



Registration of a Charge

Company name: **GVO WIND NO.2 LIMITED**

Company number: **07966721**



X73HP15M

Received for Electronic Filing: **09/04/2018**

Details of Charge

Date of creation: **28/03/2018**

Charge code: **0796 6721 0011**

Persons entitled: **BAYERISCHE LANDESBANK**

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: **JIAN LIANG LIM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7966721

Charge code: 0796 6721 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2018 and created by GVO WIND NO.2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th April 2018 .

Given at Companies House, Cardiff on 11th April 2018

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**

Dated: 28 March 2018

- (1) **THE COMPANIES NAMED IN THE SCHEDULE TO THIS ASSIGNATION**
as Assignors
- (2) **BAYERISCHE LANDESBANK** as Security Trustee

Assignment in Security

in relation to certain contracts

We certify this document
as a true copy of the original,
save for material redacted
pursuant to section 859G
Companies Act 2006

Eversheds Sutherland (Int'l) LLP
4th April 2018

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THIS ASSIGNATION IN SECURITY with a delivery date *28 MARCH 2018* is made between

- (1) THE COMPANIES listed in Part 1 of the Schedule (the "Assignors" and each and "Assignor");
- and
- (2) BAYERISCHE LANDESBANK, as security trustee for itself and on behalf of the Secured Parties (the "Security Trustee")

BACKGROUND:

- (A) The Security Trustee has agreed to provide loan facilities pursuant to the Facilities Agreement (as defined below).
- (B) It is a condition precedent to the granting of such loan facilities that the Assignors enter into this Assignment.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Defined terms

In this Assignment, the following words and expressions have the following meanings:

"Assigned Contracts"	each of the material contracts as specified in Part 2 of the Schedule.
"Assigned Rights"	the assets and rights assigned or to be assigned in security by or pursuant to this Assignment
"Collateral Rights"	all rights, powers and remedies of the Security Trustee provided by or pursuant to this Assignment or by law
"Delegate"	means any delegate, agent, attorney or co-trustee appointed by the Security Trustee.
"Event of Default"	has the meaning given in the Facilities Agreement
"Facilities Agreement"	the facilities agreement dated on or about the date of this Assignment between, amongst others, the Tenaga Wind Ventures UK Ltd as borrower, the Security Trustee as the Mandated Lead Arranger, the Original Lender, the General Account Bank, the Facilities Agent, the Original Hedge Counterparty and the Security Trustee, each as defined in such agreement as amended, varied, novated or supplemented from time to time
"Finance Documents"	has the meaning given in the Facilities Agreement
"Finance Party"	has the meaning given in the Facilities Agreement
"Intimation of Assignment"	means in relation to the Assigned Contracts, an intimation letter in substantially the form set out in

	Part 3 of the Schedule or an intimation of assignation in such other form as may be specified by the Security Trustee
"Obligors"	has the meaning given in the Facilities Agreement
"Quasi-Security"	has the meaning given in clause 27.3 (<i>Negative pledge</i>) of the Facilities Agreement
"Receiver"	means any person or persons appointed (and any additional person or persons appointed or substituted) as administrative receiver or receiver by the Security Trustee under this Assignment or otherwise
"Related Rights"	means, in relation to any of the Assigned Contracts: <ul style="list-style-type: none"> (a) the right to perform and observe the provisions of the Assigned Contracts and/or to compel the performance and observance of the same; (b) all rights to receive all and any monies payable thereunder; (c) the proceeds of any payment thereunder; (d) all rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect thereof; (e) all claims for damages in respect thereof; (f) any right to terminate the same; and (g) the proceeds of sale of any part of the same
"Schedule"	the Schedule in three parts (each a Part) attached to and forming part of this Assignment
"Secured Obligations"	means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and whether originally incurred by an Obligor or by some other person) of the Obligors to the Secured Parties (or any of them) under the Finance Documents
"Secured Party"	has the meaning given in the Facilities Agreement
"Security"	has the meaning given in the Facilities Agreement

1.2 Construction

1.2.1 Unless a contrary indication appears in this Assignment:

- 1.2.1.1 terms defined in the Facilities Agreement have the same meaning in this Assignment; and

1.2.1.2 the provisions of clause 1.2 (*Construction*) of the Facilities Agreement apply to this Assignment as if set out in full in this Assignment with all necessary amendments.

