



Registration of a Charge

Company name: **TENAGA WIND VENTURES UK LTD**

Company number: **11023394**



X73BSY62

Received for Electronic Filing: **06/04/2018**

Details of Charge

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

Charge code: **1102 3394 0004**

Persons entitled: **BAYERISCHE LANDESBANK**

Brief description:

Contains fixed charge(s).

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: 11023394

Charge code: 1102 3394 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2018 and created by TENAGA WIND VENTURES UK LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2018 .

Given at Companies House, Cardiff on 10th 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**

Pledge of Accounts (*Verpfändung von Guthaben/Einlagen*)

made between

1. **Tenaga Wind Ventures UK Ltd**, a company incorporated in England and Wales with registered number 11023394 whose registered address is One, Fleet Place, London EC4M 7WS (hereinafter referred to as the "Pledgor")

2. The **Financial Institutions** listed in the Schedule 1 as original pledgees

and

3. **Bayerische Landesbank**
Brienner Straße 18
80333 München

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

as security trustee on behalf of the other Finance Parties and as original pledgee (hereinafter referred to as the "Security Trustee")

Everheds & Sutherland (Int'l) LLP
4th April 2018

The parties under 2 and 3 are hereinafter referred to as the "Original Pledgees"

1. Definitions and Construction

1.1 Definitions

"Accounts" means the accounts listed on Schedule 2.

"Account Bank" means Bayerische Landesbank, acting through its office at Brienner Straße 18, 80333 München.

"Facilities Agreement" means the facilities agreement dated on or about the date hereof and entered into between, *inter alios*, the Pledgor as borrower, the Security Trustee and the Original Pledgees, whereby the Original Pledgees as lenders have agreed to make available to the Pledgor as borrower certain loans in connection with the (re-)financing, management, ownership, operation and maintenance of a portfolio of wind farms located at various sites around the United Kingdom.

"Future Pledgees" means any entity which may become a pledgee hereunder by way of transfer of the pledges by operation of law following the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*) of any part of the Secured Obligations from any Original Pledgee to such future pledgee.

"Pledgees" means the Original Pledgees and the Future Pledgees and "Pledgee" means any of them.

- 1.2 All capitalised terms used in this agreement and not defined otherwise herein shall have the meanings ascribed to such terms in the Facilities Agreement.

2. Pledged Item and Creation of the Pledge

- 2.1 The Pledgor hereby pledges (*verpfändet*) to the Pledgees all its present and future rights and claims that it has (or will have) against the Account Bank including without limitation in connection with the Accounts held with the Account Bank, including all present and future claims for cash deposits and credit balances (*Guthaben und positive Salden jeder Art*), all claims for interest, together with all ancillary rights and claims associated with such Accounts, as well as each present and each future claim of the Pledgor against the Account Bank that arises under investments or deposits, including overnight or call money deposits (*Tagesgeldeinlagen*), time deposits (*Termineinlagen*) including but without limitation fixed deposits (*Festgeldeinlagen*), saving deposits (*Spareinlagen*), investment for cash market transactions (*Geldhandelsgeschäfte*), and claims for payment and repayment of any amounts arising under these investments or deposits, and including all claims for interest related thereto (hereinafter referred to as "Pledged Items").

- 2.2 In case any kind of a current account relationship (*Kontokorrentverhältnis*) exists at present or comes into existence in future between the Pledgor and the Account Bank, the Pledgor hereby pledges to the Pledgees all its present and future rights and claims in respect of the account relationship (including, but not limited to, claims as a result of fixing a balance (*Saldofeststellung*), the rights for termination of the current account relationship and the right for fixing an actual balance).
- 2.3 The Original Pledgees hereby accept the pledge.
- 2.4 The Security Trustee accepts the pledges granted under clause 2.1 for and on behalf of each Future Pledgee as representative without power of attorney (*Vertreter ohne Vertretungsmacht*). Each Future Pledgee ratifies and confirms (*genehmigen*) the acceptance made on its behalf by accepting the transfer or assignment (including by way of novation or assumption (*Vertragsübernahme*)) of the Secured Obligations (or part of them) from a Pledgee. Upon such ratification (*Genehmigung*) such Future Pledgee becomes a party to this agreement, it being understood that any future or conditional claim (*zukünftiger oder bedingter Anspruch*) of such Future Pledgee arising under the Finance Documents shall be secured by the pledges constituted under this agreement.
- 3. Purpose of the Pledge**
- The pledge serves to secure all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Borrower or by some other person) of the Borrower to the Pledgees under each of the Finance Documents (the "**Secured Obligations**").
- 4. Representation regarding the Right of Disposal of the Pledgor**
- The Pledgor represents and warrants that it is fully entitled to dispose of the Pledged Items in whole or in part, in particular that it has not otherwise transferred, pledged or assigned the Pledged Items and that the Pledged Items have not been subject to attachment (*Pfändung*) in whole or in part.
- 5. Release of Security**
- After complete satisfaction of the Secured Obligations, the pledges created pursuant to clause 1 above automatically cease to exist by operation of German law. Upon request of the Pledgor the Security Trustee shall confirm to the Pledgor the complete satisfaction of the Secured Obligations.
- 5.1 In case of an enforcement scenario pursuant to clause 5 (*Enforcement of the Pledge*) the Security Trustee shall transfer to the Pledgor the enforcement proceeds to the extent they exceed the amount of the Secured Obligations, unless it is obliged to transfer them to a third party.
- 5.2 Prior to complete satisfaction of the Secured Obligations, the Security Trustee is obliged, upon request, to fully or partially release the Pledged Items or other security as the Security Trustee may choose, to the extent that the realisable value of all the security exceeds, not merely temporarily, 110% of the Secured Obligations.
- 5.3 When selecting the security to be released the Security Trustee will take the legitimate interests of the Pledgor and any grantors of other security into account.
- 6. Enforcement of the Pledge**
- 6.1 The Pledgees (acting through the Security Trustee) are entitled to enforce the pledges if the requirements set forth in §§ 1273, 1228 para 2 German Civil Code (*Bürgerliches Gesetzbuch – "BGB"*) are fulfilled (*Pfandreife*).
- 6.2 In case of a mutual commercial transaction (*beidseitiges Handelsgeschäft*) the Pledgees (acting through the Security Trustee) will give the Pledgor at least one week prior written notice of the enforcement unless (i) the Pledgor has generally ceased to pay its debts when due (*Zahlungseinstellung*), (ii) an application for insolvency proceedings in regard of the Pledgor's assets has been made by the Pledgor or any third party, and in the latter case, it is not without delay established

