



Registration of a Charge

Company Name: **GLOBELEQ AFRICA LIMITED**

Company Number: **04250990**



Received for filing in Electronic Format on the: **09/01/2024**

XCUBSN69

Details of Charge

Date of creation: **21/12/2023**

Charge code: **0425 0990 0007**

Persons entitled: **CITIBANK, N.A., LONDON BRANCH**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PAMELA DUSU**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4250990

Charge code: 0425 0990 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2023 and created by GLOBELEQ AFRICA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th January 2024 .

Given at Companies House, Cardiff on 10th January 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**

Accession Deed

To: **CITIBANK, N.A., LONDON BRANCH**, in its capacity as agent and trustee for itself and on behalf of the Finance Parties (the **Offshore Security Agent**).

From: **GLOBELEQ AFRICA LIMITED**, a company incorporated under the laws of England and Wales with company number 04250990 (the **Covenantor**).

THIS DEED OF ADHERENCE is made on 21 December 2023

BY the Covenantor in favour of the persons whose names are set out in Appendix 1 to this Deed and is supplemental to the Equity Subordination and Assignment Deed between WINNERGY FOR RENEWABLE ENERGY PROJECTS SAE as Borrower, WINNERGY HOLDING B.V. as HoldCo, SECI ENERGIA S.P.A., AL TAWAKOL ELECTRICAL COMPANY (GILA) SAE, ENERRAY S.P.A., DESERT TECHNOLOGIES INDUSTRIES CJSC (FORMERLY DESERT TECHNOLOGIES INDUSTRIES CO. LTD) and ENERRAY GLOBAL SOLAR OPPORTUNITIES INC as Sponsors and CITIBANK, N.A., LONDON BRANCH as Offshore Security Agent for itself and on behalf of the Finance Parties, dated 20 October 2017 (as amended from time to time), (the **Equity Subordination and Assignment Deed**) and entered into pursuant to clause 5.1 (*General covenants*) thereof.

Wherever used in this Deed, unless otherwise defined or unless the context otherwise requires, terms defined in the Equity Subordination and Assignment Deed (including the terms incorporated therein by reference) have the same meaning. In addition, the following terms shall have the following meanings:

Effective Date means the date on which the Share Transfers become legally effective (being the date of the executed notarial deed of transfers in respect of the Share Transfers); and

Share Transfers means the transfer by each of Desert Technologies Industries CJSC, Enerray Global Solar Opportunities Inc. and Enerray S.p.A. of all of their direct economic and ownership interest in the share capital of HoldCo and their corresponding indirect economic and ownership interest in the share capital of the Borrower to the Covenantor.

THIS DEED WITNESSES as follows:

Accession

- (1) The Covenantor confirms that it has been given and read a copy of the Equity Subordination and Assignment Deed and, with effect on and from the Effective Date, hereby agrees for the benefit of each person named in Appendix 1 to this Deed and each other person who, after the date of this Deed, executes a deed of adherence to the Equity Subordination and Assignment Deed substantially in the form set out in Schedule 2 (*Form of Accession Deed*) thereof that it shall have the rights and be subject to the obligations of a Party, a Relevant Party, a Sponsor, a HoldCo Lender and a Grantor under the terms of the Equity Subordination and Assignment Deed (including under the terms of the arbitration agreement in clause 12.1 (*Arbitration*) of the Equity Subordination and Assignment Deed).

Assignment

- (2) With effect on and from the Effective Date, the Covenantor assigns absolutely all of the Rights which it now has and all of the Rights which it obtains at any time in the future in the HoldCo Lender Loan Agreements and in any Rights accruing to or derived from them.
- (3) Each assignment contained in paragraph (2) above:
 - (a) is given to the Offshore Security Agent as trustee for itself and on behalf of the Finance Parties;
 - (b) secures the payment and discharge of the Secured Obligations; and
 - (c) is given with full title guarantee.