1.2.2 Unless a contrary indication appears, any reference in this Assignment to:

1.2.2.1 the "Security Trustee", any "Finance Party" or the "Assignors" 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 the Finance Documents and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee in accordance with the Finance Documents;

1.2.2.2 an "account" is a reference to that account as re-designated, renumbered, substituted or replaced from time to time; and

1.2.2.3 a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as validly amended, novated, supplemented, extended, restated or replaced from time to time.

1.2.2.4 the singular is a reference to the plural and vice versa.

1.2.3 Where this Assignment includes the words "including", "in particular" or "or otherwise" (or similar words or phrases), the intention is to state examples and not to be exhaustive.

1.2.4 References to any Security "created by this Assignment" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Assignment.

1.3 Third Party Rights

1.3.1 Unless expressly provided in this Assignment, a person who is not a party to a this Assignment has no right under the Contract (Third Party Rights) (Scotland) Act 2017, the *ius quaesitum tertio* or otherwise to enforce or to enjoy the benefit of any term of this Assignment.

1.3.2 Notwithstanding any term of this Assignment, the consent of any person who is not a party to this Assignment is not required to rescind or vary this Assignment at any time.

1.4 Joint and several liability

Each Assignor is jointly and severally liable for the obligations and liabilities of each other Assignor under and in connection with this Assignment.

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to pay

Each Assignor, as primary debtor and not just as surety, covenants with the Security Trustee that it will pay or discharge the Secured Obligations in the manner provided in the Finance Documents.

3. ASSIGNATION IN SECURITY

3.1 Assignment

Each Assignor hereby assigns to the Security Trustee (as security agent and trustee for itself and the Finance Parties) as continuing security for payment of the Secured

Obligations the relevant Assignor's whole rights, title, interest and benefit from time to time in and to:

3.1.1 each Assigned Contract; and

3.1.2 the Related Rights of the relevant Assignor in relation thereto,

provided always that until an Event of Default has occurred and the Security Trustee serves on the other party to the relevant Assigned Contract written notice to the contrary, each Assignor shall (in substitution for and to the exclusion of the Security Trustee):

3.1.3 be entitled, subject to the provisions of the Assignment, to exercise its rights under the Assigned Contracts; and

3.1.4 continue to perform all of its obligations under the Assigned Contracts, including, for the avoidance of doubt, all Related Rights.

3.2 Notice of Assumption of Obligations

The Security Trustee shall not be bound to perform any obligation under the Assigned Contracts unless and to the extent that it has served written notice on the relevant Assignor under the Assigned Contracts to the effect that it is so bound.

4. INTIMATION OF ASSIGNATION

Each Assignor shall, on the date of delivery of this Assignment (as determined in accordance with Clause 17 (*Execution, Counterparts and Delivery*)) procure that an Intimation of Assignment is served on each counterparty to the Assigned Contracts and in each case shall use all reasonable endeavours to procure that each Intimation of Assignment is acknowledged by such counterparty.

5. FURTHER ASSURANCE

5.1 Further Assurance: General

Each Assignor shall promptly do all such acts or execute all such documents (including any assignments, charges, mortgages and other Security, notices and instructions) as the Security Trustee may reasonably require (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s)):

5.1.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created in respect of the Assigned Rights (which may include the execution by the Assignors of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, the Assigned Rights) or for the exercise of the Collateral Rights; and

5.1.2 to facilitate the realisation of the Assigned Rights.

5.2 Continuing Obligations

Notwithstanding anything in this Assignment:

5.2.1 the Assignors shall at all times remain liable to the other party to the Assigned Contracts to perform the obligations of the Assignors under it;

5.2.2 the exercise by the Security Trustee of any of its rights under this Assignment shall not release the Assignors from any of their obligations and duties under the Assigned Contracts;

5.2.3 the Security Trustee shall not be under any obligation or liability under the Assigned Contracts by reason of this Assignment or anything done or omitted by the Security Trustee pursuant to this Assignment;

5.2.4 the Security Trustee shall not be obliged to:

5.2.4.1 assume or be under any obligation to perform or fulfil any obligation of the Assignors under any of the Assigned Contracts (subject to Clause 3.2 (*Notice of Assumption of Obligations*));

5.2.4.2 make any payment under the Assigned Contracts or enforce the terms of the Assigned Contracts; or

5.2.4.3 make any enquiry as to the nature or sufficiency of any payment received under or pursuant to this Assignment.

