

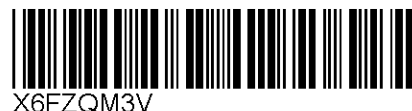


Registration of a Charge

Company name: **VIRIDIAN ENERGY SUPPLY LIMITED**

Company number: **NI035800**

Received for Electronic Filing: **29/09/2017**



Details of Charge

Date of creation: **25/09/2017**

Charge code: **NI03 5800 0006**

Persons entitled: **THE BANK OF NEW YORK MELLON, LONDON BRANCH (AS SECURITY AGENT)**

Brief description:

Contains fixed charge(s).

Contains floating 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:

CRC



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI35800

Charge code: NI03 5800 0006

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 25th September 2017 and created by VIRIDIAN ENERGY SUPPLY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th September 2017 .

Given at Companies House, Belfast on 29th September 2017

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 25 September 2017

VIRIDIAN ENERGY SUPPLY LIMITED

and

VIRIDIAN GROUP LIMITED

(the Companies)

and

THE BANK OF NEW YORK MELLON, LONDON BRANCH

(the Security Agent)

CHARGE ON ACCOUNT

THIS CHARGE ON ACCOUNT IS ENTERED INTO WITH
THE BENEFIT OF AND SUBJECT TO THE TERMS OF
THE INTERCREDITOR AGREEMENT
(AS DEFINED HEREIN)

I certify that, save for material redacted
pursuant to s.859G of the Companies
Act 2006, this copy instrument is a correct
copy of the original instrument.
Dated this 26 day of Sept 2017
A & L Goodbody
A&L Goodbody Northern Ireland
6th Floor, 42-46 Fountain Street, Belfast, BT1 5EF

A & L GOODBODY

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THIS CHARGE ON ACCOUNT is dated 25 September 2017 and made between

- (1) **VIRIDIAN ENERGY SUPPLY LIMITED**, a company incorporated in Northern Ireland having its registered office at Greenwood House, 64 Newforge Lane, Belfast, BT9 5F (Company number NI035800) (a **Company**) and **VIRIDIAN GROUP LIMITED**, a company incorporated in Northern Ireland having its registered office at Greenwood House, 64 Newforge Lane, Belfast, BT9 5F (Company number NI033250) (together the **Companies** and each a **Company**); and
- (2) **THE BANK OF NEW YORK MELLON, LONDON BRANCH**, as trustee for the Secured Parties on the terms and conditions set out in the Intercreditor Agreement (the **Security Agent**, which expression shall include any person for the time being appointed as trustee, or as an additional trustee, for the purposes of the Intercreditor Agreement)

RECITALS

- A. The Companies are indebted or may hereafter become indebted to the Secured Parties either in respect of borrowings or as guarantor of the borrowings of other Obligor or otherwise.
- B. The board of directors of each Company is satisfied that the relevant Company is entering into this Charge on Account for the purposes of its business and that its doing so benefits such Company.
- C. The Security Agent holds the benefit of this Charge on Account on trust for the Secured Parties on the terms of and subject to the conditions of the Intercreditor Agreement.

IT IS AGREED BY THIS DEED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. Unless the context requires otherwise, words and expressions defined or construed in the Intercreditor Agreement which are not defined or construed in this Charge on Account shall bear the same meanings when used in this Charge on Account and the following words and expressions have the following meanings:

Acceleration Event has the meaning given to the term Secured Debt Acceleration Event in the Intercreditor Agreement;

Account means each present and future account maintained by each Company in Ireland with the Security Agent or any other person and any substitute, replacement or reinstatement of any such account whether by current account or deposit account including but not limited to any substitute, replacement or reinstatement of any such account denominated in euro;

Act means the Land and Conveyancing Law Reform Act 2009;

Assigned Account means each account listed in the First Schedule hereto and any other Account designated in writing as an Assigned Account by the Security Agent and each Company;

Business Day means a day (other than a Saturday or Sunday) on which banks are open for the conduct of their normal business in Dublin;

Charged Property means the Specifically Charged Accounts and the Other Accounts;

Collateral means all the assets and undertaking of the Company which from time to time are the subject of the Security and the trusts created thereby;

Converted Assets means assets that were the subject of a floating charge that has now converted to a fixed charge pursuant to Clause 6 (*Crystallisation of Floating Charge*);

Dispute means any suit, action, proceedings and/or any dispute or difference which may arise out of or in connection with or which may relate in any way to this Charge on Account (including but not limited

to any suit, action, proceedings, dispute or difference relating to the formation, interpretation or performance of the Charge on Account or any dispute or difference which may arise out of or in connection with or which may relate in any way to any non-contractual obligations of any nature (including those to which Regulation (EC) No. 864/2007 applies) between the parties or any of them and Disputes shall be construed accordingly;

Intercreditor Agreement means the intercreditor agreement dated on or around the date of this Charge on Account and made between, *inter alios*, the Parent, the UK Senior Secured Notes Issuer, the ROI Senior Secured Notes Issuer, the Original Debtors, the Security Agent, the RCF Agent, the Hedge Counterparties, the RCF Finance Parties, the Senior Secured Notes Trustee and the Original Intra-Group Lenders (each as defined therein);

Other Accounts means the property and assets referred to in Clause 3.3;

