M

CHWP000

COMPANIES FORM No. 466(Scot)

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not write in this margin

Pursuant to section 410 and 466 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies
(Address overleaf - Note 6)

For official use: 40

Company number: SC030987

Name of company

* Barclay & Mathieson Limited (the "Company")

** insert full name of company*

Date of creation of the charge (note 1)

13 March 2014

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Bond and floating charge (the "UKBB Floating Charge")

Names of the persons entitled to the charge

Natixis as security agent and trustee for the Secured Parties (as defined in the Intercreditor Agreement) (the "UK Borrowing Base Agent")

Short particulars of all the property charged

All assets, property and undertaking of the Company (including uncalled capital) from time to time.

Presenter's name address and reference (if any):

ERA.JAS.ABN2.6
Brodies LLP
15 Atholl Crescent
Edinburgh
EH3 8HA

For official use (02/06)
Charges Section

TUESDAY

S34WPG8C
SCT 01/04/2014 #446
COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

See Paper Apart One

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Date(s) of execution of the instrument of alteration

11 March 2014

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

N/A

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

See Paper Apart Two

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

Signed _____ FOR BRODIES LLP Date 1/4/2014

On behalf of ~~[company]~~ [chargee]▯

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.

▯ delete as appropriate

2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.

3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.

4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.

5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House.**

6. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

PAPERS APART TO FORM 466 IN RESPECT OF BARCLAY & MATHIESON LIMITED (COMPANY NUMBER SC030987)

PAPER APART ONE

Name and addresses of the persons who have executed the instrument of alteration

Intercreditor agreement dated 11 March 2014 (the **Intercreditor Agreement**) among:

HSBC BANK PLC as **TFBB Facility Agent**;

BNP PARIBAS (SUISSE) SA as **Term Loan Facility Agent**;

THE FINANCIAL INSTITUTIONS named as such on the signing pages thereto as **TFBB Lenders**;

THE FINANCIAL INSTITUTIONS named as such on the signing pages thereto as **Term Loan Lenders**;

THE FINANCIAL INSTITUTIONS named as such on the signing pages thereto as **Fronting Banks**;

THE FINANCIAL INSTITUTIONS named as such on the signing pages thereto as **Borrowing Base Agents** (including, for the avoidance of any doubt, Natixis as **UK Borrowing Base Agent**);

THE FINANCIAL INSTITUTIONS named as such on the signing pages thereto as **TFBB Issuing Banks**;

STEMCOR HOLDINGS LIMITED, a company incorporated in England and Wales with registered number 01038435 and having its registered office at City Point, 1 Ropemaker Street, London, EC2Y 9ST (the **Parent**);

THE SUBSIDIARIES of the Parent named as such on the signing pages thereto as Debtors (together with the Parent, the **Original Debtors**) (including, for the avoidance of any doubt, the Company);

THE SUBSIDIARIES of the Parent named as such on the signing pages thereto as Intra-Group Lenders (together with the Parent, the **Intra-Group Lenders**);

BNP PARIBAS (SUISSE) SA as common security agent for the Secured Parties (the **Common Security Agent**);

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as TFBB security agent (the **TFBB Security Agent**);

THE FINANCIAL INSTITUTIONS listed on the signing pages thereto as **TFBB Hedge Counterparties** thereto; and

THE FINANCIAL INSTITUTIONS listed on the signing pages thereto as members of the Consulting Committee.

PAPER APART TWO

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

The Common Security shall rank and secure the Term Loan Liabilities, the TFBB Liabilities and the TFBB Hedging Liabilities *pari passu* and without any preference between them (but in the case of any specific Common Security, only to the extent that such Common Security is expressed to secure those Liabilities).

The TFBB Security shall rank and secure the Secured Liabilities in the following order:

1. **first**, the TFBB Liabilities and the TFBB Hedging Liabilities, pari passu and without any preference between them; and

2. **second**, the Term Loan Liabilities.

DEFINED TERMS

Capitalised terms appearing in this Form 466 and paper aparts and not otherwise defined on this form shall have the following meanings:

"Common Security" means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the Common Security Documents save to the extent that such Security constitutes TFBB Security.

"Liabilities" means all present and future liabilities and obligations at any time of any member of the Group to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

1. any refinancing, novation, deferral or extension;
2. any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
3. any claim for damages or restitution; and
4. any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non provability, unenforceability or non-allowance of those amounts in any insolvency, concurso mercantil or other proceedings.

"Secured Liabilities" means the Secured Lender Liabilities and the TFBB Hedging Liabilities.

"Security" means a mortgage, standard security, charge, pledge, lien, fiduciary lien, assignation in security, assignment by way of security, security transfer of title or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

"Term Loan Liabilities" means the Liabilities owed by any Debtor to the Term Loan Finance Parties under the Term Loan Agreement.

"TFBB Hedging Liabilities" means the Liabilities owed by any Debtor to the TFBB Hedge Counterparties under or in connection with the TFBB Hedging Agreements.

"TFBB Liabilities" means the Liabilities owed by any Debtor to the TFBB Finance Parties under the TFBB Finance Documents.

"TFBB Security" means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the "Security Documents" as defined in the TFBB Facilities Agreement to the extent (and only to the extent) that such Security extends to the TFBB Security Assets.

Capitalised terms appearing in this Form 466 and paper aparts and not otherwise defined on this form shall have the meaning ascribed to them in the Intercreditor Agreement.

FILE COPY

CERTIFICATE OF THE REGISTRATION OF AN ALTERATION TO A FLOATING CHARGE

COMPANY NO. 30987
CHARGE CODE SC03 0987 0040

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT OF ALTERATION DATED 11 MARCH 2014 WERE DELIVERED PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985 ON 1 APRIL 2014

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 13 MARCH 2014

BY BARCLAY & MATHIESON LIMITED

IN FAVOUR OF
NATIXIS AS SECURITY AGENT AND TRUSTEE FOR THE SECURED PARTIES

GIVEN AT COMPANIES HOUSE, EDINBURGH 2 APRIL 2014

Companies House

REGISTRAR OF COMPANIES FOR SCOTLAND

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

CERTIFIED A TRUE COPY save for the material redacted pursuant to s859G of the Companies Act 2006

J. Style

Brodies LLP
Solicitors

EXECUTION VERSION

INTERCREDITOR AGREEMENT

11 MARCH 2014

Between

HSBC BANK PLC
as TFBB Facility Agent

BNP PARIBAS (SUISSE) SA
as Term Loan Facility Agent

STEMCOR HOLDINGS LIMITED
as Parent

BNP PARIBAS (SUISSE) SA
as Common Security Agent

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
as TFBB Security Agent

the Fronting Banks
the Borrowing Base Agents
the TFBB Issuing Banks
the TFBB Lenders
the TFBB Related Lenders
the Term Loan Lenders

and others

ALLEN & OVERY

Allen & Overy LLP

0095384-0000127 BK:25914578.15

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Signatories 102

THIS AGREEMENT is dated 11 MARCH 2014 and is made BETWEEN:

(1) HSBC BANK PLC as TFBB Facility Agent;

(2) BNP PARIBAS (SUISSE) SA as Term Loan Facility Agent;

(3) THE FINANCIAL INSTITUTIONS named as such on the signing pages as **TFBB Lenders**;

(4) THE FINANCIAL INSTITUTIONS named as such on the signing pages as **Term Loan Lenders**;

(5) THE FINANCIAL INSTITUTIONS named as such on the signing pages as **Fronting Banks**;

(6) THE FINANCIAL INSTITUTIONS named as such on the signing pages as **Borrowing Base Agents**;

(7) THE FINANCIAL INSTITUTIONS named as such on the signing pages as **TFBB Issuing Banks**;

(8) STEMCOR HOLDINGS LIMITED, a company incorporated in England and Wales with registered number 01038435 and having its registered office at City Point, 1 Ropemaker Street, London, EC2Y 9ST (the **Parent**);

(9) THE SUBSIDIARIES of the Parent named as such on the signing pages as Debtors (together with the Parent, the **Original Debtors**);

(10) THE SUBSIDIARIES of the Parent named as such on the signing pages as Intra-Group Lenders (together with the Parent, the **Intra-Group Lenders**);

(11) BNP PARIBAS (SUISSE) SA as common security agent for the Secured Parties (the **Common Security Agent**);

(12) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED as TFBB security agent (the **TFBB Security Agent**);

(13) THE FINANCIAL INSTITUTIONS listed on the signing pages as **TFBB Hedge Counterparties**; and

(14) THE FINANCIAL INSTITUTIONS listed on the signing pages as members of the **Consulting Committee**.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

1992 ISDA Master Agreement means the Master Agreement (Multicurrency-Cross Border) as published by the International Swaps and Derivatives Association, Inc.

2002 ISDA Master Agreement means the 2002 Master Agreement as published by the International Swaps and Derivatives Association, Inc.

Acceleration Event means a TFBB Acceleration Event or a Term Loan Acceleration Event.

Accession Undertaking means a deed substantially in the form set out in Schedule 2 (Form of Creditor/Agent Accession Undertaking).

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

Agent means each of the TFBB Facility Agent, each Borrowing Base Agent, each Fronting Bank, each TFBB Issuing Bank, the Term Loan Facility Agent, the TFBB Security Agent, the Common Security Agent and each TFBB Security Holder.