6. REPRESENTATIONS AND WARRANTIES

6.1 Maintenance of Assigned Contracts

The Assignors will not:

6.1.1 take or permit the taking of any action which would adversely alter the rights of the Security Trustee and/or the Assignor under the Assigned Contracts or would prejudice the value of, or the ability of the Security Trustee to realise the Security created by this Assignment, except where such action is expressly permitted in the Facilities Agreement; or

6.1.2 except where the Security Trustee so requires or expressly permits, nominate another person to enjoy or exercise any of their rights in relation to any of the Assigned Contracts.

7. GENERAL UNDERTAKINGS

7.1 Negative Pledge and Disposals

7.1.1 The Assignors shall not (and shall not agree to) create or permit to subsist any Security and/or Quasi-Security on any of the Assigned Rights except as expressly permitted under the Finance Documents.

7.1.2 The Assignors shall not (and shall not agree to) sell, transfer, grant or lease or otherwise dispose of all or any part of the Assigned Rights without the prior written consent of the Security Trustee except as expressly permitted under the Finance Documents.

7.2 Assigned Contracts

7.2.1 Provided that no Event of Default is continuing, each Chargor may exercise its rights under each of its Assigned Contract without further reference to the Security Trustee, unless such exercise is reasonably likely to result in a Default, adversely affect the value of the Assigned Rights, adversely affect the rights of the Security Trustee and/or the Assignor under the Assigned Contract or the ability of the Security Trustee to realise the Security created by this Assignment.

7.2.2 While any Event of Default is continuing, each Chargor shall exercise its rights under each of its Assigned Contract only in accordance with the instructions of the Security Trustee.

7.3 Payments

All payments due to the Assignors under the Assigned Contracts shall be paid to the Assignors in accordance with the provisions of the Assigned Contracts until the occurrence of an Event of Default which is continuing whereupon all payments so due shall be payable to the Security Trustee to such account as the Security Trustee may specify to the party due to make the payment.

7.4 Entitlement to Remedy

If any Assignor fails to comply with any of the undertakings set out or referred to in this Clause 7 it will allow (and hereby irrevocably authorises) the Security Trustee to take such action (including the making of payments) on behalf of the relevant Assignor as is necessary to ensure that such covenants are complied with.

8. ENFORCEMENT OF SECURITY

8.1 Enforcement

The Security created by this Assignment is enforceable at any time while an Event of Default is continuing (subject always to Clause 28.26 (*Cure Period*) and Clause 28.27 (*Qualification: Project Companies*) of the Facilities Agreement).

8.2 Enforcement powers

At any time (a) when the Security created by this Assignment is enforceable in accordance with Clause 8.1, the Security Trustee may, without approval or further notice:

- 8.2.1 sell, appropriate, dispose of, take possession of, appropriate, realise or transfer, including to itself or to any other person, all or any part of the Assigned Contracts and/or the Related Rights; and
- 8.2.2 take such further action as it sees fit to enforce all or any part of the Security created by this Assignment (including serve notices on the counterparties to the Assigned Contracts, enter into, execute and/or deliver any documents, agreements and/or notices in connection with the Assigned Contracts and/or the Related Rights and/or this Assignment, take possession of and hold or dispose of or appropriate all or any part of the Assigned Rights and exercise all rights and powers in relation to the Assigned Rights which could have been exercised by the Assignors prior to the Security hereby granted becoming enforceable; and also including all powers to take possession of or sell or otherwise dispose of or appropriate the Assigned Rights or any part thereof as if the Security Trustee was the absolute owner of the same and pending any such sale or other disposal to receive and to apply in or towards satisfaction of the Secured Obligations any profits or benefits or property of any kind derived from the Assigned Rights or accruing by virtue of the exercise of such rights or powers (and in the case of any of the actions permitted by this Clause 8.2 in any manner and on whatever terms the Security Trustee thinks fit).