Proceedings has the meaning ascribed to it in Clause 13.10.2;

RCF Agreement means the [REDACTED] senior revolving facility agreement dated on or around the date of this Charge on Account between, *inter alios*, the Parent, the Original Lenders, the Original Borrowers, the Agent, the Security Agents, the Original Guarantors and the Arrangers (each as defined therein);

Receiver has the meaning ascribed to it in Clause 10.1;

Secured Accounts means the Accounts, the Assigned Accounts and any other Account that is or becomes subject to the security created by this Charge on Account;

Secured Obligations means the Secured Liabilities and all other present and future monies, debts, liabilities and obligations at any time due, owing or incurred by any member of the Group to any Secured Party, both actual and contingent and whether incurred solely or jointly with any other person or in any other capacity and as principal or surety, including without limitation any amounts (such as post insolvency interest) that would be included in any thereof but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings, under:

- (a) the RCF Finance Documents;
- (b) the Hedging Agreements;
- (c) the Senior Secured Notes Documents;
- (d) the Pari Passu Debt Documents;
- (e) the Second Lien Debt Documents;
- (f) the Credit Facility Documents other than the RCF Finance Documents; and
- (g) any Additional Liabilities in respect of any Secured Debt Documents,

provided that sub-paragraphs (d), (e), (f) and (g) above shall only constitute "Secured Obligations" to the extent that the Security Agent has agreed in writing with the Parent to act as security trustee in respect of them and further provided that the Security constituted by this Debenture shall not extend to or include any liability or sum which would, but for this proviso, cause such Security to be unlawful or prohibited by any applicable law, including, without limitation chapter 2 of part 18 of the Companies Act 2006;

Security Interest means (a) mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person, (b) any arrangement under which monies or claims to or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer or retention arrangement) having a similar effect;

Specifically Charged Accounts means the property and assets referred to in Clauses 3.1 and 3.2 inclusive;

- 1.2. In this Charge on Account (except where the context otherwise requires):
- 1.2.1. words and phrases the definition of which is contained in or referred to in Section 2 of the Companies Act, 2014, are to be construed as having the meaning attributed to them there;
 - 1.2.2. words importing the singular include the plural and vice versa;
 - 1.2.3. words importing persons include natural persons, firms, partnerships, companies, corporations, associations, organisations, governments, states, foundations and trusts (in each case whether or not having a separate legal personality);
 - 1.2.4. use of any gender includes the other genders;
 - 1.2.5. any reference to a statute, statutory provision or subordinate legislation (**legislation**) is (unless the contrary is clearly stated) to be construed as a reference to legislation operative in Ireland and is (except where the context otherwise requires) to be construed as referring to such legislation as amended and in force from time to time and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;
 - 1.2.6. save as otherwise provided in this Charge on Account, any reference to a section, clause, paragraph, sub-clause, sub-paragraph or schedule is a reference to a section, clause, paragraph, sub-clause, sub-paragraph or schedule (as the case may be) of this Charge on Account;
 - 1.2.7. the index and headings are inserted for convenience only and are not to affect the construction of this Charge on Account;
 - 1.2.8. a reference to any document (including any Debt Document), agreement or instrument includes that document, agreement or instrument as it has or may be amended, varied, assigned, novated, restated, supplemented or replaced from time to time, including, without limitation, by way of increase of the facilities or other obligations or introduction of new facilities or other obligations, increase in margin, extension of the term of any facilities or drawings or any other change having a material economic effect on the indebtedness or obligations of an Obligor, however fundamental, under any such document, agreement or instrument;
 - 1.2.9. any reference to a legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing is, in respect of any jurisdiction other than Ireland, to be deemed to include a reference to what most nearly approximates in that jurisdiction to the Irish legal term; and
 - 1.2.10. any phrase introduced by the terms **including, include, in particular** or any similar expression is to be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.3. The Schedules form part of this Charge on Account and are to have effect as if set out in full in the body of this Charge on Account and any reference to this Charge on Account includes the Schedules.
- 1.4. The provisions of the Intercreditor Agreement (including by way of reference to terms defined in or whose interpretation or construction is provided for in any other Secured Debt Document) shall govern the rights, duties and obligations of the Security Agent under this Charge on Account and the Security Agent holds the benefit of this Charge on Account on trust for the Secured Parties in accordance therewith. In the case of any conflict of the terms of this Charge on Account with the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail.
- 1.5. This Charge on Account is a Transaction Security Document.
- 2. OBLIGATION TO PAY AND DISCHARGE**
- 2.1. Covenant to Pay**

The Companies as obligors covenant with and undertake to the Security Agent (for the benefit of itself and the Secured Parties) that they will on demand pay and discharge the Secured Obligations as and when they become due in accordance with the relevant Secured Debt Documents.

2.2. Interest on Demands

If a Company fails to pay any sum on the due date for payment of that sum that Company shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of Clause 14.3 (*Default Interest*) of the RCF Agreement, or, after the RCF Discharge Date, any equivalent provision under any Credit Facility.