Agent Liabilities means all present and future liabilities and obligations whether actual or contingent and whether incurred solely or jointly, of any Debtor to any Agent under the Debt Documents.

Appropriation means the appropriation (or similar process) of the shares in the capital of a member of the Group (other than the Parent) by the Common Security Agent or any TFBB Security Holder (or any Receiver or Delegate) which is effected (to the extent permitted under the relevant Security Document and applicable law) by enforcement of the Transaction Security.

Available Commitment, in relation to a TFBB Lender, has the meaning given to the term "Available Commitment" in the TFBB Facilities Agreement.

Bilateral Facility Agreement means any facility or loan agreement documenting any transaction permitted pursuant to paragraph (e) or (f) of the definition of "Permitted Financial Indebtedness" of the Term Loan Agreement.

Borrowing Base Agent Liabilities means the Agent Liabilities owed by the Debtors to any Borrowing Base Agent (in that capacity) under or in connection with the TFBB Finance Documents.

Borrowing Liabilities means, in relation to a member of the Group, the liabilities (other than Guarantee Liabilities) it may have as a principal debtor to a Creditor or Debtor in respect of Financial Indebtedness arising under the Debt Documents (whether incurred solely or jointly and including, without limitation, liabilities as a Borrower under and as defined in the TFBB Finance Documents and the Term Loan Finance Documents).

Business Day has the meaning given to the term "Business Day" in the Term Loan Agreement.

Charged Property means all of the assets which from time to time are, or are expressed to be, the subject of the Transaction Security.

Close-Out Netting means:

(a) in respect of a TFBB Hedging Agreement based on a 1992 ISDA Master Agreement, any step involved in determining the amount payable in respect of an Early Termination Date (as defined in the 1992 ISDA Master Agreement) under section 6(e) of the 1992 ISDA Master Agreement before the application of any subsequent Set-off (as defined in the 1992 ISDA Master Agreement);

(b) in respect of a TFBB Hedging Agreement based on a 2002 ISDA Master Agreement, any step involved in determining an Early Termination Amount (as defined in the 2002 ISDA Master Agreement) under section 6(e) of the 2002 ISDA Master Agreement; and

(c) in respect of a TFBB Hedging Agreement not based on an ISDA Master Agreement, any step involved on a termination of the hedging transactions under that TFBB Hedging

Agreement pursuant to any provision of that TFBB Hedging Agreement which has a similar effect to either provision referenced in paragraph (a) and paragraph (b) above.

Common Currency means US Dollars.

Common Currency Amount means, in relation to an amount, that amount converted (to the extent not already denominated in the Common Currency) into the Common Currency at the Common Security Agent's Spot Rate of Exchange on the Business Day prior to the relevant calculation.

Common Recoveries has the meaning given to that term in Clause 15.1 (Order of application of Common Recoveries).

Common Security means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the Common Security Documents save to the extent that such Security constitutes TFBB Security.

Common Security Agent's Spot Rate of Exchange means, in respect of the conversion of one currency (the **First Currency**) into another currency (the **Second Currency**) the Common Security Agent's spot rate of exchange for the purchase of the Second Currency with the First Currency in the London foreign exchange market at or about 11.00 am (London time) on a particular day.

Common Security Documents has the meaning given to that term in the Term Loan Agreement.

Common Security Instructing Group means:

(a) prior to the Term Loan Discharge Date, the Instructing Term Loan Lenders; and

(b) after the occurrence of the Term Loan Discharge Date, the Instructing TFBB Creditors.

Consent means any consent, approval, release or waiver or agreement to any amendment.

Consulting Committee means the committee appointed in accordance with Clause 19 (Consulting Committee).

Credit Agreement means each of the Term Loan Agreement and the TFBB Facilities Agreement.

Credit Related Close-Out means any Permitted Hedge Close-Out which is not a Non-Credit Related Close-Out.

Creditor/Agent Accession Undertaking means (as the context may require):

(a) an undertaking substantially in the form set out in Schedule 2 (Form of Creditor/Agent Accession Undertaking);

(b) an Assignment Agreement or a Transfer Certificate (each as defined in the relevant Credit Agreement) (provided that it contains an accession to this Agreement which is substantially in the form set out in Schedule 2 (Form of Creditor/Agent Accession Undertaking)); or

(c) an Increase Confirmation (as defined in the relevant Credit Agreement) provided that it contains an accession to this Agreement which is substantially in the form set out in Schedule 2 (Form of Creditor/Agent Accession Undertaking)); or

(d) in the case of an acceding Debtor which is expressed to accede as an Intra-Group Lender in the relevant Debtor Accession Deed, that Debtor Accession Deed.

Creditors means the Secured Lenders, the TFBB Hedge Counterparties, the Agents and the Intra-Group Lenders.

Debt Disposal means any disposal of any Liabilities or Debtor Liabilities pursuant to paragraph (c) of Clause 13.2 (Distressed Disposals and appropriation).

Debt Documents means each of this Agreement, the TFBB Finance Documents, the Term Loan Finance Documents, the Security Documents, any agreement evidencing the terms of the Intra-Group Liabilities and any other document designated as such by the Common Security Agent and the Parent.

Debt Purchase Transaction has the meaning given to the term "Debt Purchase Transaction" in the TFBB Facilities Agreement or the Term Loan Agreement.

Debtor means each Original Debtor and any person which becomes a Party as a Debtor in accordance with the terms of Clause 20 (Changes to the Parties).

Debtor Accession Deed means:

(a) a deed substantially in the form set out in Schedule 1 (Form of Debtor Accession Deed); or

(b) (only in the case of a member of the Group which is acceding as a borrower or guarantor under a Credit Agreement) an Accession Deed (as defined in the relevant Credit Agreement).

Debtor Liabilities means, in relation to a member of the Group, any liabilities owed to any Debtor (whether actual or contingent and whether incurred solely or jointly) by that member of the Group.

Debtor Resignation Request means a notice substantially in the form set out in Schedule 3 (Form of Debtor Resignation Request).

Default means an Event of Default or any event or circumstance which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Debt Documents or any combination of the foregoing) be an Event of Default.

Defaulting TFBB Lender means a TFBB Lender which is a Defaulting Lender under, and as defined in the TFBB Facilities Agreement.

Delegate means any delegate, agent, attorney or co-trustee appointed by the Common Security Agent or a TFBB Security Holder as the case may be.

Disposal Proceeds has the meaning given to that term in Clause 13 (Proceeds of Disposals and Release of Security).

Distress Event means any of:

(a) an Acceleration Event; or

(b) the enforcement of any Transaction Security.

Distressed Disposal means a disposal of an asset or shares of a member of the Group which is:

(a) being effected at the request of an Instructing Group in circumstances where the Transaction Security has become enforceable;

(b) being effected by enforcement of the Transaction Security (including the disposal of any asset of a member of the Group, the shares in which have been subject to an Appropriation); or

(c) being effected, after the occurrence of a Distress Event, by a Debtor to a person or persons which is not a member of the Group.

Documentary Credit has the meaning given to the term "Documentary Credit" in the TFBB Facilities Agreement.

ECP Debtor means, in respect of any Swap Obligation (as defined in Clause 7.13 (Guarantees)), each Debtor that has total assets exceeding US$10,000,000 at the time the relevant guarantee or grant of relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the meaning of the Commodity Exchange Act (as defined in Clause 7.13 (Guarantees)) or any regulations promulgated thereunder.

Enforcement Action means:

(a) in relation to any Liabilities:

(i) the acceleration of any Liabilities or the making of any declaration that any Liabilities are prematurely due and payable (other than as a result of it becoming unlawful for a Secured Lender to perform its obligations under, or of any permitted voluntary or mandatory prepayment arising under, the Debt Documents);

(ii) the making of any declaration that any Liabilities are payable on demand;

(iii) the making of a demand in relation to a Liability that is payable on demand (other than a demand made by an Intra-Group Lender in relation to any Intra-Group Liabilities which are on-demand Liabilities to the extent (A) that the demand is made in the ordinary course of dealings between the relevant Debtor and Intra-Group Lender and (B) that any resulting Payment would be a Permitted Intra-Group Payment);

(iv) the making of any demand against any member of the Group in relation to any Guarantee Liabilities of that member of the Group;

(v) the exercise of any right to require any member of the Group to acquire any Liability (including exercising any put or call option against any member of the Group for the redemption or purchase of any Liability);

(vi) the exercise of any right of set-off, account combination or payment netting against any member of the Group in respect of any Liabilities other than the exercise of any such right:

(A) as Close-Out Netting by a TFBB Hedge Counterparty;

(B) as Payment Netting by a TFBB Hedge Counterparty;

(C) as Inter-Hedging Agreement Netting by a TFBB Hedge Counterparty; and

(D) which is otherwise expressly permitted under the TFBB Facilities Agreement to the extent that the exercise of that right gives effect to a Permitted Payment; and

(vii) the suing for, commencing or joining of any legal or arbitration proceedings against any member of the Group to recover any Liabilities;

(b) the premature termination or close-out of any hedging transaction under any TFBB Hedging Agreement save to the extent permitted by this Agreement;

(c) the taking of any steps to enforce or require the enforcement of any Transaction Security (including the crystallisation of any floating charge forming part of the Transaction Security);