8.3 Realisation of Assigned Rights

After this Assignment becomes enforceable in accordance with Clause 8.1 (*Enforcement*), the Security Trustee shall be entitled to take any action referred to in Clause 8.2 (*Enforcement powers*) at such time and on such terms as the Security Trustee may determine in its absolute discretion and without the Security Trustee being under any obligation to have regard to the effect (if any) which such action and/or sale, disposal, appropriation or any other realisation at such time or on such terms may have on the price likely to be realised (and in the case of any of the actions permitted by Clauses 8.2 (*Enforcement powers*) and this Clause 8.3 in any manner and on whatever terms the Security Trustee thinks fit). The Security Trustee shall not in any circumstances (except in the case of gross negligence or wilful misconduct of the Security Trustee), either by reason of any dealing with the Assigned Rights or any part thereof or for any other reason whatsoever be liable to account to any Assignor for any loss or damage arising from any realisation by the Security Trustee of the Assigned Rights or any part thereof or from any act, default or omission of the Security Trustee in relation to the Assigned Rights or any part thereof or from any exercise or non-exercise by the Security Trustee of any power or any part thereof or from any exercise or non-exercise by the Security Trustee of any power, authority or discretion conferred upon it in relation to the Assigned Rights or any part thereof by or pursuant to this Assignment or otherwise by any applicable law.

9. POWER OF ATTORNEY

- 9.1.1 As security for the performance of its obligations under this Assignment, each Assignor irrevocably appoints the Security Trustee and any person nominated for the purpose by the Security Trustee to be its attorney, with full power of substitution to take any action which the Assignor is obliged to take under this Assignment.
- 9.1.2 The attorney may, in the relevant Assignor's name and on its behalf and at its expense, do anything which the relevant Assignor is obliged to do under the Finance Documents to which it is a party but has failed to do following written notice from the Security Trustee, Receiver or Delegate, or (where an Event of Default is continuing) which the Security Trustee or any person nominated for the purpose by the Security Trustee may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Assigned Rights or under or otherwise for the purposes of the Finance Documents or any law or regulation.
- 9.1.3 Each Assignor ratifies and confirms anything done by any attorney in accordance with this Clause 9 other than in the case of gross negligence or wilful misconduct. Each Assignor agrees to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses, incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

10. EFFECTIVENESS OF SECURITY

10.1 Continuing Security

The Security created by or pursuant to this Assignment shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Trustee.

10.2 Cumulative Rights

The Security created by or pursuant to this Assignment and the Collateral Rights shall be cumulative, in addition to and independent of every other security which any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior security held by any Secured Party over the whole or any part of the Assigned Rights shall merge into the security constituted by this Assignment.

10.3 No Prejudice

The Security created by or pursuant to this Assignment and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Assignor or any other person, or any Secured Party or by any other thing which might otherwise prejudice that security or any Collateral Right.

10.4 Remedies and Waivers

No failure on the part of any Secured Party to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver thereof, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

10.5 No Liability

- 10.5.1 Neither the Security Trustee nor any Secured Party, nor their nominee(s) will be liable to any Assignor for any expense, loss liability or damage incurred by

any Assignor arising out of the exercise of its rights or powers or any attempt or failure to exercise those rights or powers, except for any expense, loss, liability or damage arising from its gross negligence, fraud or wilful misconduct.

- 10.5.2 The Assignors may not take any proceedings against any officer, employee or agent of the Security Trustee or any Secured Party or their nominee(s) in respect of any claim it might have against the Security Trustee or any Secured Party or their nominee(s) or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Assignment.

10.6 Partial Invalidity

If, at any time, any provision of this Assignment is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Assignment nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Assignment is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

10.7 Appropriation of payments

Any appropriation by the Security Trustee under this Assignment will override any appropriation by any Assignor.

10.8 Financial collateral

- 10.8.1 To the extent that any of the assets charged under this Assignment constitute "financial collateral" and this Assignment constitutes a "financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "FC Regulations")) the Security Trustee will have the right after such Security has become enforceable, but only whilst it remains enforceable, to appropriate all or any part of that financial collateral in such manner as it sees fit in or towards the satisfaction of the Secured Obligations.

- 10.8.2 Where any financial collateral is appropriated, its value shall be:

- 10.8.2.1 In the case of cash, its face value at the time of the appropriation;
- 10.8.2.2 If the financial collateral is listed or traded on a recognised exchange, the value at which it could have been sold on that exchange at the time of appropriation; and
- 10.8.2.3 In any other case, the amount reasonably determined by the Security Trustee having taken into account advice obtained by it from an independent investment bank or accountancy firm of national standing selected by it,

and each Assignor agrees that the method of valuation provided for in this Clause 10.8 is commercially reasonable for the purposes of the FC Regulations.

11. APPLICATION OF PROCEEDS

11.1 Order of priority

All amounts received by any Secured Party in connection with the enforcement of the Security created by this Assignment will be applied, to the extent permitted by applicable law, in accordance with the provisions of the Facilities Agreement.