3. CHARGING PROVISIONS

Each Company as beneficial owner to the intent that the charges and assignments contained in this Charge on Account will be a continuing security for the payment and discharge of the Secured Obligations:

- 3.1. **HEREBY CHARGES AND ASSIGNS** to the Security Agent by way of first fixed charge and security assignment all its present and future benefits, rights, title and interest in any Assigned Account;
- 3.2. **HEREBY CHARGES** to the Security Agent by way of first fixed charge its right and title in and to the Accounts and the balance from time to time standing to the credit of the Accounts including all interest credited to such Account and the Company's right, title and interest in and to the benefit of such Account and to the indebtedness represented by such credit balance;
- 3.3. **HEREBY CHARGES** to the Security Agent by way of first floating charge the assets and property of the Company referred to in Clauses 3.1 and 3.2 if and in so far as the charges thereon contained in this Charge on Account shall be ineffective as fixed charges.

4. NOTICES OF ASSIGNMENT

- 4.1. Each Company shall within 10 Business Days of the execution of this Charge on Account, give notice of the charges and, on the occurrence of an Acceleration Event, assignments created pursuant to Clause 3.1 substantially in the form set out in the Second Schedule and shall use its reasonable endeavours to procure that each person to whom any such notice is given shall duly sign and return the form of acknowledgment set out in Part B of the form of each such notice within 20 Business Days of service.
- 4.2. Each Company shall within 10 Business Days of an Account being designated as an Assigned Account, give notice of the charges and, on the occurrence of an Acceleration Event, assignments created pursuant to Clause 3.13.1 substantially in the form set out in the Second Schedule and shall use its reasonable endeavours to procure that each person to whom any such notice is given shall duly sign and return the form of acknowledgment set out in Part B of the form of each such notice within 20 Business Days of service.

5. SUPPLEMENTARY PROVISIONS

- 5.1. The Companies shall during the continuance of the security constituted by this Charge on Account promptly do all such acts or execute all such documents (including assignments, transfers, charges, notices and instructions) as the Security Agent may reasonably specify and in such form as the Security Agent may reasonably require (in favour of the Security Agent or its nominee(s)) for the purpose of giving the Security Agent a valid first fixed and specific charge or security or valid first floating charge as the Security Agent may require upon any accounts or Other Accounts of the Companies of the same nature as the Accounts and for the better assigning, transfer or charging the same to the Security Agent for the purpose referred to in this Clause 5.1 and for conferring upon the Security Agent such power of sale and other powers over the said property as are expressed to be conferred by this Charge on Account.
- 5.2. This security will be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and in particular will not be considered satisfied by any intermediate repayment or satisfaction of all or any of the monies, liabilities and obligations secured by this Charge on Account and will continue in full force and effect until final repayment in full and total satisfaction of all monies, liabilities and obligations secured by this Charge on Account; and if upon such final repayment and

satisfaction there shall exist any right on the part of the Companies or any other person to draw funds or otherwise which, if exercised, would or might cause the Companies to become actually or contingently liable to the Security Agent whether as principal debtor or as surety for another person, then the Security Agent will be entitled to retain this security and all rights, remedies and powers conferred by this Charge on Account, the Specifically Charged Accounts and the Other Accounts for so long as shall or might be necessary to secure the discharge of such actual or contingent liability; and in the event that any demand is made by the Security Agent under this Charge on Account the said monies will become due and shall be paid and discharged to the Security Agent and all provisions of this Charge on Account will apply accordingly.

- 5.3. The security constituted by this Charge on Account will be in addition to and will not operate so as in any way to prejudice or affect any other security which the Security Agent may now or at any time in the future hold for or in respect of all or any part of the monies and liabilities secured by this Charge on Account, nor will any such other security or any lien to which the Security Agent may be otherwise entitled or the liability of any person not party to this Charge on Account for all or any part of the monies and liabilities secured by this Charge on Account be in any way prejudiced or affected by this security. The Security Agent will have full power at its discretion to give time for payment to or make any other arrangement with any such other person without prejudice to the liability of the Companies under this Charge on Account.
- 5.4. If all monies, liabilities and obligations covenanted to be paid and discharged in this Charge on Account have been unconditionally and irrevocably paid and discharged in full the Security Agent shall, as soon as reasonably practicable after such payment and discharge and at the request and cost of the Companies, execute such documents as may be necessary to release the security created by this Charge on Account in accordance with the provisions of the Intercreditor Agreement.
- 5.5. If the Security Agent receives, or is deemed to be affected by, actual or constructive notice of any subsequent charge or assignment or other disposition or interest affecting the Specifically Charged Accounts or the Other Accounts or any part of the Specifically Charged Accounts or the Other Accounts, the Security Agent may open a new account for a Company. If the Security Agent does not open a new account then, unless the Security Agent gives express written notice to the contrary to such Company, the Security Agent will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to any account of such Company shall be credited or be treated as having been credited to the new account and will not operate to reduce the amount due from such Company to the Security Agent at the time when the Security Agent received or was deemed to have received that notice.
- 5.6. The Companies hereby agree that the Security Agent may at any time following the occurrence of an Acceleration Event without notice and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of their respective existing accounts (including without limitation the Secured Accounts) wheresoever located (including accounts in the name of the Security Agent or any Company jointly with others and including each Account and the balance for the time being standing to the credit of such accounts together with all interest accrued on such accounts and the debt represented by such accounts), whether such accounts are current, deposit, loan or of any other nature whatsoever, whether they are subject to notice or not and whether they are denominated in Euro or in any other currency, and, following the occurrence of an Acceleration Event, set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of the monies, liabilities and obligations which are now or shall for the time being be due, owing or incurred to the Security Agent by the Companies whether such liabilities be present, future or contingent, primary or collateral, several or joint. Where such combination, set-off or transfer requires the conversion of one currency into another, subject to the Intercreditor Agreement, such conversion will be calculated at the then prevailing spot rate of exchange (as conclusively determined by the Security Agent) for purchasing the currency for which the Security Agent is liable with the existing currency.