(d) the entering into of any composition, compromise, assignment or similar arrangement with any member of the Group which owes any Liabilities, or has given any Security, guarantee or indemnity or other assurance against loss in respect of the Liabilities (other than any action permitted under Clause 20 (Changes to the Parties); or

(e) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any liquidator, receiver, administrator, judicial manager or similar officer) in relation to, the winding up, dissolution, administration, judicial management or reorganisation of any member of the Group which owes any Liabilities, or has given any Security, guarantee, indemnity or other assurance against loss in respect of any of the Liabilities, or any of such member of the Group's assets or any suspension of payments or moratorium of any indebtedness of any such member of the Group, or any analogous procedure or step in any jurisdiction,

except that the following shall not constitute Enforcement Action:

(i) the taking of any action falling within paragraphs (a)(vii) or (e) above which is necessary (but only to the extent necessary) to preserve the validity, existence or priority of claims in respect of Liabilities, including the registration of such claims before any court or governmental authority and the bringing, supporting or joining of proceedings to prevent any loss of the right to bring, support or join proceedings by reason of applicable limitation periods; or

(ii) a Secured Creditor bringing legal proceedings against any person solely for the purpose of:

(A) obtaining injunctive relief (or any analogous remedy outside England and Wales) to restrain any actual or putative breach of any Debt Document to which it is party;

(B) obtaining specific performance (other than specific performance of an obligation to make a payment) with no claim for damages;

(C) requesting judicial interpretation of any provision of any Debt Document to which it is party with no claim for damages.

Event of Default means any event or circumstance specified as such in the TFBB Facilities Agreement or the Term Loan Agreement, or either of them as the context requires.

Fee Letter has the meaning given to the term "Fee Letter" in the Term Loan Agreement or the TFBB Facilities Agreement (as applicable).

Final Discharge Date means the first date on which all Secured Liabilities have been fully and finally discharged to the satisfaction of the TFBB Facility Agent (in the case of the TFBB Liabilities) the Term Loan Facility Agent (in the case of the Term Loan Liabilities) and each TFBB Hedge Counterparty (in the case of its TFBB Hedging Liabilities), whether or not as the result of an

enforcement, and the Common Security Agent is satisfied that the Secured Creditors are under no further obligation to provide financial accommodation to any of the Debtors under any of the Debt Documents.

Financial Indebtedness has the meaning given to the term "Financial Indebtedness" in the Term Loan Agreement.

Fronting Bank Liabilities means the Agent Liabilities owed by the Debtors to any Fronting Bank under or in connection with the TFBB Finance Documents.

German Security means any Security created under a German Security Document.

German Security Document means any Security Document that is the governed by the laws of the Federal Republic of Germany.

Group means the Parent and each of its Subsidiaries from time to time.

Guarantee Liabilities means, in relation to a member of the Group, the liabilities under the Debt Documents (present or future, actual or contingent and whether incurred solely or jointly) it may have to a Creditor or Debtor as or as a result of it being a guarantor or surety (including, without limitation, liabilities arising by way of guarantee, indemnity, contribution or subrogation and in particular any guarantee or indemnity arising under or in respect of the Term Loan Finance Documents or the TFBB Finance Documents.

Holding Company of any other person, means a person in respect of which that other person is a Subsidiary.

Impaired Agent means:

(a) in relation to the TFBB Facility Agent, a TFBB Facility Agent which is an Impaired Facility Agent under, and as defined in, the TFBB Facilities Agreement; and

(b) in relation to the Term Loan Facility Agent, a Term Loan Facility Agent which is an Impaired Facility Agent under, and as defined in, the Term Loan Agreement.

Indian Funding Account means the account held in the name of Stemcor UK Limited (or another wholly-owned member of the Group incorporated in England and Wales which is an Original Obligor and is designated by the Parent as such before the Restructuring Effective Date) with the Common Security Agent (or its Affiliate) at its London branch and identified as such in a letter between the Parent and the Common Security Agent, and any account resulting from any sub-division or re-numbering of that account.

Indian Funding Account Charge means a security document given by the Indian Funding Account Holder in favour of the Common Security Agent in relation to the Indian Funding Account.

Indian Funding Account Holder means Stemcor UK Limited or another wholly-owned member of the Group incorporated in England & Wales designated by the Parent before the date of this Agreement.

Insolvency Event means:

(a) in relation to any member of the Group:

(i) any resolution is passed or order made for the winding up, dissolution, *concurso mercantil*, administration, judicial management or reorganisation of that member of the Group, a moratorium is declared in relation to any indebtedness of that member of the Group or an administrator, *conciliador*, *sindico* or judicial manager is appointed to that member of the Group;

(ii) any composition, compromise, assignment or arrangement is made with its creditors generally; or

(iii) the appointment of any liquidator, receiver, administrator, judicial manager, administrative receiver, compulsory manager, *conciliador*, *sindico* or other similar officer in respect of that member of the Group or any of its assets; or

(b) any procedure or step analogous to any of those set out under paragraph (a) above is taken in respect of a member of the Group in any jurisdiction.

Instructing Group means the Common Security Instructing Group or the TFBB Security Instructing Group, and the relevant **Instructing Group** means (A) in the case of the Common Security Documents, the Common Security Instructing Group and (B) in the case of the TFBB Security Documents, the TFBB Security Instructing Group.

Instructing Secured Creditors means, at any time, those Secured Creditors whose Secured Credit Participations at that time aggregate more than $66^2/_3$% of the total Secured Credit Participations at that time, after the application of any provisions of the Term Loan Finance Documents or TFBB Finance Documents which would result in those Secured Creditors or Secured Creditor Participations not being counted in the calculation of Instructing Term Loan Lenders or Instructing TFBB Creditors (as applicable).

Instructing Term Loan Lenders has the meaning given to the term "Instructing Lenders" in the Term Loan Agreement.

Instructing TFBB Creditors means, at any time, those TFBB Creditors whose Secured Credit Participations at that time aggregate more than $66^2/_3$% of the total Secured Credit Participations of all the TFBB Creditors.

Instructing TFBB Lenders has the meaning given to the term "Instructing Lenders" in the TFBB Facilities Agreement.

Intercreditor Amendment means any amendment or waiver which is subject to Clause 26 (Consents, Amendments and Override).

Inter-Hedging Agreement Netting means the exercise of any right of set-off, account combination, close-out netting or payment netting (whether arising out of a cross agreement netting agreement or otherwise) by a TFBB Hedge Counterparty against liabilities owed to a Debtor by that TFBB Hedge Counterparty under a TFBB Hedging Agreement in respect of TFBB Hedging Liabilities owed to that TFBB Hedge Counterparty by that Debtor under another TFBB Hedging Agreement.

Intra-Group Lenders means each member of the Group which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with a Debtor and

which is named on the signing pages as an Intra-Group Lender or which becomes a party as an Intra-Group Lender in accordance with the terms of Clause 20 (Changes to the Parties).

Intra-Group Liabilities means the Liabilities owed by any Debtor to any of the Intra-Group Lenders.

ISDA Master Agreement means a 1992 ISDA Master Agreement or a 2002 ISDA Master Agreement.

Legal Reservations has the meaning given to it in the TFBB Facilities Agreement and Term Loan Agreement.

Liabilities means all present and future liabilities and obligations at any time of any member of the Group to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

(a) any refinancing, novation, deferral or extension;

(b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;

(c) any claim for damages or restitution; and

(d) any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency, *concurso mercantil* or other proceedings.

Liabilities Acquisition means, in relation to a person and to any Liabilities, a transaction where that person:

(a) purchases by way of assignment or transfer;

(b) enters into any sub-participation in respect of; or

(c) enters into any other agreement or arrangement having an economic effect substantially similar to a sub-participation in respect of,

the rights and benefits in respect of those Liabilities.

Material Adverse Effect has the meaning given to the term "Material Adverse Effect" under the Term Loan Agreement or the TFBB Facilities Agreement (as applicable).

Mexican Debtor means a Debtor incorporated under the laws of the United Mexican States.

Non-Cash Consideration means consideration in a form other than cash.

Non-Cash Recoveries means:

(a) any proceeds of a Distressed Disposal or a Debt Disposal; or

(b) any amount distributed to the Common Security Agent or any TFBB Security Holder pursuant to Clause 10.2 (Turnover by the Creditors),

which are, or is, in the form of Non-Cash Consideration.

Non-Credit Related Close-Out means a Permitted Hedge Close-Out described in paragraphs(a)(i) or (a)(ii) of Clause 7.9 (Permitted Enforcement: TFBB Hedge Counterparties).

Non-ECP Debtor means any Debtor that is not an ECP Debtor.

Other Liabilities means, in relation to a member of the Group, any trading and other liabilities (not being Borrowing Liabilities or Guarantee Liabilities) it may have to any Agent under the Debt Documents or to an Intra-Group Lender or Debtor.

Party means a party to this Agreement.

Payment means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, repurchase, defeasance or discharge of those Liabilities (or other liabilities or obligations).

Payment Netting means netting under section 2(c) of the relevant ISDA Master Agreement.

Permitted Hedge Close-Out means, in relation to a hedging transaction under a TFBB Hedging Agreement, a termination or close-out of that hedging transaction which is permitted pursuant to Clause 7.9 (Permitted Enforcement: TFBB Hedge Counterparties).