11.2 New accounts

If at any time:

- 11.2.1 any Assignor's obligations cease to be continuing obligations for any reason; or
- 11.2.2 a Secured Party receives or is deemed to have received notice of subsequent Security over any of the Assigned Contracts,

then each Secured Party may open a new account with the relevant Assignor. If a Secured Party does not open a new account, it will be treated as having done so at the time when the relevant Assignor's obligations cease to be continuing obligations or, as the case may be, the relevant notice of subsequent Security was received and as from that time all payments made by or on behalf of the relevant Assignor to that Secured Party will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Obligations.

12. RELEASE OF SECURITY

If the Security Trustee is satisfied that all the Secured Obligations have (subject to Clauses 16.1 (*Reinstatement*) and 16.2 (*Avoidable payments*)) been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Obligations terminated, the Security Trustee will, at the request and cost of the Assignors, execute such documents and take such steps as may be necessary to release and cancel the Security constituted by this Assignment and procure the retrocession or reassignment to the Assignors of the property and assets assigned to the Security Trustee pursuant to this Assignment.

13. PROTECTION OF THIRD PARTIES

- (a) No buyer from, or other person dealing with the Security Trustee or a Receiver or a Delegate will be concerned to enquire whether:

- (i) any money remains due under the Finance Documents;
- (ii) any power which the Security Trustee or any Receiver or any Delegate is purporting to exercise has arisen or become exercisable; or
- (iii) the Security Trustee or any Receiver or any Delegate is validly appointed and acting within its powers in accordance with this Assignment.

- (b) The receipt of monies by the Security Trustee, any Receiver or any Delegate will be an absolute and conclusive discharge to a purchaser of any of the Assigned Rights who will have no obligation to enquire how any monies are applied.

14. PROTECTION OF SECURED PARTIES

14.1 Further Advances

The Security created by this Assignment is intended to secure any further advances which any Secured Party is obliged to make under the Finance Documents.

14.2 Discretion of the Secured Parties

Each Secured Party is entitled to exercise its rights, powers and discretions under this Assignment in accordance with the terms of the Finance Documents and no Assignor has any right to control or restrict any Secured Party's exercise of any of its rights, powers or discretions under this Assignment.

15. CHANGES TO THE PARTIES

15.1 No assignment by Chargors

The Chargors may not assign or transfer any of their rights or obligations under, or interests in, this Assignment.

15.2 Assignment by Security Trustee

The Security Trustee may assign or transfer any of its rights or obligations under, or interests in, this Assignment in accordance with the terms of the Facilities Agreement.

16. SAVING PROVISIONS

16.1 Reinstatement

If, at any time, there has been a release, settlement or discharge (whether in whole or in part) of the Assignors' obligations under this Assignment and, as a consequence of any insolvency (or analogous) proceedings or for any other reason:

16.1.1 any payment made to any person in respect of any of the Secured Obligations is required to be repaid; and

16.1.2 any Security (or other right) held by any Secured Party in respect of any of the Secured Obligations (whether under this Assignment or otherwise) is declared void, is set aside or is otherwise affected,

then the Assignors' obligations under this Assignment will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and (as applicable) the relevant obligation or Security (or other right) had not been so affected; and accordingly (but without limiting the Secured Parties' other rights under this Assignment) the Security Trustee will be entitled to recover from the Assignors the value which the Security Trustee has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

16.2 Avoidable payments

If the Security Trustee, acting reasonably and in good faith, considers that any amount paid or credited to it by or on behalf of any Assignor in respect of the Secured Obligations is capable of being avoided, set aside or ordered to be refunded or reduced for any reason, then for the purposes of this Assignment such amount will not be considered to have been irrevocably paid.

16.3 Waiver of defences

The obligations of the Assignors under this Assignment and the Security created under this Assignment will not be affected by any act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Assignment or the Security created under this Assignment (without limitation and whether or not known to it or any Secured Party) including:

16.3.1 any time, waiver or consent granted to, or composition with, any Assignor, any Obligor or other person;

16.3.2 the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor;

16.3.3 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, any 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;

16.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Assignor, any Obligor or any other person;

16.3.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;

16.3.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or

16.3.7 any insolvency or similar proceedings.