6. CRYSTALLISATION OF FLOATING CHARGE

6.1. Conversion by notice

Subject always to the terms of the Intercreditor Agreement, the Security Agent may at any time by notice in writing to each Company convert the floating charge created under Clause 3.3 of this Charge on Account over the Other Accounts into a fixed charge with immediate effect as regards any of the assets specified in the notice if:

- 6.1.1. an Acceleration Event has occurred; or
- 6.1.2. the Security Agent reasonably considers that any of the Charged Property may be in danger of being seized or sold under any form of distress, attachment, execution, diligence or other process levied or threatened or which may be or become in jeopardy or which have been made or may become the subject of an injunction or otherwise attached; or
- 6.1.3. the Security Agent reasonably considers that it is necessary in order to protect the priority of the Security.

6.2. Automatic conversion

Notwithstanding Clause 6.1 and without prejudice to any rule of law which may have a similar effect, the floating charge created by the Companies under Clause 3.3 of this Charge on Account over the Other Accounts will, unless otherwise agreed in writing by the Security Agent, automatically and without notice from the Security Agent be converted with immediate effect into a fixed charge over the Other Accounts:

- 6.2.1. immediately prior to the time when a Company takes any step to create any charge, pledge, lien, assignment, hypothecation, security interest, title retention, flawed asset agreement, preferential right or trust arrangement or other security arrangement or agreement or any right conferring a priority of payment or to a disposition contrary to any of the provisions of the Debt Documents (other than any Security permitted under the Secured Debt Documents);
- 6.2.2. if and when any person levies or notifies a Company that it or any other person intends to levy any distress, execution, sequestration or other process against those Other Accounts;
- 6.2.3. if and when a Company ceases to carry on business as a going concern in a manner that constitutes an Acceleration Event;
- 6.2.4. on the presentation of a petition for the compulsory winding-up of a Company or a petition for the making of an administration order in relation to a Company or any other process or event similar to the foregoing where the same constitutes an Acceleration Event; or
- 6.2.5. if any meeting of the directors or members of a Company is convened for the purposes of considering any resolution for its winding-up or liquidation or for putting a Company into administration or insolvency or with a view to a composition, assignment or arrangement with its creditors generally (or any class of its creditors) or any meeting is convened for the purposes of considering any event similar or analogous to the foregoing.

6.3. Partial conversion

The giving of notice by the Security Agent pursuant to Clause 6.1 (*Conversion by notice*) in relation to any assets of the Company shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other assets or of any of the other rights of the Security Agent.

6.4. Treatment of floating charge assets post conversion

The Company undertakes to the Security Agent that, following the occurrence of any of the events set out in this Clause 6 (*Crystallisation of Floating Charge*), it:

- 6.4.1. shall not sell, transfer, convey, lease, licence, assign (or enter into any agreement in connection thereto) or otherwise deal with or dispose of the Converted Assets;
- 6.4.2. shall deliver as soon as possible to the Security Agent or otherwise as agreed with the Security Agent in writing, such information as the Security Agent shall require to identify the Converted Assets including, for the avoidance of doubt, a full description (including serial/identification numbers in respect of plant and equipment and other tangible assets, account numbers, contract details etc) of all of the assets comprised in the Converted Assets; and
- 6.4.3. shall deliver as soon as possible to the Security Agent or otherwise as agreed with the Security

Agent in writing, all documents of title relating to such Converted Assets.

7. GENERAL PROTECTION OF ASSETS

- 7.1. Save as otherwise permitted by the terms of the Secured Debt Documents, the Companies may not create or permit to subsist any Security Interest securing any obligation of any person over all or any part of the Charged Property.
- 7.2. The Companies shall at all times during the continuance of the security constituted by this Charge on Account but subject to the Agreed Security Principles:
- 7.2.1. on request of the Security Agent, (acting reasonably) furnish the Security Agent with such information as the Security Agent may reasonably require about each Company's business and affairs, the Charged Property and its compliance with the terms of this Charge on Account and the Companies shall permit the Security Agent, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice to (a) inspect and take copies and extracts from the books, accounts and records of the Company and (b) to view the Charged Property (without becoming liable as mortgagee in possession) in each case in accordance with the terms of the Secured Debt Documents;
- 7.2.2. in the event of a notice being served affecting the Specifically Charged Accounts or the Other Accounts or any part of the Specifically Charged Accounts or the Other Accounts or in the event of any proceedings being commenced affecting the Specifically Charged Accounts or the Other Accounts in a matter of material importance immediately give full particulars of the notice or proceedings to the Security Agent;
- 7.2.3. save as otherwise permitted by the terms of the Secured Debt Documents, not sell, assign, part with, transfer or otherwise dispose of the benefit of all or any of that Company's right, title and interest in and to its Specifically Charged Accounts or Other Accounts or any part of them and not agree to, or grant any option in respect of, any of the foregoing,

and so that, if any Company fails to perform any obligation on its part contained in this Charge on Account, the Security Agent may itself or by any agents perform any of the said covenants capable of being performed by it or by such agents, and if any such obligation requires the payment or expenditure of money the Security Agent may make such payment or expenditure with its own funds or with money borrowed by or advanced to it for such purpose but will be under no obligation so to do; all sums so expended or advanced will be added to the indebtedness secured by this Charge on Account and will bear interest accordingly and will be repayable to the Security Agent on demand.

8. ACCOUNTS

8.1. Accounts: Notification and Variation

The Companies, during the subsistence of this Charge on Account:

- 8.1.1. shall as soon as reasonably practicable and, in any event, within the time periods specified by applicable law deliver to the Security Agent on the date of this Charge on Account (and, if any change occurs thereafter, on or about the date of such change), details of each Account maintained by it with any bank or financial institution (other than with the Security Agent); and
- 8.1.2. shall not, without the Security Agent's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account.

8.2. Accounts: Operation Before an Acceleration Event

The Companies shall prior to the occurrence of an Acceleration Event be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account (other than an Assigned Account) in the ordinary course of its business, subject to the terms of the Secured Debt Documents.

8.3. Accounts: Operation After an Acceleration Event

After the occurrence of an Acceleration Event the Companies shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior written consent of the Security Agent.

8.4. Assigned Accounts

8.4.1. The Companies shall prior to the occurrence of an Acceleration Event be entitled to freely deal with its debts and trading receivables and be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Assigned Account subject to the terms of the Secured Debt Documents.

8.4.2. After the occurrence of an Acceleration Event the Companies shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent.

8.4.3. The Security Agent shall, upon the occurrence of an Acceleration Event, be entitled without notice to exercise from time to time all rights, powers and remedies held by it as assignee of the Assigned Accounts and to:

- (1) demand and receive all and any monies due under or arising out of each Assigned Account; and
- (2) exercise all such rights as the Companies were then entitled to exercise in relation to such Assigned Accounts or might, but for the terms of this Charge on Account, exercise.

8.5. Accounts: Application of Monies

The Security Agent shall, upon the occurrence of an Acceleration Event, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with the provisions of the Intercreditor Agreement.

9. ENFORCEMENT

The security constituted by this Charge on Account shall be immediately enforceable and the Secured Obligations, not already payable on demand, shall become due and payable on demand immediately upon and at any time after the occurrence of an Acceleration Event. At any time after the security constituted by this Charge on Account has become enforceable, the statutory powers conferred by the Act, as varied, disappplied and/or as extended by this Charge on Account shall become exercisable.

10. RECEIVERS

10.1. At any time on or after the occurrence of an Acceleration Event, the Security Agent may from time to time and without prior notice to any party appoint (i) by Deed in writing under the hand of a duly authorised officer of the Security Agent or (ii) under the Act, any person or persons considered by it to be competent to be a receiver or a receiver and manager (hereinafter called a **Receiver** which expression will, where the context so admits, include the plural and any substituted receiver or receiver and manager) of any part of the Specifically Charged Accounts and/or any part of the Other Accounts. The restrictions contained in section 108(1) of the Act will not apply to the appointment of a Receiver under this Charge on Account. The Security Agent may from time to time in writing under the hand of a duly authorised officer of the Security Agent remove any Receiver so appointed and appoint another in his stead.

10.2. A Receiver so appointed will be the agent of the relevant Company, and such Company will be solely responsible for his acts and defaults, and the Security Agent will have power from time to time to fix the remuneration of any Receiver appointed by the Security Agent and to direct payment thereof, subject to the Intercreditor Agreement, out of the Specifically Charged Accounts and the Other Accounts or any part thereof, but the Companies will alone be liable for the payment of such remuneration. The provisions of sub-section 108(4) of the Act shall be deemed amended to the effect that any power delegated to a Receiver shall be exercised in accordance with Chapter 3 of the Act as varied by this Charge on Account and the provisions of sub-section 108(7) of the Act will not apply to the appointment

of a Receiver under Clause 10.1.

10.3. A Receiver so appointed under Clause 10.1 will have and be entitled to exercise, in addition to all powers conferred by the Act (except where expressly disappplied in this Charge on Account) and pursuant to section 108(3) of the Act, the following additional powers without limiting any powers hereinbefore referred to above:

10.3.1. to take possession of, collect and get in all or any part of the assets in respect of which the Receiver is appointed, and for that purpose make such demands and take any proceedings in the name of a Company or otherwise as may seem expedient;

10.3.2. to raise money on any part of the assets in respect of which the Receiver is appointed in priority to this security or otherwise;

10.3.3. to exercise all or any of the powers which an absolute owner would have of managing and superintending the management of the assets in respect of which the Receiver is appointed, and in particular to sell, transfer, or concur in selling or transferring on such terms and conditions as the Receiver thinks fit; any such sale may be for cash, debentures or other obligations, shares, stock or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Security Agent or the Receiver shall think fit and so that any consideration or part of such consideration received in a form other than cash shall *ipso facto* forthwith on receipt be and become charged with the payment of all the monies secured by this Charge on Account as though it had been included in the charge hereby created and formed part of the Specifically Charged Accounts or the Other Accounts (as the case may be);

10.3.4. to make any arrangements or compromise which the Receiver or the Security Agent may think expedient;

10.3.5. to appoint managers, officers, servants and agents for the above purposes at such salaries and for such periods as the Receiver may determine; and

10.3.6. to do all such other acts and things as may be incidental or conducive to any of the matters or powers above and which the Receiver lawfully may or can do as agent for the Companies.

10.4. The foregoing powers of appointment of a Receiver are in addition to and not to the prejudice of all statutory and other powers of the Security Agent under the Act (as varied or disappplied herein) or otherwise, and so that such powers will be and remain exercisable by the Security Agent in respect of any part of the Specifically Charged Accounts or Other Accounts in respect of which no appointment of a Receiver by the Security Agent is for the time being subsisting, notwithstanding that an appointment under the powers of Clause 10.1 shall have subsisted and been withdrawn in respect of that part of the Specifically Charged Accounts or Other Accounts or shall be subsisting in respect of any other part of the Specifically Charged Accounts or Other Accounts.

10.5. All monies received by the Security Agent or any Receiver shall be applied in accordance with the provisions of the Intercreditor Agreement.

10.6. No purchaser or other person will be bound or concerned to see or enquire whether the right of the Security Agent or any Receiver appointed by the Security Agent to exercise any of the powers conferred by this Charge on Account has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

11. STATUTORY POWERS

11.1. At any time after the security constituted by this Charge on Account has become enforceable (in accordance with Clause 9 (*Enforcement*)):

11.1.1. the statutory power of sale conferred by section 100 (*Power of sale*) of the Act free from restrictions contained in section 100(1), (2), (3) and (4) and without the requirement to serve notice (as provided for in section 100(1)); and

11.1.2. the incidental powers of sale conferred by section 102 (*Incidental powers*),

will immediately arise and be exercisable by the Security Agent and/or any Receiver (as appropriate).

12. CURRENCY CLAUSES

- 12.1. Subject to the Intercreditor Agreement, all monies received or held by the Security Agent or by a Receiver under this Charge on Account may from time to time after demand has been made be converted into such other currency as the Security Agent considers reasonably necessary or desirable to cover the obligations and liabilities of the Companies in that currency at the then prevailing spot rate of exchange (as conclusively determined by the Security Agent) for purchasing the currency to be acquired with the existing currency.
- 12.2. If and to the extent the Companies fail to pay the amount due on demand in accordance with the terms of this Charge on Account, the Security Agent may in its absolute discretion without notice to the Companies, and subject to the Intercreditor Agreement, purchase at any time thereafter so much of a currency as the Security Agent considers reasonably necessary or desirable to cover the obligations and liabilities of the Companies in such currency, secured by this Charge on Account, at the then prevailing spot rate of exchange (as conclusively determined by the Security Agent) for purchasing such currency with Euro and the Companies hereby agree to indemnify the Security Agent against the full Euro price (including all reasonably incurred costs, charges and expenses) paid by the Security Agent.
- 12.3. Subject to the Intercreditor Agreement, no payment to the Security Agent (whether under any judgment or court order or otherwise) will discharge the obligation or liability of the Companies in respect of which it was made unless and until the Security Agent receives payment in full in the currency in which such obligation or liability was incurred, and to the extent that the amount of any such payment, on actual conversion into such currency, fall short of such obligation or liability expressed in that currency, the Security Agent will have a further separate cause of action against the Company and will be entitled to enforce the charges created by this Charge on Account to recover the amount of the shortfall.

13. MISCELLANEOUS PROVISIONS

13.1. Costs:

13.1.1. The charges conferred by this Charge on Account will be in addition and without prejudice to any and every other remedy, lien or security which the Security Agent may or but for the said charges would have for the monies and liabilities secured by this Charge on Account.

13.1.2. Subject to the Intercreditor Agreement, any certificate or determination of the Security Agent as to any matter provided for in this Charge on Account will be conclusive and binding on the Companies.

13.2. **Power of Attorney:** Each Company by way of security hereby irrevocably appoints and constitutes the Security Agent and any Receiver appointed by the Security Agent under this Charge on Account jointly and also severally the attorney and also the attorneys of the Company on the Company's behalf and in the name of the Company and as its act and deed following the occurrence of an Acceleration Event or if the Company has failed to comply with any provision of this Charge on Account for a period of 10 Business Days, to do all acts and to execute, seal or otherwise perfect any deed, assurance, agreement, instrument, document or act which the Company could itself do in relation to the Specifically Charged Accounts and the Other Accounts or which may be required or which may be deemed proper for any of the matters provided for in this Charge on Account.

13.3. **Notices:** Any communication to be made by one person to another under or in connection with this Charge on Account shall be made in accordance with the Intercreditor Agreement.

13.4. Waiver and Forbearance:

13.4.1. The rights of the Security Agent will not be prejudiced or restricted by any indulgence or forbearance extended to the Companies or other parties, and no waiver by the Security Agent in respect of any breach will operate as a waiver in respect of any subsequent breach.