Representations and warranties

- (4) The Covenantor makes each of the representations and warranties set out in clause 7 (*Representations and Warranties*) (other than clause 7.10 (*HoldCo Lender Loan Agreements*)) of the Equity Subordination and Assignment Deed on the Effective Date to each Finance Party.
- (5) The Covenantor represents and warrants to each Finance Party that the list of HoldCo Lender Loan Agreements listed in Appendix 2 to this Deed is a complete, accurate and up to date list of the existing HoldCo Lender Loan Agreements between HoldCo and the Covenantor and no other HoldCo Lender Loan Agreement has been entered into by HoldCo and the Covenantor or any Affiliate of the Covenantor.
- (6) The Covenantor represents and warrants to each Finance Party that there are no Equity Subordinated Lender Loan Agreements between the Borrower and the Covenantor.

Power of attorney

- (7) With effect on and from the Effective Date, the Covenantor (in its capacity as a Grantor) hereby irrevocably appoints, by way of security, each of the Offshore Security Agent and any Receiver (and each delegate or sub-delegate of either of them) severally to be its attorney under the terms of clause 2.10 (*Power of attorney*) and clause 2.11 (*Ratification*) of the Equity Subordination and Assignment Deed.

Notices

- (8) For the purposes of clause 9.4 (*Notices*) of the Equity Subordination and Assignment Deed, the Covenantor designates the following address as the relevant address for the delivery to it of any notice, request or other communication to be given or made under the Equity Subordination and Assignment Deed:

Address: Globeleq Africa Limited
 67 Lombard Street
 London
 England
 EC3V 9LJ

E-mail: legal@globeleq.com; pamela.dusu@globeleq.com;
paolo.demichelis@globeleq.com

Attention: Pamela Dusu, Senior Lawyer; Paolo de Michelis, Head of Renewables

Miscellaneous

- (9) This Deed may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement
- (10) This Deed, and all non-contractual obligations arising out of or in connection with it, shall be governed by English law.

IN WITNESS WHEREOF the parties to this Deed, acting through their duly authorised representatives, have caused this Deed to be executed and delivered as a deed in their respective names as of the date first above written.

The Covenantor

EXECUTED as a **DEED** by **GLOBELEQ AFRICA LIMITED**, a company organised and existing under the laws of England and Wales and signed as a deed on its behalf by ASJ RAMSAY being a person who, in accordance with the laws of that jurisdiction, is/are acting under the authority of that company in the presence of:

ASJ Ramsay

Witness Signature: U B Allen

NAME: ISABELLE BOOTH

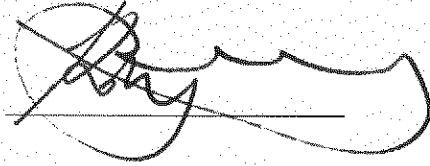
ADDRESS: 67 LOMBARD STREET, EC3V 9LJ

OCCUPATION: TRAINEE SOLICITOR

The Offshore Security Agent

**EXECUTED as a DEED by CITIBANK, N.A.,
LONDON BRANCH**

NAME: KATY LEGROS

A handwritten signature in black ink, appearing to read 'Katy Legros', written over a horizontal line. The signature is stylized with a large initial 'K' and a long, sweeping underline.

TITLE: Delegated Signatory

APPENDIX 1 TO ACCESSION DEED

- (1) **WINNERGY FOR RENEWABLE ENERGY PROJECTS S.A.E.;**
- (2) **WINNERGY HOLDING B.V. (HoldCo);**
- (3) **AL TAWAKOL ELECTRICAL COMPANY (GILA) SAE;**
- (4) **ENERRAY S.P.A.;**
- (5) **SECI ENERGIA S.P.A.;**
- (6) **ENERRAY GLOBAL SOLAR OPPORTUNITIES INC (EGSO);**
- (7) **DESERT TECHNOLOGIES INDUSTRIES CJSC (Desert Tech); and**
- (8) **CITIBANK, N.A., LONDON BRANCH** for itself and on behalf of the Finance Parties

APPENDIX 2 TO ACCESSION DEED

- (1) HoldCo Lender Loan Agreement between HoldCo and EGSO originally dated 4 July 2018 in the aggregate amount of USD \$2,206,715.00 as novated pursuant to a novation agreement between HoldCo, EGSO and the Covenantor dated on or around the date of this Deed.
- (2) HoldCo Lender Loan Agreement between HoldCo and Desert Tech originally dated 4 July 2018 in the aggregate amount of USD \$667,147.00 as novated pursuant to a novation agreement between HoldCo, Desert Tech and the Covenantor dated on or around the date of this Deed.