16.4 Assignor Intent

Without prejudice to the generality of Clause 16.3 (*Waiver of defences*), each Assignor expressly confirms that it intends that the Security created under this Assignment shall extend from time to time to any (however fundamental) variation, increase, extension or addition or replacement 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: acquisitions of any nature; increasing working capital; enabling 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 facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

16.5 Immediate recourse

Each 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 relevant Assignor under this Assignment. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

16.6 Appropriations

Until all amounts which may be or become payable by the Obligors or the Assignors under or in connection with the Finance Documents have been unconditionally and irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may:

16.6.1 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 Assignors shall not be entitled to the benefit of the same; and

16.6.2 hold in an interest-bearing suspense account any moneys received from the Assignors or on account of the Assignors' liability under this Assignment.

16.7 Deferral of Assignors' rights

Until all amounts which may be or become payable by the Obligors or the Assignors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Security Trustee otherwise directs, the Assignors cannot exercise any rights which they may have by reason of performance by them of their obligations under the Finance

Documents or by reason of any amount being payable, or liability arising, under the Finance Documents:

- 16.7.1 to be indemnified by an Obligor;
- 16.7.2 to claim any contribution from any Obligor or guarantor of any Obligor's obligations under the Finance Documents;
- 16.7.3 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;
- 16.7.4 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 Obligor or any Assignor has given a guarantee, undertaking or indemnity;
- 16.7.5 to exercise any right of set-off against any Obligor; and/or
- 16.7.6 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

If any 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 Trustee or as the Security Trustee may direct for application in accordance with Clause 11.1 (*Order of priority*).

17. EXECUTION, COUNTERPARTS AND DELIVERY

- 17.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 17.2 Where executed in counterparts:
 - 17.2.1 this Assignment will not take effect until each of the counterparts has been delivered in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the "**Counterparts Act**");
 - 17.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
 - 17.2.3 the date of delivery may be inserted on the first page of this Assignment in the blank provided for the delivery date; and
 - 17.2.4 the parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this Assignment.

18. GOVERNING LAW AND SUBMISSION TO JURISDICTION

- 18.1 This Assignment shall be governed by and construed in accordance with Scots law.
- 18.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").

18.3 The parties to this Assignment agree that the courts of Scotland are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Assignment will argue to the contrary.

18.4 This Clause 18 is for the benefit of the Security Trustee only. As a result, the Security Trustee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

IN WITNESS WHEREOF these presents consisting of this and the preceding 14 pages and the Schedule annexed hereto are executed as follows:

SIGNED for and on behalf of
GVO Wind No. 1 Ltd

place of signing

ONE WOOD STREET

on

28 MARCH 2018

by

SURIATI ALMAN ARDILLIAN

(Print Full Name)

one of its Directors

(Signature)

In the presence of:

Name

Address

Occupation

Witness (Signature)

SIGNED for and on behalf of
GVO Wind No 2 Ltd

place of signing 1 Wood Street, London EC2V 7HL

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Occupation

Paralegal

SIGNED for and on behalf of
GVO Wind No.6 Limited (previously Athris
Wind No. 6 Limited)

place of signing 1 Wood Street London EC2V 7HL

on 28 MARCH 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Occupation

Paralegal

SIGNED for and on behalf of
GVO Wind No 7 Ltd

place of signing 1 Wood Street, London EC2V 7WJ

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors


(Signature)

In the presence of:

Costantia Charalambous
Name


Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
Boghead WT Limited

place of signing 1 Wood Street London EC2V 7WJ

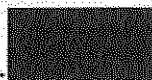
on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors


(Signature)

In the presence of:

Costantia Charalambous
Name


Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

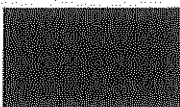
Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 9 Ltd

place of signing 1 Wood Street, London EC2V 7WS

on 28 March 2018

by Sumiati Asmah Abdullah
(Print Full Name)
one of its Directors



(Signature)

In the presence of:

Costantia Charalambous
Name


Witness (Signature)

Address

Eversheds Sutherland
(International) LLP


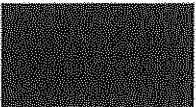
Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 10 Ltd

place of signing 1 Wood Street, London EC2V 7WS

on 28 March 2018

by Sumiati Asmah Abdullah
(Print Full Name)
one of its Directors



(Signature)

In the presence of:

Costantia Charalambous
Name


Witness (Signature)