13.4.2. No failure or delay by the Security Agent in exercising any right or remedy will operate as a

waiver of such right or remedy, nor will any single or partial exercise or waiver of any right or remedy prevent its further exercise or the exercise by the Security Agent of any other right or remedy.

13.5. **Remedies Cumulative:** The rights and remedies of the Security Agent under this Charge on Account are cumulative and are without prejudice and in addition to any rights or remedies which the Security Agent may have at law or in equity. No exercise by the Security Agent of any right or remedy under this Charge on Account, or at law or in equity, shall (save to the extent, if any, provided expressly in this Charge on Account, or at law or in equity) operate so as to hinder or prevent the exercise by it of any other right or remedy. Each and every right and remedy may be exercised from time to time as often and in such order as may be deemed expedient by the Security Agent.

13.6. **Severability:** If a term or provision in this Charge on Account is or becomes illegal, invalid or unenforceable, in whole or in part, in any respect (or any of the security intended to be created by or pursuant to this Charge on Account is ineffective) under the law of any jurisdiction, such illegality, invalidity or unenforceability shall not affect:

13.6.1. the legality, validity or enforceability of the remaining provisions or the effectiveness of any of the other provisions of this Charge on Account in that jurisdiction; or

13.6.2. the legality, validity or enforceability of such provision or the effectiveness of any other provision of this Charge on Account under the laws of any other jurisdiction.

13.7. **Assignment:**

A Company may not assign or enter into any trust arrangement with any third party in respect of any of its rights under this Charge on Account.

13.8. **Counterparts:** This Charge on Account may be entered into in the form of two or more counterparts, each executed by one of the parties but, taken together, executed by all, and, provided that all of the parties so enter into the Charge on Account, each of the executed counterparts, when duly exchanged or delivered, will be deemed to be an original but, taken together, will constitute one instrument.

13.9. **Variation:** This Charge on Account may not be released, discharged, supplemented, amended, varied or modified in any manner except by an instrument in writing signed by a duly authorised officer or representative of each of the parties to this Charge on Account.

13.10. **Governing law and Jurisdiction:**

13.10.1. This Charge on Account and all relationships created hereby and arising out of or in connection with it, together with all Disputes, will in all respects be governed by and construed in accordance with the laws of Ireland.

13.10.2. The Companies hereby agree for the exclusive benefit of the Security Agent that any legal action or proceedings (**Proceedings**) brought against the Companies with respect to this Charge on Account may be brought in the High Court in Ireland or such other competent court of Ireland as the Security Agent may elect, and the Companies waive any objection to Proceedings in such courts whether on grounds of venue or on the grounds that Proceedings have been brought in any inconvenient forum. The Companies undertake to enter an unconditional appearance within 14 days after the completion of any service or process in any Proceedings. The Companies hereby consent to the service by post of any process issued in connection with this Charge on Account. Nothing in this Charge on Account will affect the right to serve process in any other manner permitted by law.

13.10.3. Nothing contained in this Charge on Account will limit the right of the Security Agent to take Proceedings against the Companies in any other court of competent jurisdiction, nor will the taking of any Proceedings in any one or more jurisdictions preclude the taking by the Security Agent of Proceedings in any other jurisdiction whether concurrently or not.

13.11. **Service of Process**

Without prejudice to any other mode of service allowed under any relevant law, the Companies:

- 13.11.1. irrevocably appoint Viridian Power and Energy Holdings Designated Activity Company as their agent for service of process in relation to any proceedings before the Irish courts in connection with this Charge on Account;
- 13.11.2. agree that failure by a process agent to notify the Companies of the process will not invalidate the proceedings concerned; and
- 13.11.3. if any person appointed as process agent is unable for any reason to act as agent for service of process, the Companies must immediately (and in any event within (seven) days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

IN WITNESS whereof this Deed has been duly executed on the date first above written.

EXECUTED and DELIVERED as a DEED by
VIRIDIAN ENERGY SUPPLY LIMITED,
acting by DESMOND GEORGE, a director



Director

In the presence of:



Witness

Name: EDWIN GALLAGHER

Address: GREENWOOD HOUSE, 64 NEWFORGE LANE, BELFAST

Occupation: SOLICITOR

EXECUTED and DELIVERED as a DEED by
VIRIDIAN GROUP LIMITED,
acting by _____, a director

Director

In the presence of:

Witness

Name:

Address:

Occupation:

Executed as a Deed by
THE BANK OF NEW YORK MELLON, LONDON BRANCH
Acting by its duly authorized signatory

In the presence of:

Name:

Address: One Canada Square,
40th Floor
London E14 5AL
United Kingdom

EXECUTED and DELIVERED as a DEED by
VIRIDIAN ENERGY SUPPLY LIMITED,
acting by _____, a director

Director

In the presence of:

Witness

Name:

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
VIRIDIAN GROUP LIMITED,
acting by IAN THOM, a director

In the presence of:

Witness

Name: EDWIN GALAGHER

Address: GREENWOOD HOUSE, 64 NEW FORD LANE, BRIGHTON

Occupation: SOLICITOR

Executed as a Deed by
THE BANK OF NEW YORK MELLON, LONDON BRANCH
Acting by its duly authorized signatory