to the satisfaction of the Pledgees that the application is without merit, or (iii) the notification would be inappropriate. The Security Trustee will indicate the amount giving rise to the enforcement proceedings in the notice.

- 6.3 The Pledgees are not required to obtain an enforceable judgment or enforceable title (*vollstreckbarer Titel*) prior to the enforcement of the pledges. § 1277 BGB does not apply.
- 6.4 The Pledgor shall, at its own expense, assist the Security Trustee in order to facilitate the enforcement of the pledges. If the Pledgor receives any enforcement proceeds he shall transfer such enforcement proceeds to the Security Trustee without undue delay.
- 6.5 If more than one security has been granted to the Pledgees, the Pledgees may choose which of these shall be enforced. When selecting and enforcing the security, the Security Trustee will take into account the legitimate interests of the Pledgor and any grantors of other security.
- 6.6 Following the enforcement of the pledges the Security Trustee will apply the proceeds, after deduction of tax, costs and fees pursuant to clause 7, to the settlement of the Secured Obligations.
- 6.7 If the enforcement proceeds are insufficient to repay all of the Secured Obligations, the Security Trustee may, acting reasonably, choose how to apply the proceeds.

7. Authorisation to Notify the Account Bank

If the registered security is deposited with a third party, the Pledgor hereby irrevocably authorises the Security Trustee to notify the pledge in the Pledgor's name to the third party by providing a copy of this agreement and to assert any restitution claims in the Pledgor's name.

8. Costs and Fees

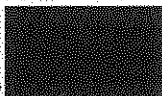
The Pledgor bears all costs and fees incurred in connection with this agreement or its enforcement. This includes, in particular, costs in relation to the assessment, the evaluation and the enforcement of the Pledged Items (even if such measures are taken by a third party mandated by the Pledgees).

9. Miscellaneous


- 8.1 This agreement shall be governed by the laws of the Federal Republic of Germany.
- 8.2 To the extent permitted by law, the courts of Munich, Germany, have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement. This clause 8.2 is, however, for the benefit of the Pledgees only. The Pledgees may start proceedings in any other court with jurisdiction.
- 8.3 Changes and amendments to this agreement, including this clause 8.3., require written form.
- 8.4 If one or several provisions of this agreement become invalid or unenforceable or if this agreement should contain omissions, the validity of the remaining provisions shall not be affected. The parties undertake to replace the invalid or unenforceable provisions and to fill the omissions with such valid provisions which come closest to the original purpose of the agreement.

For Tenaga Wind Ventures UK Ltd
as Pledgor

LONDON, 28 MARCH 2018
Place, date



Name: Sumati Asmah Abdullah



Name: Costantia Charatambous

For Bayerische Landesbank as Security Trustee

LONDON, 28 MARCH 2018
Place, date

Name: 
Maria Di Marzio
Director


Name: Karin Schramm
Senior Director

For Bayerische Landesbank as Original Lender

LONDON, 28 MARCH 2018
Place, date

Name: 
Maria Di Marzio
Director


Name: Karin Schramm
Senior Director

Schedule 1

The Original Pledgees

- 1. Bayerische Landesbank**
Brienner Straße 18
80333 München

Schedule 2

The Accounts

Holder of the Account	Account Name	BIC	IBAN number
Tenaga Wind Ventures UK Ltd	Debt Service Reserve Account	BYLADEMXXX	