Address

Eversheds Sutherland
(International) LLP


Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 11 Ltd

place of signing 1 Wood Street, London EC2V 7WS

on 28 MARCH 2018

by Sutiodi Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambos
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 12 Ltd

place of signing 1 Wood Street, London EC2V 7WS

on 28 MARCH 2018

by Sutiodi Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambos
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 13 Ltd

place of signing 1 Wood Street, London EC2V 7WS

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 23 Limited

place of signing 1 Wood Street, London EC2V 7WS

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 25 Limited

place of signing 1 Wood Street London EC2V 7LW

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors


(Signature)

In the presence of:

Costantia Charalambos
Name


Witness (Signature)

Address
Eversheds Sutherland
(International) LLP

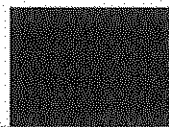

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 29 Limited

place of signing 1 Wood Street London EC2V 7LW

on 28 March 2018

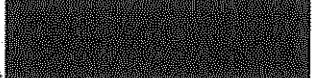
by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors


(Signature)

In the presence of:

Costantia Charalambos
Name


Witness (Signature)

Address
Eversheds Sutherland
(International) LLP


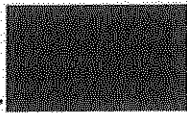
Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 32 Limited

place of signing 1 Wood Street London EC2V 7HL

on 28 March 2008

by Susati Asmah Abdullah
(Print Full Name)
one of its Directors


(Signature)

In the presence of:

Costantia Charalambous
Name


Witness (Signature)

Eversheds Sutherland
(International) LLP
Address

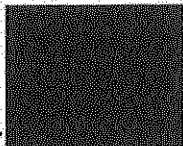
Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 40 Limited

place of signing 1 Wood Street, London EC2V 7HL

on 28 March 2008

by Susati Asmah Abdullah
(Print Full Name)
one of its Directors


(Signature)

In the presence of:

Costantia Charalambous
Name


Witness (Signature)

Eversheds Sutherland
(International) LLP
Address

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 43 Limited

place of signing 1 Wood Street, London EC2V 7HJ

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
GVO Wind No 44 Limited

place of signing 1 Wood Street, London EC2V 7HJ

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
ILI (Wellgreen) Limited

place of signing 1 Wood Street London EC2V 7WS

on 28 March 2018

by Suriati Asmah Abdullah
(Print Full Name)
one of its Directors

(Signature)

In the presence of:

Costantia Charalambous
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Paralegal
Occupation

SIGNED for and on behalf of
BAYERISCHE LANDESBANK

place of signing 1 Wood Street London EC2V 7WS

on 28 March 2018

by Maria Di Marzio
Director
(Print Full Name)
Its authorised signatory

Karin Schramm
Senior Director

(Signature)

In the presence of:

Frederica Yenny
Name

Witness (Signature)

Address

Eversheds Sutherland
(International) LLP

Trainee
Occupation

THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION IN SECURITY GRANTED BY THE ASSIGNORS IN FAVOUR OF BAYERISCHE LANDESBANK DATED 28 March 2018

SCHEDULE

Part 1 The Assignors

No	Name of Assignor	Company number	Jurisdiction of Incorporation	Project
1.	GVO Wind No. 1 Ltd	07746876	England and Wales	Maclachrieston Farm (Scottish)
2.	GVO Wind No 2 Ltd	07966721	England and Wales	Wester Hassockrigg (Scottish)
3.	GVO Wind No.6 Limited (previously Athris Wind No. 6 Limited)	08008745	England and Wales	Haspielaw Farm (Scottish)
4.	GVO Wind No 7 Ltd	08993151	England and Wales	Tippethill Farm (Scottish)
5.	Boghead WT Limited	SC472422	Scotland	Boghead Farm (Scottish)
6.	GVO Wind No 9 Ltd	SC407576	Scotland	Easter Glentore (Scottish)
7.	GVO Wind No 10 Ltd	08524457	England and Wales	Meadle (Scottish)
8.	GVO Wind No 11 Ltd	08614494	England and Wales	Blackhill Farm (Scottish)
9.	GVO Wind No 12 Ltd	SC407142	Scotland	North Brackenbridge Nether Kypeside (Scottish)
10.	GVO Wind No 13 Ltd	08684549	England and Wales	Cruivie Farm (Scottish)
11.	GVO Wind No 23 Limited	08963614	England and Wales	Beverkae Farm (Scottish)
12.	GVO Wind No 25 Limited	09022494	England and Wales	Wester Kilmany (Scottish)
13.	GVO Wind No 29 Limited	09042773	England and Wales	Woodhall Farm (Scottish)
14.	GVO Wind No 32 Limited	09237596	England and Wales	Followsters (Scottish)
15.	GVO Wind No 40 Limited	09829659	England and Wales	Weydale Summerleaze McKenzie (Scottish)
16.	GVO Wind No 43 Limited	09956183	England and Wales	Millplough (Scottish)
17.	GVO Wind No 44 Limited	09957569	England and Wales	Cluseburn (Scottish)
18.	ILI (Wellgreen) Limited	SC405364	Scotland	Wellgreen (Scottish)

