



Registration of a Charge

Company name: **SOUK MANAGEMENT LIMITED**

Company number: **04507284**



X9HFSEEP

Received for Electronic Filing: **09/11/2020**

Details of Charge

Date of creation: **23/10/2020**

Charge code: **0450 7284 0006**

Persons entitled: **CITIBANK N.A.
CITIGROUP INC.**

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:

ANDREW GEORGE EVANS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4507284

Charge code: 0450 7284 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd October 2020 and created by SOUK MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th November 2020 .

Given at Companies House, Cardiff on 10th November 2020

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**

Collateral Agreement – Citibank N.A., Swiss Branches

(Declaration of Pledge, Security Assignment and Margin Agreement)

Office Location: Geneva

Account Title: Souk Management Limited

Account Number: _____ with Citibank N.A., Swiss Branches

Unless otherwise indicated in this Agreement, capitalized terms used shall have the same meaning as in Section 26 – Credit Services – of the Bank's General Terms and Conditions. Unless otherwise agreed in a loan or credit facility agreement made between the undersigned and the Bank, Section 26 of the Bank's General Terms and Conditions shall apply between the parties to this Agreement. Except with respect to margin requirements, in the event of any discrepancy between the provisions of this Collateral Agreement and the provisions of the General Terms and Conditions, the provisions of this Collateral Agreement shall prevail. In particular, the security interest hereby created in favour of the Bank over book-entry securities shall be governed by this Agreement and the relevant provisions of the Swiss Federal Book-Entry Securities Act ("BESA").

1. Collateral

The undersigned hereby pledges and, with regard to book-entry securities, creates a security according to Article 26 of BESA, in favour of the following creditor(s):

- ☐ Citibank (Switzerland) AG ☒ Citibank N.A. ☐ Both above-mentioned legal vehicles

Note: If no box is ticked the Collateral Agreement shall be deemed made in favour of both legal vehicles.

(the "Bank," which term shall refer to the relevant above-mentioned legal vehicle)

all movable property and assets that are now or in future will be held by the Bank in the name or for the account of the undersigned, whether these are in the possession of the Bank or are held by third parties in the name of the Bank as nominee or custodian for the undersigned (the "Collateral").

In addition the above pledge and/or security shall secure any obligations of the undersigned to Citigroup, which includes Citigroup Inc., its affiliates and subsidiaries. The pledge in favour of Citigroup will rank second after the pledge and/or security created in favour of the Bank.

The Collateral shall, without limitation, be comprised of:

- securities, whether certificated or uncertificated securities (such as registered shares with deferred title printing), book-entry securities (as defined in BESA),
- precious metals and coins,
- claims and rights including but not limited to credit balances on Swiss Franc and foreign currency accounts, metal accounts,
- proceeds of fiduciary placements,
- claims and rights under investments, financial instruments (such as promissory notes) and contracts (including foreign exchange, swap and derivative contracts),
- chattels and objects deposited with the Bank or under the Bank's control,
- accessory rights, whether already existing or due, or to come into existence in the future, including but not limited to interest, dividends, subscription and option rights,
- any rights to recovery of possession of such Collateral items.

With respect to certain assets as specified below the following shall apply:

- Bearer securities and instruments are hereby assigned and transferred to the Bank.
- Securities that are represented by a certificate and that are not in bearer form are hereby assigned in blank to the Bank in accordance with Article 901 para. 2 Swiss Civil Code.
- Assets that may not be pledged, for any reason, are herewith assigned and transferred to the Bank.
- With respect to book-entry securities, as defined in BESA, the right hereby created in favour of the Bank is a security right governed by Article 26 of BESA. Notwithstanding anything to the contrary in this or any other agreement, with respect to book-entry securities, the Bank shall have in addition to such security right, all rights provided for in BESA, including, but not limited to, the realisation rights as per Article 31 of BESA (private enforcement) and the retention rights (Article 21 of BESA). Further, the Bank shall have a right of use according to Article 22 and 23 of BESA if the undersigned is a qualified investor (as defined in BESA). With reference to Article 32 par.1 of BESA, the Bank shall have no duty to give prior notice to qualified investors (as defined in BESA). The Bank shall have no obligation to earmark booked-entry securities that are subject to its security right.
- In case any Collateral item is exchanged or replaced, the new item shall be subject to the same security interest in favour of the Bank as the original item without further formalities.

Where formalities are still required to complete the delivery to the Bank of a particular item of Collateral, the undersigned shall immediately deliver such item to the Bank. The Bank is hereby empowered to notify this Collateral Agreement to the issuer, maker, holder or obligor of any asset that is part of the Collateral.

2. Obligations Secured

Collateral securing the obligations of the undersigned:

This Collateral Agreement is made to secure all present and future obligations of the undersigned to the Bank, including the payment of principal, interest, commissions, charges and costs.

Collateral securing the obligation of another person:

If, in addition to securing the obligations of the undersigned, this Collateral Agreement is made to secure the present and future obligations of another person to the Bank, please complete the following section:

Account at Citibank N.A.

Client Name: _____ Account Number: _____

Account at Citibank (Switzerland) AG

Client Name: _____ Account Number: _____

The term "Debtor" as used herein shall refer to either the undersigned or the other person mentioned above or both as the case may be.

The obligations secured hereunder shall include all present and future debts and other obligations arising in the course of the mutual business relationship between the Debtor and the Bank regardless of the transactions (e.g. loans, overdrafts, current account, foreign exchange contracts, currency options, securities transactions, collections, credits, payments, documentary credits and collections, guarantees or sureties) which give rise to such obligations.

3. Exercise of Rights by the Bank

Where the Debtor is in default as to any of its obligations, the Bank shall be entitled to realize the Collateral at its discretion without any formalities, by either immediate or subsequent forced execution or private sales, and irrespective of any term or forward transactions then in process. The Bank may, in its discretion, exercise all the rights of the undersigned in respect of the Collateral. In particular, the Bank may declare due and collect claims and securities against third parties and give legally valid receipts therefor. The Bank may cover short positions by corresponding purchases, spot or forward.

Such sales or other action may take place without regard to the Federal Act on Debt Collection and Bankruptcy ("DEBA") and may, at the Bank's sole discretion, be public or private. The Parties agree in advance that a sale according to article 31 DEBA shall be admissible. The Bank may purchase such assets for itself or for its clients. The Bank retains the right at all times, notwithstanding any earlier sales or realization of Collateral, to take any measures in respect of any item in accordance with the provisions of the DEBA. Collateral comprised of book-entry securities may be realized in accordance with Article 31 of BESA, irrespective of whether or not a representative market for the book-entry securities exists.

In accordance with Section 26 of the Bank's General Terms and Conditions and, with respect to book-entry securities, the provisions of BESA, the Bank is entitled, at its discretion, to sell or otherwise realize (including, without limitation, by purchase by the Bank) any or all of the Collateral to the extent required and to apply the net proceeds in settlement of any or all claims secured by this Agreement, whether or not due and payable.

Notwithstanding the foregoing and the provision of Article 41 DEBA, if applicable, the Bank is at liberty to institute or pursue the ordinary enforcement proceedings for the recovery of debt without having first to realize the Collateral or institute proceedings for the realization of the Collateral.

With regard to the private enforcement, the undersigned hereby authorizes the Bank to be its attorney and in the Banks' name and on its behalf to execute, deliver and perfect all documents and to do all things that are required or expedient with this respect.

Notwithstanding the foregoing, the supervision and administration of and the exercise of rights arising in respect of the Collateral shall be the responsibility of the undersigned. The Bank shall only have the safekeeping obligations provided in its General Terms and Conditions.

The Bank may set off any account balances and other claims.

Failure or delay by the Bank to exercise any of its rights hereunder shall not result in any liability on the part of the Bank and shall not be deemed a waiver of any rights of the Bank under this Agreement.

Notices

The Bank may give any notice required under this Agreement by telephone, telex, telefax or other electronic means. If given by mail under a Hold All Mail agreement, the notice shall be deemed delivered on the date it bears.

Governing Law and Jurisdiction

This Agreement and the acquisition and loss of rights in rem in the Collateral shall be governed by Swiss Law. Place of performance, place for all measures taken under the Federal Law on Debt Collection and Bankruptcy and exclusive venue for all legal actions are at the location of the relevant Bank's branch in Switzerland holding the Collateral. The undersigned specifically agrees to jurisdiction in accordance with the above. The Bank may, however, bring an action against the undersigned before the courts at his domicile or before any other competent court in which case Swiss law shall also apply.

Date: 23 Oct 20

Signatures: _____

For joint accounts, where joint signatures are required, all account holders sign above.