Permitted Hedge Payments means the Payments permitted by Clause 7.3 (Permitted Payments: TFBB Hedging Liabilities).

Permitted Intra-Group Payments means the Payments permitted by Clause 8.1 (Restriction on Payment: Intra-Group Liabilities).

Permitted Payment means a Permitted Hedge Payment, a Permitted Intra-Group Payment, a Permitted Term Payment or a Permitted TFBB Payment.

Permitted Term Payment means the Payments permitted by Clause 4.1 (Payments of Term Loan Liabilities).

Permitted TFBB Payment means the Payments permitted by Clause 5.1 (Payment of TFBB Liabilities).

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

Relevant Liabilities means:

(a) in the case of a Creditor:

(i) the Liabilities owed to Creditors ranking (in accordance with the terms of this Agreement) *pari passu* with or in priority to that Creditor together with all Agent Liabilities owed to the Agent of those Creditors; and

(ii) all present and future liabilities and obligations, actual and contingent, of the Debtors to the Common Security Agent and each TFBB Security Holder; and

(b) in the case of a Debtor, the Liabilities owed to the Creditors together with the Agent Liabilities owed to the Agent of those Creditors and all present and future liabilities and obligations, actual and contingent, of the Debtors to the Common Security Agent.

Relevant TFBB Issuing Bank means, in respect of any TFBB Cash Cover, the TFBB Issuing Bank (if any) for which that TFBB Cash Cover is provided.

Retiring Security Agent has the meaning given to that term in Clause 17 (Change of Common Security Agent).

Secured Creditors means the Secured Lenders and the TFBB Hedge Counterparties.

Secured Credit Participation means, in relation to a Secured Lender or TFBB Hedge Counterparty, the aggregate of:

(a) (i) if there is no Utilisation (as defined in the TFBB Facilities Agreement) then outstanding under the TFBB Facilities Agreement, its TFBB Commitments if any; or

(ii) at any other time, the aggregate of (A) its participation in the outstanding Utilisations under and as defined in the TFBB Facilities Agreement (if any) and (B) its Available Commitment under and as defined in the TFBB Facilities Agreement (if any);

(b) its Term Loan Participations if any;

(c) in respect of any hedging transaction of that TFBB Hedge Counterparty under any TFBB Hedging Agreement that has, as of the date the calculation is made, been terminated or closed out in accordance with the terms of this Agreement, the amount, if any, payable to it under any TFBB Hedging Agreement in respect of that termination or close-out as of the date of termination or close-out (and before taking into account any interest accrued on that amount since the date of termination or close-out) to the extent that amount is unpaid (that amount to be certified by the relevant TFBB Hedge Counterparty and as calculated in accordance with the relevant TFBB Hedging Agreement); and

(d) after the TFBB Discharge Date only, in respect of any hedging transaction of a TFBB Hedge Counterparty under any TFBB Hedging Agreement that has as of the date the calculation is made, not been terminated or closed out:

(i) if the relevant TFBB Hedging Agreement is based on an ISDA Master Agreement the amount, if any, which would be payable to it under that TFBB Hedging Agreement in respect of that hedging transaction, if the date on which the calculation is made was deemed to be an Early Termination Date (as defined in the relevant ISDA Master Agreement) for which the relevant Debtor is the Defaulting Party (as defined in the relevant ISDA Master Agreement); or

(ii) if the relevant TFBB Hedging Agreement is not based on an ISDA Master Agreement, the amount, if any, which would be payable to it under that TFBB Hedging Agreement in respect of that hedging transaction, if the date on which the calculation is made was deemed to be the date on which an event similar in meaning and effect (under that TFBB Hedging Agreement) to an Early Termination Date (as defined in any ISDA Master Agreement) occurred under that TFBB Hedging Agreement for which the relevant Debtor is in a position similar in meaning and effect (under that TFBB Hedging Agreement) to that of a Defaulting Party (under and as defined in the same ISDA Master Agreement),

that amount, in each case, to be certified by the relevant TFBB Hedge Counterparty and as calculated in accordance with the relevant TFBB Hedging Agreement.

Secured Debt Documents means the TFBB Finance Documents, the Term Loan Finance Documents and the TFBB Hedging Agreements.

Secured Lender Liabilities means the TFBB Lender Liabilities and the Term Loan Lender Liabilities.

Secured Lenders means the TFBB Lenders (including any TFBB Related Lenders) and the Term Loan Lenders.

Secured Liabilities means the Secured Lender Liabilities and the TFBB Hedging Liabilities.

Secured Obligations means all the Liabilities and all other present and future obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Secured Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

Secured Parties means the Common Security Agent, any Receiver or Delegate and each of the Agents and the Secured Creditors from time to time but, in the case of each Agent or Secured Creditor, only if it is a party to this Agreement or has acceded to this Agreement, in the appropriate capacity, pursuant to Clause 20.7 (Creditor/Agent Accession Undertaking).

Security means a mortgage, standard security, charge, pledge, lien, fiduciary lien, assignation in security, assignment by way of security, security transfer of title or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

Security Documents means:

(a) each of the Common Security Documents and the TFBB Security Documents;

(b) any other document entered into at any time by any of the Debtors creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the Secured Parties as security for any of the Secured Obligations; and

(c) any Security granted under any covenant for further assurance in any of the documents set out in paragraphs (a) and (b) above.

Security Principles means the "Security Principles" as defined in the TFBB Facilities Agreement or the Term Loan Agreement (as applicable).

Security Property means:

(a) the Transaction Security expressed to be granted for the benefit of the Secured Parties and all proceeds of that Transaction Security;

(b) all obligations expressed to be undertaken by a Debtor to pay amounts in respect of the Liabilities) and secured by the Transaction Security together with all representations and warranties expressed to be given by a Debtor or for the benefit of the Secured Parties;

(c) the Common Security Agent's interest or the interest of any TFBB Security Holder in any trust fund created pursuant to Clause 10 (Turnover of Receipts);

(d) any other amounts or property, whether rights, entitlements, choses in action or otherwise, actual or contingent, which the Common Security Agent or any TFBB Security Holder is required by the terms of the Debt Documents to hold as trustee on trust for (or otherwise for the benefit of) the Secured Parties.

Shared Assurance means any guarantee, indemnity or other assurance against loss in respect of any of the Liabilities, the benefit of which (however conferred) is, to the extent legally possible, given to all the Secured Parties in respect of their Secured Liabilities.

Shareholder Affiliate has the meaning given to it in the TFBB Facilities Agreement and Term Loan Agreement.

Spanish Public Document means an *escritura pública* or a *póliza intervenida*.

Subsidiary means:

(a) a subsidiary within the meaning of section 1159 of the Companies Act 2006; or

(b) an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% of the voting capital or similar right of ownership, and **control** for this purpose means the power to (i) direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise and/or (ii) control the composition of the board of directors or equivalent body of the entity.

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of them), any social security obligations, any housing fund contributions and mandatory retirement fund obligations and Taxes shall be construed accordingly.

Term Loan means a "Loan" under and as defined in the Term Loan Agreement.

Term Loan Acceleration Event means the Term Loan Facility Agent exercising any of its rights under clause 20.21 (Acceleration) of the Term Loan Agreement other than the issuing of a notice under paragraph (a)(i) of that clause.

Term Loan Agreement means the US$ 1,340,656,954.06 term loan agreement dated on or around the date of this Agreement made between, among others, the Term Loan Lenders, the Term Loan Facility Agent and the Parent.

Term Loan Creditors means each Term Loan Lender and the Term Loan Facility Agent.

Term Loan Facility Agent means the "Facility Agent" under and as defined in the Term Loan Agreement.

Term Loan Facility Agent Liabilities means the Agent Liabilities owed by the Debtors to the Term Loan Facility Agent under or in connection with the Term Loan Finance Documents.

Term Loan Finance Documents has the meaning given to the term "Finance Documents" in the Term Loan Agreement.

Term Loan Finance Party has the meaning given to the term "Finance Party" in the Term Loan Agreement.

Term Loan Lender Discharge Date means the first date on which all the Term Loan Liabilities have been fully and finally discharged to the satisfaction of the Term Loan Facility Agent, whether or not as the result of an enforcement, and the Term Loan Finance Parties are under no further obligation to provide financial accommodation to any of the Debtors under the Debt Documents.

Term Loan Lender Liabilities means the Liabilities owed by any Debtor to the Term Loan Lenders under the Term Loan Finance Documents.

Term Loan Lenders means the Lenders under and as defined in the Term Loan Agreement.

Term Loan Liabilities means the Liabilities owed by any Debtor to the Term Loan Finance Parties under the Term Loan Agreement.

Term Loan Participation means, in relation to a Term Loan Lender, its participation in the outstanding Term Loans as set out in the Term Loan Agreement.

TFBB Acceleration Event means the TFBB Facility Agent exercising any of its rights under clause 33.25 (Acceleration) of the TFBB Facilities Agreement other than the issuing of a notice under paragraph (a)(iii) of that clause.

TFBB Cash Cover has the meaning given to the term "cash cover" in paragraph (viii) of clause 13.1(b) (Documentary Credits) of the TFBB Facilities Agreement.