Part 2 Assigned Contracts

No	Name of Chargor	Brief description of agreement	Date of agreement	Other counterparties to agreement
1.	GVO Wind No. 1 Ltd	Connection Agreement	01/09/2016	SP Distribution plc
2.	GVO Wind No 2 Ltd	Connection Agreement	10/01/2014	SP Distribution Limited
3.	GVO Wind No.6 Limited (previously Athris Wind No. 6 Limited)	Connection Agreement	10/01/2014	SP Distribution Limited
4.	GVO Wind No 7 Ltd	Connection Agreement	23/01/2017	SP Distribution plc
5.	Boghead WT Limited	Interface Agreement	15/06/2016	Boghead WT 2 Limited
6.	Boghead WT Limited	Connection Agreement	23/09/2016	SP Distribution plc
7.	GVO Wind No 9 Ltd	Connection Agreement	05/09/2016	SP Distribution plc
8.	GVO Wind No 10 Ltd	Connection Agreement	03/10/2016	Scottish Hydro Electric Power Distribution PLC
9.	GVO Wind No 11 Ltd	Connection Agreement	03/10/2016	Scottish Hydro Electric Power Distribution PLC
10.	GVO Wind No 12 Ltd	Connection Agreement	13/10/2016	SP Distribution Limited
11.	GVO Wind No 13 Ltd	Irritancy Protection Agreement	18/12/2017	Michael John Graeme Reid
12.	GVO Wind No 13 Ltd	Connection Agreement	31/03/2015	SP Distribution Limited
13.	GVO Wind No 23 Limited	Connection Agreement	24/09/2015	SP Distribution Limited
14.	GVO Wind No 25 Limited	Connection Agreement	24/09/2015	SP Distribution Limited
15.	GVO Wind No 29 Limited	Connection Agreement	05/02/2015	SP Distribution Limited
16.	GVO Wind No 32 Limited	Connection Agreement	30/07/2015	Scottish Hydro Electric Power Distribution PLC
17.	GVO Wind No 40 Limited	Connection Agreement	03/10/2016	Scottish Hydro Electric Power Distribution PLC
18.	GVO Wind No 43 Limited	Connection Agreement	22/07/2016	Scottish Hydro Electric Power Distribution PLC
19.	GVO Wind No 44 Limited	Connection Agreement	22/07/2016	Scottish Hydro Electric Power Distribution PLC
20.	ILI (Wellgreen) Limited	Connection Agreement	19/08/2014	SP Distribution PLC

Part 3 Form of Intimation

Form of Intimation of Assigned Contract[s]

To: []

Date: []

We hereby give notice that by an assignation in security dated [•] 2018 made by **[TO BE INSERTED]** (the **Assignors**) and **BAYERISCHE LANDESBANK** (the **Security Trustee**) (the **Assignment**), the Assignors assigned to the Security Trustee from time to time all their rights, title and interests in [] between you and **[RELEVANT ASSIGNOR TO BE INSERTED]** dated [] (the **Assigned Agreement[s]**) as security for the obligations more particularly referred to in the Assignment.

By signing and returning to the Security Trustee (address: [•], for the attention of: [•]) the additional copy of this letter you acknowledge notice of this Assignment and confirm and agree that:

1. you have not received notice of any previous assignment, charge, lien or other security interest over or affecting the Assigned Agreement[s]; and
2. you will not without prior written consent of the Security Trustee determine, terminate or amend the Assigned Agreement[s].

Until the Security Trustee serves written notice on you to the contrary, **[RELEVANT ASSIGNOR TO BE INSERTED]** shall (in substitution for and to the exclusion of the Security Trustee):

- (a) be entitled, subject to the provisions of this notice to exercise its rights under the Assigned Agreement[s]; and
- (b) continue to perform all of its obligations under the Assigned Agreement[s].

Yours faithfully

.....
[]

We acknowledge receipt of the above notice and hereby confirm and agree to the terms set out above.

.....
[]

Dated: