.3 Delivery

- (a) Any communication or document made or delivered by one Party to another Party under or in connection with this Deed will only be effective if:
- (i) by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;
 - (ii) by way of email, when actually received in readable form,
- and, if a particular department or officer is specified as part of its address details provided under Clause 21.2 (*Addresses*), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified (or any substitute department or officer as the Security Agent shall specify for this purpose).
- (c) Any communication or document which becomes effective, in accordance with paragraphs (a) and (b) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

21.4 English language

- (a) Any notice given under or in connection with this Deed must be in English.
- (b) All other documents provided under or in connection with this Deed must be:
- (i) in English; or

- (ii) if not in English, and if so required by the Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

22. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of England and Wales.

23. ENFORCEMENT

23.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with 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 23.1 is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULE 1
FORM OF NOTICE

[Insert Company letterhead]

To: *[counterparty]*

Attention: *[insert name]*

Copy: ABN AMRO Bank N.V.
Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, PAC HQ9037

Attention: Agency Team 1

[insert date]

Dear Sirs,

Notice of Assignment

We refer to the security assignment (the “**Original Assignment**”) dated 27 March 2019 between ourselves and ABN AMRO Bank N.V. (the “**Security Agent**”) and the supplemental security assignment dated [●] between ourselves and the Security Agent (the “**Supplemental Assignment**”).

Terms defined in the Assignment shall, unless otherwise defined in this notice, have the same meaning when used herein.

[We refer to a letter dated [●] sent by us to you constituting notice to you that under the Original Assignment we assigned to the Security Agent by way of a first legal assignment all of our rights to and title and interest from time to time in the Secured Assets (as defined below) (the “**Original Notice**”).

Without prejudice to the Original Notice, we]¹/[We] hereby give you notice that, pursuant to [the Original Assignment and]² the Supplemental Assignment, we assigned, in favour of the Security Agent (as agent and trustee of the Secured Parties), by way of a first legal assignment all of our rights to and title and interest from time to time in:

[list agreements being assigned],

together with all Related Rights thereto, the “**Secured Assets**”.

Accordingly, we hereby irrevocably instruct and authorise you to:

1. disclose to the Security Agent such information regarding the Secured Assets as the Security Agent may from time to time request;
2. send copies of all notices relating to the Secured Assets to the Security Agent;

¹ Drafting to be included where a notice of the Original Assignment has been delivered to the Hedge Counterparty previously.

² Drafting to be included where a notice of the Original Assignment has not been delivered to the Hedge Counterparty previously.

3. comply with the terms of any written notice or instruction relating to the Secured Assets received by you from the Security Agent; and
4. following written confirmation from the Security Agent that the Security constituted by the Assignment has become enforceable, make all payments due to us in respect of the Secured Assets to the Security Agent as the Security Agent may direct unless and until the Security Agent notified you otherwise.

We will remain liable to perform all our obligations under or in relation to the Secured Assets and the Security Agent shall not be under any obligation or liability under or in relation to the Secured Assets by reason of the Assignment or anything arising therefrom.

We also remain entitled to exercise all our rights, powers and discretions under the Secured Assets and you should continue to give notices under the Secured Assets to us, in each case unless and until you receive notice from the Security Agent to the contrary stating that the Assignment has become enforceable. In such event, all the rights, powers and discretions under the Secured Assets will be exercisable by, and notices should be given to, the Security Agent or as it directs.

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 Security Agent.

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

Please confirm your agreement to this above by sending the attached acknowledgement to the Security Agent at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, PAC HQ9037, for the attention of Agency Team 1.

Yours faithfully,

.....
(Authorised signatory)
for and on behalf of
ONE-DYAS E&P LIMITED

Assignor

ANNEX

[Insert Company letterhead]

To: ABN AMRO Bank N.V.
Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, PAC HQ9037

Attention: Agency Team 1

Copy to: ONE-Dyas E&P Limited
8th Floor, 100 Bishopsgate, London, United Kingdom, EC2N 4AG

Copy to: Parnassusweg 815, 1082 LZ Amsterdam, The Netherlands

Dear Sirs,

Notice of Assignment

We refer to the security assignment dated [●] between ONE-Dyas E&P Limited as the Assignor and ABN AMRO Bank N.V. as the Security Agent (the “Assignment”).

We acknowledge receipt of the notice dated [●] relating to the Assignment (the “Notice”).

Terms and expressions defined in that Notice shall have the same meanings when used in this acknowledgment. We confirm that we have not received notice of any other charge, assignment or other third party right or interest whatsoever in, of, over or affecting any of the Secured Assets and we will comply with the instructions set out in the Notice.

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

Yours faithfully,

.....
duly authorised signatory for and on
behalf of *[insert name of contract counterparty]*

SCHEDULE 2

HEDGING AGREEMENTS

The Hedging Agreements assigned by the Assignor to the Security Agent are as follows:

Counterparty	Date
ING Bank N.V.	10 May 2019
Wells Fargo Bank, N.A.	11 September 2020
Lloyds Bank Corporate Markets PLC	24 May 2019
ABN Amro Bank N.V.	4 September 2019
Credit Agricole Corporate and Investment Bank	8 August 2019
BNP Paribas	15 April 2019
Coöperatieve Rabobank U.A.	24 May 2019
Natixis	15 April 2019
EDF Trading Limited	21 June 2019
Engie Global Markets	18 July 2014

SIGNATORIES

Assignor

Executed as a deed by
ONE-DYAS E&P LIMITED
acting by two directors

)
)
) Signature of director
)

)
)
) Signature of director
)

Security Agent

Signed for and on behalf of **ABN AMRO
Bank N.V.**, as Security Agent by:



.....
Authorised Signatory

Name: **M. Knijff**
Title: **Proxy Holder**



.....
Authorised Signatory

Name: **R. Hoekzema**
Title: **Proxy Holder**