TFBB Cash Cover Document means, in relation to any TFBB Cash Cover, any TFBB Facility Finance Document which creates or evidences, or is expressed to create or evidence, the Security required to be provided over that TFBB Cash Cover by sub-paragraph (C) of the term "cash cover" as used in the TFBB Facilities Agreement.

TFBB Commitment means a "Commitment" under and as defined in the TFBB Facilities Agreement.

TFBB Creditors means the TFBB Lenders and the TFBB Hedge Counterparties.

TFBB Discharge Date means the first date on which all the TFBB Liabilities have been fully and finally discharged to the satisfaction of the TFBB Facility Agent, whether or not as the result of an enforcement, and the TFBB Finance Parties are under no further obligation to provide financial accommodation to any of the Debtors under the Debt Documents.

TFBB Facilities means each facility made available under the TFBB Facilities Agreement.

TFBB Facilities Agreement means the US$1,150,000,000 trade finance and borrowing base facility agreement dated on or around the date of this Agreement and made between, among others, the TFBB Lenders, the TFBB Related Lenders, the TFBB Facility Agent and the Parent.

TFBB Facility Agent means the "Facility Agent" under and as defined in the TFBB Facilities Agreement.

TFBB Facility Agent Liabilities means the Agent Liabilities owed by the Debtors to the TFBB Facility Agent under or in connection with the TFBB Finance Documents.

TFBB Facility Creditors means each TFBB Lender, the TFBB Facility Agent, each Fronting Bank and the Borrowing Base Agent.

TFBB Finance Documents means the "Finance Documents' under and as defined in the TFBB Facilities Agreement.

TFBB Finance Party has the meaning given to the term "Finance Party" in the TFBB Facilities Agreement.

TFBB Hedge Counterparty means:

(a) an entity which is named on the signing pages of this Agreement as a TFBB Hedge Counterparty; or

(b) a person which has become a Party as a TFBB Hedge Counterparty in accordance with Clause 20.7 (Creditor/Agent Accession Undertaking).

TFBB Hedge Counterparty Obligations means the obligations owed by any TFBB Hedge Counterparty to the Debtors under or in connection with the TFBB Hedging Agreements.

TFBB Hedging Agreement means any master agreement, confirmation, schedule or other agreement entered into or to be entered into between a Debtor and a TFBB Hedge Counterparty for the purpose of hedging exchange rate risks or the commodity price risks of a Debtor as contemplated by clause 31.41 (Transaction Hedging) or clause 31.42 (Borrowing Base Hedging) of the TFBB Facilities Agreement.

TFBB Hedging Force Majeure Event means

(a) in relation to a TFBB Hedging Agreement which is based on the 1992 ISDA Master Agreement:

    (i) an Illegality or Tax Event or Tax Event Upon Merger (each as defined in the 1992 ISDA Master Agreement); or

    (ii) an event similar in meaning and effect to a Force Majeure Event (as defined in paragraph (b) below),

    has occurred in respect of that TFBB Hedging Agreement; or

(b) in relation to a TFBB Hedging Agreement which is based on the 2002 ISDA Master Agreement, an Illegality or Tax Event, Tax Event Upon Merger or a Force Majeure Event (each as defined in the 2002 ISDA Master Agreement) has occurred in respect of that TFBB Hedging Agreement; or

(c) in relation to a TFBB Hedging Agreement which is not based on an ISDA Master Agreement, any event similar in meaning and effect to an event described in paragraphs (a) or (b) above.

TFBB Hedging Liabilities means the Liabilities owed by any Debtor to the TFBB Hedge Counterparties under or in connection with the TFBB Hedging Agreements.

TFBB Lender Cash Collateral means any cash collateral provided by a TFBB Lender or a TFBB Related Lender in accordance with clause 36 (Cash cover by Lenders) of the TFBB Facilities Agreement.

TFBB Lender Discharge Date means the first date on which the TFBB Lender Liabilities have been fully and finally discharged to the satisfaction of the TFBB Facility Agent, whether or not as

the result of an enforcement, and the TFBB Lenders are under no further obligation to provide financial accommodation to any of the Debtors under the Debt Documents.

TFBB Lender Liabilities means the Liabilities owed by any Debtor to the TFBB Lenders (including any TFBB Related Lenders) under the TFBB Finance Documents.

TFBB Lenders means the Lenders under and as defined in the TFBB Facilities Agreement.

TFBB Liabilities means the Liabilities owed by any Debtor to the TFBB Finance Parties under the TFBB Finance Documents.

TFBB Related Lenders means the Related Lenders under and as defined in the TFBB Facilities Agreement.

TFBB Security means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the "Security Documents" as defined in the TFBB Facilities Agreement to the extent (and only to the extent) that such Security extends to the TFBB Security Assets.

TFBB Security Agent Liabilities means the Agent Liabilities owed by the Debtors to the TFBB Security Agent under or in connection with the TFBB Finance Documents.

TFBB Security Assets means:

(a) the Borrowing Base Assets under as defined in the TFBB Facilities Agreement; and

(b) any goods purchased (or to be purchased) by a member of the Group which are financed by Trade Finance Utilisations under and as defined in the TFBB Facilities Agreement;

(c) any documentary credits, bills of exchange, promissory notes, instruments, bills of lading, letters of indemnity, payment undertakings, delivery orders, warehouse receipts, and any other documents of title or documents relating to the goods referred to in paragraph (b) above;

(d) any or all moneys, debts, proceeds, payments and claims payable (whether at the time the relevant Security is granted or in the future) to or for the account of the applicable member of the Group arising out of or in connection with or pursuant to the relevant commodities transaction, financed goods or related documents referred to in paragraph (c) above (including any insurance claims and the proceeds of any export letter of credit);

(e) any bank account into which only those receivables referred to in paragraph (d) above are to be paid;

(f) all monies standing to the credit of the Cash Reserve Account (as such term is defined in the TFBB Facilities Agreement); and/or

(g) any other ancillary rights directly related to the relevant commodities transaction or goods described in paragraphs (b) to (f) above.

TFBB Security Documents means the Security Documents under and as defined in the TFBB Facilities Agreement other than the Common Security Documents.

TFBB Security Holder means the TFBB Security Agent, a Fronting Bank, a Borrowing Base Agent or any other party in each case in its capacity as holder of TFBB Security in accordance with the terms of the TFBB Facilities Agreement.

TFBB Security Instructing Group means:

(a) prior to the TFBB Discharge Date, the Instructing TFBB Creditors; and

(b) after the TFBB Discharge Date, the Common Security Instructing Group.

Transaction Security means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the Security Documents.

VAT means:

(a) any Tax imposed in compliance with Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and

(b) any other Tax of a similar nature (including goods and services tax, values added tax or consumption tax) whether imposed in a member state of the European Union in substitution for, or levied in addition to, such Tax referred to in paragraph (a) above, or imposed elsewhere.

1.2 Construction

(a) Unless a contrary indication appears, a reference in this Agreement to:

(i) any **Agent**, **Creditor**, **Debtor**, **TFBB Hedge Counterparty**, **Intra-Group Lender**, **TFBB Issuing Bank**, **Parent**, **Common Security Agent**, **TFBB Security Agent**, **TFBB Security Holder**, **TFBB Facility Agent**, **Term Loan Facility Agent**, **Secured Lender**, **Fronting Bank**, **Borrowing Base Agent**, **Secured Creditor** or any other person shall be construed to be a reference to it in its capacity as such and not in any other capacity;

(ii) any **Agent**, **Creditor**, **Debtor**, **TFBB Hedge Counterparty**, **TFBB Issuing Bank**, **Fronting Bank**, **Borrowing Base Agent**, **TFBB Security Agent**, **TFBB Security Holder**, the **Common Security Agent** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the TFBB Security Agent or the Common Security Agent, any person for the time being appointed as TFBB Security Agent or TFBB Security Agents or, as applicable, Common Security Agent or Common Security Agents , in each case, in accordance with this Agreement;

(iii) an **amount** includes an amount of cash and an amount of Non Cash Consideration;

(iv) assets includes present and future properties, revenues and rights of every description;

(v) a Debt Document or any other agreement or instrument is (other than a reference to a Debt Document or any other agreement or instrument in original form) a reference to that Debt Document, or other agreement or instrument, as amended, novated, supplemented, extended or restated as permitted by this Agreement;

(vi) a distribution of or out of the assets of a member of the Group, includes a distribution of cash and a distribution of Non Cash Consideration;

(vii) enforcing (or any derivation) the Transaction Security shall include:

(A) the appointment of an administrator or judicial manager (or any analogous officer in any jurisdiction) of a Debtor by the Common Security Agent; and

(B) the making of a demand under Clause 16.5 (Parallel debt (covenant to pay the Common Security Agent)) by the Common Security Agent or any TFBB Security Holder;

(viii) indebtedness includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

(ix) the original form of a Debt Document or any other agreement or instrument is a reference to that Debt Document, agreement or instrument as originally entered into;

(x) a person includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

(xi) proceeds of a Distressed Disposal or of a Debt Disposal includes proceeds in cash and in Non Cash Consideration;

(xii) a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

(xiii) a provision of law is a reference to that provision as amended or re-enacted; and

(xiv) set off includes any rights of retention, claim for compensation or rights to balance accounts on insolvency.

(b) Section, Clause and Schedule headings are for ease of reference only.