In the presence of:

Name:

Address: One Canada Square,
40th Floor
London E14 5AL
United Kingdom

EXECUTED and DELIVERED as a DEED by
VIRIDIAN ENERGY SUPPLY LIMITED,
acting by _____, a director

Director

In the presence of:

Witness

Name:

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
VIRIDIAN GROUP LIMITED,
acting by _____, a director

Director

In the presence of:

Witness

Name:

Address:

Occupation:

Executed as a Deed by
THE BANK OF NEW YORK MELLON, LONDON BRANCH
Acting by its duly authorized signatory

Thomas Vanson
Authorised Signatory

In the presence of: _____

Charlotte Davidson
Vice President

Name:

Address: One Canada Square,
40th Floor
London E14 5AL
United Kingdom

FIRST SCHEDULE

Assigned Accounts

Account Name	Location of Account	Jurisdiction of the Company	Account Bank Name and address	Account Name & Number	Sort Code	IBAN Number
Viridian Energy Supply Limited (Energia)	2 College Green, Dublin 2 Ireland	Northern Ireland	Bank of Ireland 2 College Green, Dublin 2	6 [REDACTED]	9 [REDACTED] 7	IE07 BOFI 9000 [REDACTED] 7
Viridian Group Euro Current Account	2 College Green, Dublin 2 Ireland	Northern Ireland	Bank of Ireland 2 College Green, Dublin 2	9 [REDACTED]	9 [REDACTED] 7	IE07 BOFI 9000 [REDACTED] 55
VESL PPA Renewables	2 College Green, Dublin 2 Ireland	Northern Ireland	Bank of Ireland 2 College Green, Dublin 2	8 [REDACTED] 16	90 [REDACTED]	IE77 BOFI 9000 [REDACTED] 5 46
Viridian Group Deposit Callable	Colvill House, Talbot Street Dublin 1	Northern Ireland	BOI Global Markets	4 [REDACTED] 01	9 [REDACTED]	IE11 BOFI 9013 [REDACTED] 01
Viridian Group SSC Account	2 College Green, Dublin 2 Ireland	Northern Ireland	Bank of Ireland 2 College Green, Dublin 2	6 [REDACTED] 19	9 [REDACTED]	IE 64 BOFI 9000 [REDACTED] 19]

SECOND SCHEDULE

Part A

Notice of Assignment of Accounts

From: [•] (the Company)

To: [•] (the Account Bank)

cc: The Bank of New York Mellon, London Branch (the Security Agent)

Date:

Dear Sirs,

We hereby give you notice that by a charge on account dated [•], (a copy of which is attached hereto, the **Charge on Account**) we have charged by way of first fixed charge and assigned by way of security in favour of The Bank of New York Mellon, London Branch (the **Security Agent**, which term includes its successors and assigns) all our rights, title and interest in and to all sums of money which may now or in the future be held in our name with you in Account no. [specify account details] (as replaced or reinstated from time to time whether by current or deposit Accounts) (the **Account(s)**), together with all interest from time to time earned thereon and the debts represented by such sums and interest.

You are hereby irrevocably and unconditionally authorised to disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure, such information relating to the Account and its balance as the Security Agent may at any time and from time to time request.

From the date of a written notice by the Security Agent that an Acceleration Event (as defined in the Charge on Account) has occurred, you will cease to act on our instruction and we shall not be permitted to operate the Account or deal with its balance; and you are irrevocably authorised and instructed to:

1. Comply with the terms of any written notice or instructions relating to the Account or its balance requested by you from the Security Agent;
2. To hold the account balance to the order of the Security Agent; and
3. To pay or release all or any part of the account balance in accordance with the written instructions of the Security Agent at any time or times.

Please also note that these instructions are not to be revoked or varied without the prior written consent of the Security Agent.

This letter is governed by the laws of Ireland.

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent with a copy to ourselves.

Yours faithfully,

.....
For and on behalf of [•]

Part B
Notice of Acknowledgment
Acknowledgment

From: [•] (the Account Bank)
To: [•]
Cc: [•] THE BANK OF NEW YORK MELLON, LONDON BRANCH (the Security Agent)
Date:

Dear Sirs,

We confirm receipt from [•] (the **Company**) of a notice (the **Security Notice**) dated [•] of a charge on account dated [•] (the **Charge on Account**) of all the Company's rights, title and interest in and to all sums of money which may now or in the future be held in the name of the Company with us in account number *[specify account details]* (as replaced or reinstated from time to time whether by current or deposit accounts) (the **Account**).

We confirm that:

1. The balance on the Account as at today's date is .
2. We accept the instructions and authorizations contained in the notice and we undertake to act in accordance and comply with the terms of the Security Notice;
3. We are not aware of any interest of any third party in the Account and will notify you if we become aware of any such interest;
4. We have neither claimed nor exercised nor will claim nor exercise any security interest, set-off, counterclaim or other rights in respect of the Account the sums therein or the debts represented thereby; and
5. From the date of a written notice by the Security Agent that an Acceleration Event (as defined in the Charge on Account) has occurred, we shall not permit any amount to be withdrawn from the Account without the prior written consent of the Security Agent.

Yours faithfully,

.....
For and on behalf of
[Account Bank]