(c) A Default or an Event of Default is continuing if it has not been remedied or waived.

(d) In determining whether or not any Liabilities have been fully and finally discharged, the relevant Agent may take into account contingent liabilities (such as the risk of claw back flowing from a preference) if the relevant Agent reasonably believes (after taking such legal advice as it considers appropriate) that there is a reasonable likelihood that those liabilities will become actual liabilities.

(e) Where any consent is expressed to be required under this Agreement:

(i) from a TFBB Lender or TFBB Finance Party (other than a TFBB Hedge Counterparty), such consent will no longer be required after the TFBB Lender Discharge Date; or

(ii) from a Term Loan Lender or Term Loan Finance Party such consent will no longer be required after the Term Loan Lender Discharge Date.

1.3 Foreign terms

Clauses 1.3 (Australian terms) to 1.12 (Swiss terms) (inclusive) of the Term Loan Agreement have effect in relation to this Agreement as if set out in it.

1.4 Third Party Rights

(a) Unless expressly provided to the contrary in this Agreement, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the Third Parties Rights Act) to enforce or to enjoy the benefit of any term of this Agreement.

(b) Notwithstanding any term of this Agreement, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

(c) Any Receiver or Delegate may, pursuant to the Third Parties Rights Act, rely on any Clause of this Agreement which expressly confers rights on it.

2. RANKING

2.1 Creditor Liabilities

Each of the Parties agrees that the Liabilities owed by the Debtors to the Creditors shall rank in right and priority of payment in the following order and are postponed and subordinated to any prior ranking Liabilities as follows:

(a) first, the TFBB Liabilities, the Term Loan Liabilities and the TFBB Hedging Liabilities *pari passu* between themselves and without any preference between them (subject to Clause 2.2 (Secured Liabilities)); and

(b) second, the Intra-Group Liabilities.

2.2 Secured Liabilities

(a) The TFBB Liabilities shall rank, as between themselves, in accordance with the terms of the TFBB Facilities Agreement.

(b) The Term Loan Liabilities shall rank, as between themselves, in accordance with the terms of the Term Loan Agreement.

2.3 Intra-Group Liabilities

(a) Except as set out in this Agreement, each of the Parties agrees that the Intra-Group Liabilities are postponed and subordinated to the Liabilities owed by the Debtors to the Secured Creditors.

(b) This Agreement does not purport to rank any of the Intra-Group Liabilities as between themselves.

3. TRANSACTION SECURITY

3.1 Common Security

The Common Security shall rank and secure the Term Loan Liabilities, the TFBB Liabilities and the TFBB Hedging Liabilities *pari passu* and without any preference between them (but in the case of any specific Common Security, only to the extent that such Common Security is expressed to secure those Liabilities).

3.2 TFBB Security

The TFBB Security shall rank and secure the Secured Liabilities in the following order:

(a) first, the TFBB Liabilities and the TFBB Hedging Liabilities, pari passu and without any preference between them; and

(b) second, the Term Loan Liabilities.

3.3 **Further assurance**

(a) Subject to the Security Principles, each member of the Group must, at its own cost, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as a Secured Creditor may reasonably specify (and in such form as the Common Security Agent or any TFBB Security Holder may reasonably require in favour of the Common Security Agent or a TFBB Security Holder (as applicable) or, in each case, its nominee(s)):

(i) to give Transaction Security over its assets, in all material respects to the extent required by the Security Principles or under the Term Loan Finance Documents or the TFBB Finance Documents (as applicable);

(ii) to perfect the Security created or intended to be created under or evidenced by the Security Documents (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Common Security Agent, a TFBB Security Holder or the Secured Creditors provided by or pursuant to the Term Loan Finance Documents or the TFBB Finance Documents (as applicable) or by law;

(iii) to confer on the Common Security Agent, a TFBB Security Holder or the Secured Creditors Security over any property and assets of that Debtor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Security Documents;

(iv) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Transaction Security; and/or

(v) to protect the priority of the Security granted under the Term Loan Finance Documents or the TFBB Finance Documents (as applicable), including enabling the Common Security Agent, a TFBB Security Holder or any Secured Creditor to have possession of or control over any secured property in accordance with the Australian PPS Act (where it is possible to do so under the Australian PPS Act).

(b) Subject to the Security Principles, each member of the Group will take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Common Security Agent, a TFBB Security Holder or the Secured Creditors by or pursuant to the Term Loan Finance Documents or the TFBB Finance Documents (as applicable).

(c) Each member of the Group must use commercially reasonable endeavours lawfully available to it to avoid or mitigate any constraints on the provision of any Security or the granting of guarantees resulting from the Security Principles.

(d) If at any time prior to the Final Discharge Date, legislation regarding the creation of security over movable assets without dispossession shall become effective in Belgium (the New Belgian Legislation), each Debtor shall promptly upon the request of the Common Security Agent, a TFBB Security Holder or a Secured Creditor (as the case may be) (i) enter into any agreements, pay any costs and take any other actions to perfect any Security purported to be created under the Security Documents in accordance with the New Belgian Legislation, and (ii) do whatever the Common Security Agent, the relevant TFBB Security Holder or the relevant Secured Creditor may require in order to grant and perfect security in accordance with the New Belgian Legislation at the expense of such Debtor and over such assets owned by such Debtor as is reasonably requested by the Common Security Agent, the relevant TFBB Security Holder or the relevant Secured Creditor.

4. TERM LOAN LIABILITIES

4.1 Payments of Term Loan Liabilities

The Debtors may make Payments in respect of the Term Loan Liabilities at any time.

4.2 Amendments and waivers: Term Loan Creditors

Subject to Clause 4.3 (Restriction on amendments and waivers: Term Loan Creditors) the Term Loan Creditors may amend or waive the terms of the Term Loan Finance Documents in accordance with their terms (and subject to any consent required under them) at any time.

4.3 Restriction on amendments and waivers: Term Loan Creditors

Prior to the TFBB Lender Discharge Date, the Term Loan Creditors may not amend or waive the terms of the Term Loan Finance Documents if the amendment or waiver is, in relation to the original form of the Term Loan Finance Documents, an amendment or waiver which:

(a) would result in an increase in the principal amount outstanding under the Term Loan Finance Documents or an increase in the amounts available for drawing under the Term Loan Finance Documents other than such an increase which is contemplated by the original form of the Term Loan Finance Documents;

(b) constitutes an increase in the applicable Margin, or the inclusion of an additional margin, relation to the Term Loans other than such an increase or inclusion which is contemplated by the original form of the Term Loan Finance Documents;

(c) constitutes an increase in, or an addition of, any fees or commission other than such an increase or addition which is:

  (i) in consideration for the amendment or waiver of, or the giving of a consent under, any term of a Term Loan Finance Document;

  (ii) in consideration of the performance of functions in connection with the refinancing or restructuring of the Term Loan Finance Documents;

  (iii) contemplated by the original form of the Term Loan Finance Documents; or

  (iv) in respect of a fee or commission payable to the Term Loan Facility Agent;

(d) would conflict with the provisions of this Agreement; or

(e) would create a Default or an Event of Default under any Term Loan Finance Document with respect to any action or event that is permitted under this Agreement.

5. TFBB CREDITORS AND TFBB LIABILITIES

5.1 Payment of TFBB Liabilities

The Debtors may make Payments of the TFBB Liabilities at any time in accordance with the TFBB Finance Documents.

5.2 **Amendments and waivers: TFBB Facility Creditors**

Subject to Clause 5.3 (Restriction on amendments and waivers: TFBB Facility Creditors) and to Clause 7.6 (Amendments and Waivers: TFBB Hedging Agreements), the TFBB Facility Creditors may amend or waive the terms of the TFBB Finance Documents in accordance with their terms (and subject to any consent required under them) at any time.

5.3 **Restriction on amendments and waivers: TFBB Facility Creditors**

Prior to the Term Loan Lender Discharge Date, the TFBB Facility Creditors may not amend or waive the terms of the TFBB Finance Documents if the amendment or waiver is, in relation to the original form of the TFBB Finance Documents, an amendment or waiver which:

(a) would result in an increase in the principal amount outstanding under the TFBB Finance Documents or an increase in the amounts available for drawing under the TFBB Finance Documents other than such an increase which is contemplated by the original form of the TFBB Finance Documents;

(b) constitutes an increase in the applicable Margin, or the inclusion of an additional margin, relation to the TFBB Facilities other than such an increase or inclusion which is contemplated by the original form of the TFBB Finance Documents;

(c) constitutes an increase in, or an addition of, any fees or commission other than such an increase or addition which is:

(i) in consideration for the amendment or waiver of, or the giving of a consent under, any term of a TFBB Facility Finance Document;

(ii) in consideration of the performance of functions in connection with the refinancing or restructuring of the TFBB Finance Documents;

(iii) contemplated by the original form of the TFBB Facility Finance Document; or

(iv) in respect of a fee or commission payable to an Agent;

(d) would conflict with the provisions of this Agreement; or

(e) would create a Default or an Event of Default under any TFBB Facility Finance Document with respect to any action or event that is permitted under this Agreement.

6. SECURED LENDER SECURITY

6.1 **Security and guarantees: Secured Lenders**

The TFBB Lenders, the TFBB Related Lenders and the Term Loan Lenders may only take, accept or receive the benefit of:

(a) any Security from any member of the Group in respect of the TFBB Liabilities or the Term Loan Liabilities in addition to the Common Security and the TFBB Security if to the extent legally possible it is also offered at the same time:

(i) to the Common Security Agent as agent or trustee for the other Secured Parties in respect of their Liabilities; or

(ii) to a Fronting Bank, a Borrowing Base Agent or the TFBB Security Agent as agent or trustee for the other Secured Parties in respect of their Liabilities; or

(iii) in the case of any jurisdiction in which effective Security cannot be granted in favour of the Common Security Agent or a Fronting Bank, a Borrowing Base Agent or the TFBB Security Agent (as applicable) as agent or trustee for the Secured Parties:

(A) to the other Secured Parties in respect of their Liabilities; or

(B) to the Common Security Agent or a Fronting Bank, a Borrowing Base Agent or the TFBB Security Agent (as applicable) under a parallel debt structure, joint and several creditor structure or agency structure for the benefit of the other Secured Parties,

and ranks in the same order of priority as that contemplated in Clause 3.1 (Common Security) or, in the case of TFBB Security, Clause 3.2 (TFBB Security) provided that all amounts received or recovered by any Secured Party with respect to such Security are immediately paid to the Common Security Agent and held and applied in accordance with Clause 15 (Application of Proceeds); and

(b) any guarantee, indemnity or other assurance against loss from any member of the Group in respect of the Secured Liabilities in addition to those in:

(i) the original form of TFBB Facilities Agreement or the Term Loan Agreement;

(ii) this Agreement; or

(iii) any Shared Assurance,

if (except for any guarantee, indemnity or other assurance against loss permitted under Clause 6.2 (Security: TFBB Issuing Banks) to the extent legally possible and subject to any Security Principles, at the same time it is also offered to the other Secured Parties in respect of their Liabilities and ranks in the same order of priority as that contemplated in Clause 3.1 (Common Security) or 3.2 (TFBB Security) and all amounts received or recovered by any Secured Party with respect to such Security are immediately paid to the Common Security Agent and held and applied in accordance with Clause 15 (Application of Proceeds).

6.2 **Security: TFBB Issuing Banks**

No TFBB Issuing Bank will, unless the prior consent of the Instructing Secured Creditors is obtained, take, accept or receive from any member of the Group the benefit of any Security, guarantee, indemnity or other assurance against loss in respect of any of the Liabilities owed to it other than:

(a) the Common Security;

(b) each guarantee, indemnity or other assurance against loss contained in:

(i) the original form of TFBB Facilities Agreement;

(ii) this Agreement; or

(iii) any Shared Assurance; and

(c) any Cash Cover permitted under the TFBB Agreement for any Documentary Credit issued by that TFBB Issuing Bank.

6.3 Restriction on Enforcement: TFBB Issuing Banks

Subject to Clause 6.4 (Permitted Enforcement: TFBB Issuing Banks), so long as any of the Secured Liabilities (other than any Liabilities owed to the TFBB Issuing Banks) are or may be outstanding, none of the TFBB Issuing Banks shall be entitled to take any Enforcement Action in respect of any of the Liabilities owed to it.

6.4 Permitted Enforcement: TFBB Issuing Banks

The TFBB Issuing Banks may take Enforcement Action if:

(a) at the same time as, or prior to, that action, Enforcement Action has been taken in respect of the Secured Lender Liabilities (excluding the Liabilities owing to TFBB Issuing Banks), in which case the TFBB Issuing Banks may take the same Enforcement Action as has been taken in respect of those Secured Lender Liabilities;

(b) that action is contemplated by, and can be taken by the TFBB Issuing Banks under, the TFBB Facilities Agreement;

(c) that Enforcement Action is taken in respect of Cash Cover which has been provided in accordance with the TFBB Facilities Agreement;

(d) at the same time as or prior to, that action, the consent of the Instructing Group to that Enforcement Action is obtained; or

(e) an Insolvency Event has occurred in relation to any member of the Group, in which case after the occurrence of that Insolvency Event, each TFBB Issuing Bank shall be entitled (if it has not already done so) to exercise any right it may otherwise have in respect of that member of the Group to:

(i) accelerate any of that member of the Group's TFBB Lender Liabilities or declare them prematurely due and payable on demand;

(ii) make a demand under any guarantee, indemnity or other assurance against loss given by that member of the Group in respect of any TFBB Lender Liabilities;

(iii) exercise any right of set-off or take or receive any Payment in respect of any TFBB Lender Liabilities of that member of the Group; or

(iv) claim and prove in the liquidation of that member of the Group for the TFBB Lender Liabilities owing to it.

6.5 Bilateral Facility Agreements

(a) The Parties acknowledge that the Debtors may from time to time enter into Bilateral Facility Agreements subject to the terms of the TFBB Facilities Agreement and the Term Loan Agreement.

(b) The Secured Parties authorise the Common Security Agent and each TFBB Security Holder (at its sole discretion or, in the case of the TFBB Security Agent, acting on the instructions of the TFBB Security Instructing Group) to enter into such documentation with any such Bilateral Lenders, on behalf of the Secured Parties, as that Agent reasonably considers is necessary or desirable (or, in the

case of the TFBB Security Agent, as the TFBB Security Agent is instructed to enter into by the TFBB Security Instructing Group) to facilitate the provision of Permitted Trade Finance Security (as defined in the Term Loan Agreement) in favour of any lender under a Bilateral Facility Agreement, including any intercreditor arrangements.

(c) Each Secured Party will, promptly upon request by a relevant Agent, confirm and ratify any action taken by the Common Security Agent or a TFBB Security Holder under paragraph (b) above.

7. TFBB HEDGE COUNTERPARTIES AND TFBB HEDGING LIABILITIES

7.1 Identity of TFBB Hedge Counterparties

No person providing hedging arrangements to any Debtor shall be entitled to share in any of the Transaction Security or in the benefit of any guarantee or indemnity in respect of any of the liabilities and obligations arising in relation to those hedging arrangements nor shall those liabilities and obligations be treated as TFBB Hedging Liabilities unless that person is or becomes a party to this Agreement as a TFBB Hedge Counterparty.

7.2 Restriction on Payment: TFBB Hedging Liabilities

Prior to the later of (a) the TFBB Lender Discharge Date and (b) the Term Loan Lender Discharge Date, the Debtors shall not, and shall procure that no other member of the Group will, make any Payment of the TFBB Hedging Liabilities at any time unless:

(a) that Payment is permitted under Clause 7.3 (Permitted Payments: TFBB Hedging Liabilities); or

(b) the taking or receipt of that Payment is permitted under paragraph (c) of Clause 7.9 (Permitted Enforcement: TFBB Hedge Counterparties).

7.3 Permitted Payments: TFBB Hedging Liabilities

(a) Subject to paragraph (b) below, the Debtors may make Payments to any TFBB Hedge Counterparty in respect of the TFBB Hedging Liabilities then due to that TFBB Hedge Counterparty under any TFBB Hedging Agreement in accordance with the terms of that TFBB Hedging Agreement:

(i) if the Payment is a scheduled Payment arising under the relevant TFBB Hedging Agreement;

(ii) to the extent that the relevant Debtor's obligation to make the Payment arises as a result of the operation of:

(A) any of sections 2(d) (Deduction or Withholding for Tax), 2(e) (Default Interest; Other Amounts), 8(a) (Payment in the Contractual Currency), 8(b) (Judgments) and 11 (Expenses) of the 1992 ISDA Master Agreement (if the TFBB Hedging Agreement is based on a 1992 ISDA Master Agreement);

(B) any of sections 2(d) (Deduction or Withholding for Tax), 8(a) (Payment in the Contractual Currency), 8(b) (Judgments), 9(h)(i) (Prior to Early Termination) and 11 (Expenses) of the 2002 ISDA Master Agreement of that TFBB Hedging Agreement (if the TFBB Hedging Agreement is based on a 2002 ISDA Master Agreement); or

(C) any provision of a TFBB Hedging Agreement which is similar in meaning and effect to any provision listed in paragraphs (a) or (b) below (if the TFBB Hedging Agreement is not based on an ISDA Master Agreement);

(iii) to the extent that the relevant Debtor's obligation to make the Payment arises from a Non-Credit Related Close-Out;

(iv) to the extent that:

(A) the relevant Debtor's obligation to make the Payment arises from a Credit Related Close-Out in relation to that TFBB Hedging Agreement; and

(B) no Default is continuing at the time of that Payment or would result from that Payment;

(v) to the extent that no Default is continuing or would result from that Payment and the relevant Debtor's obligation to make the Payment arises as a result of a close-out or termination arising as a result of:

(A) section 5(a)(vii) (Bankruptcy) of the 1992 ISDA Master Agreement (if the relevant TFBB Hedging Agreement is based on a 1992 ISDA Master Agreement) and the Event of Default (as defined in the relevant TFBB Hedging Agreement) has occurred with respect to the relevant Hedge Counterparty;

(B) section 5(a)(vii) (Bankruptcy) of the 2002 ISDA Master Agreement (if the relevant TFBB Hedging Agreement is based on a 2002 ISDA Master Agreement) and the Event of Default (as defined in the relevant TFBB Hedging Agreement) has occurred with respect to the relevant Hedge Counterparty;

(C) any provision of a TFBB Hedging Agreement which is similar in meaning and effect to any provision listed in paragraphs (A) or (B) above (if the TFBB Hedging Agreement is not based on an ISDA Master Agreement) and the equivalent event of default has occurred with respect to the relevant TFBB Hedge Counterparty; or

(D) the relevant Debtor terminating or closing-out the relevant TFBB Hedging Agreement as a result of a TFBB Hedging Force Majeure and the Termination Event (as defined in the relevant TFBB Hedging Agreement in the case of a TFBB Hedging Agreement based on an ISDA Master Agreement) or the equivalent termination event (in the case of a TFBB Hedging Agreement not based on an ISDA Master Agreement) has occurred with respect to the relevant TFBB Hedge Counterparty; or

(vi) if the Instructing Term Loan Lenders and Instructing TFBB Creditors give prior consent to the Payment being made.

(b) No Payment may be made to a TFBB Hedge Counterparty under paragraph (a) above if any scheduled Payment due from that TFBB Hedge Counterparty to a Debtor under a TFBB Hedging Agreement to which they are both party is due and unpaid unless the prior written consent of the Instructing Senior Creditors is obtained.

(c) Failure by a Debtor to make a Payment to a TFBB Hedge Counterparty which results solely from the operation of paragraph (b) above shall, without prejudice to Clause 7.4 (Payment obligations continue), not result in a default (however described) in respect of that Debtor under that TFBB Hedging Agreement or any other Debt Document.

(d) Nothing in this Agreement obliges a TFBB Hedge Counterparty to make a payment to a Debtor under a TFBB Hedging Agreement to which they are both party if any scheduled Payment due from that Debtor to the TFBB Hedge Counterparty under that TFBB Hedging Agreement is due and unpaid. This provision shall not affect any Payment which is due from a TFBB Hedge Counterparty to a Debtor as a result of a TFBB Hedging Agreement to which they are both a party being terminated or closed-out.

7.4 **Payment obligations continue**

No Debtor shall be released from the liability to make any Payment (including of default interest, which shall continue to accrue) under any Debt Document by the operation of Clauses 7.2 (Restriction on Payment: TFBB Hedging Liabilities) and 7.3 (Permitted Payments: TFBB Hedging Liabilities) even if its obligation to make that Payment is restricted at any time by the terms of any of those Clauses.

7.5 **No acquisition of TFBB Hedging Liabilities**

The Debtors shall not, and shall procure that no other member of the Group will:

(a) enter into any Liabilities Acquisition; or

(b) beneficially own all or any part of the share capital of a company that is party to a Liabilities Acquisition,

in respect of any of the TFBB Hedging Liabilities unless the prior consent of the Instructing Term Loan Lenders and Instructing TFBB Creditors is obtained.

7.6 **Amendments and Waivers: TFBB Hedging Agreements**

(a) Subject to paragraphs (b) below, the TFBB Hedge Counterparties may not, at any time, amend or waive any term of the TFBB Hedging Agreements.

(b) A TFBB Hedge Counterparty may amend or waive any term of a TFBB Hedging Agreement in accordance with the terms of that TFBB Hedging Agreement if:

(i) that amendment or waiver does not breach another term of this Agreement; and

(ii) that amendment or waiver would not result in a breach of clause 31.41 (Transaction Hedging) or clause 31.42 (Borrowing Base Hedging) of the TFBB Facilities Agreement or any equivalent clause in the Term Loan Agreement.

7.7 **Security: TFBB Hedge Counterparties**

The TFBB Hedge Counterparties may not take, accept or receive the benefit of any Security, guarantee, indemnity or other assurance against loss from any member of the Group in respect of the TFBB Hedging Liabilities other than:

(a) the Transaction Security;

(b) any guarantee, indemnity or other assurance against loss contained in:

(i) this Agreement;

(ii) any Shared Assurance; or

(iii) the relevant TFBB Hedging Agreement no greater in extent than any of those referred to in paragraphs (i) and (ii) above;

(c) as otherwise contemplated by Clause 6.1 (Security and guarantees: Secured Lenders); and

(d) the indemnities contained in the ISDA Master Agreements.

7.8 Restriction on Enforcement: TFBB Hedge Counterparties

Subject to Clause 7.9 (Permitted Enforcement: TFBB Hedge Counterparties) and Clause 7.10 (Required Enforcement: TFBB Hedge Counterparties) and without prejudice to each TFBB Hedge Counterparty's rights under Clauses 12.2 (Enforcement instructions) and 12.3 (Manner of enforcement), the TFBB Hedge Counterparties shall not take any Enforcement Action in respect of any of the TFBB Hedging Liabilities or any of the TFBB Hedging transactions under any of the TFBB Hedging Agreements at any time.

7.9 Permitted Enforcement: TFBB Hedge Counterparties

(a) To the extent it is able to do so under the relevant TFBB Hedging Agreement, a TFBB Hedge Counterparty may terminate or close-out in whole or in part any hedging transaction under that TFBB Hedging Agreement prior to its stated maturity:

Non-Credit Related Close-Outs

(i) if, prior to a Distress Event, the Parent has certified to that TFBB Hedge Counterparty that that termination or close-out would not result in a breach of clause 31.41 (Transaction Hedging) of the TFBB Facilities Agreement provided that the Parent shall not withhold its certification for any reason other than where such breach would occur as a result of such termination or close-out;

(ii) if a TFBB Hedging Force Majeure Event has occurred;

Credit-Related Close-Outs

(iii) if a Distress Event has occurred;

(iv) if an Insolvency Event has occurred relation to a Debtor which is party to that TFBB Hedging Agreement; or

(v) if the Instructing Secured Creditors give prior consent to that termination or close-out being made.

(b) If a Debtor has defaulted on any Payment due under a TFBB Hedging Agreement (after allowing any applicable notice or grace periods) and the default has continued unwaived for more than twenty Business Days after notice of that default has been given to the Common Security Agent pursuant to paragraph (e) of Clause 23.3 (Notification of prescribed events), the relevant TFBB Hedge Counterparty:

(i) may, to the extent it is able to do so under the relevant TFBB Hedging Agreement, terminate or close-out in whole or in part any hedging transaction under that TFBB Hedging Agreement; and

(ii) until such time as the Common Security Agent or a TFBB Security Holder has given notice to that TFBB Hedge Counterparty that the Transaction Security is being enforced (or that

any formal steps are being taken to enforce the Transaction Security), shall be entitled to exercise any right it might otherwise have to sue for, commence or join legal or arbitration proceedings against any Debtor to recover any TFBB Hedging Liabilities due under that TFBB Hedging Agreement.

(c) After the occurrence of an Insolvency Event in relation to any member of the Group, each TFBB Hedge Counterparty shall be entitled to exercise any right it may otherwise have in respect of that member of the Group to:

(i) prematurely close-out or terminate any TFBB Hedging Liabilities of that member of the Group;

(ii) make a demand under any guarantee, indemnity or other assurance against loss given by that member of the Group in respect of any TFBB Hedging Liabilities;

(iii) exercise any right of set-off or take or receive any Payment in respect of any TFBB Hedging Liabilities of that member of the Group; or

(iv) claim and prove in the liquidation of that member of the Group for the TFBB Hedging Liabilities owing to it.

7.10 Required Enforcement: TFBB Hedge Counterparties

(a) Subject to paragraph (b) below, a TFBB Hedge Counterparty shall promptly terminate or close-out in full any hedging transaction under all or any of the TFBB Hedging Agreements to which it is party prior to their stated maturity, following:

(i) the occurrence of an Acceleration Event and delivery to it of a notice from the Common Security Agent that that Acceleration Event (as applicable) has occurred; and

(ii) delivery to it of a subsequent notice from the Common Security Agent (acting on the instructions of the TFBB Instructing Group) instructing it to do so.

(b) Paragraph (a) above shall not apply to the extent that that TFBB Acceleration Event or Term Loan Acceleration Event (as applicable) occurred as a result of an arrangement made between any Debtor and any Secured Creditor with the purpose of bringing about that Acceleration Event.

(c) If a TFBB Hedge Counterparty is entitled to terminate or close-out any hedging transaction under paragraph (b) of Clause 7.9 (Permitted Enforcement: TFBB Hedge Counterparties) (or would have been able to if that TFBB Hedge Counterparty had given the notice referred to in that paragraph) but has not terminated or closed out each such hedging transaction, that TFBB Hedge Counterparty shall promptly terminate or close-out in full each such hedging transaction following a request to do so by the Common Security Agent (acting on the instructions of the TFBB Instructing Group).

7.11 Treatment of Payments due to Debtors on termination of hedging transactions

(a) If, on termination of any hedging transaction under any TFBB Hedging Agreement occurring after a Distress Event, a settlement amount or other amount (following the application of any Close-Out Netting, Payment Netting or Inter-Hedging Agreement Netting in respect of that TFBB Hedging Agreement) falls due from a TFBB Hedge Counterparty to the relevant Debtor then that amount shall be paid by that TFBB Hedge Counterparty to the Common Security Agent, treated as the proceeds of enforcement of the TFBB Security and applied in accordance with the terms of this Agreement.

(b) The payment of that amount by the TFBB Hedge Counterparty to the Common Security Agent in accordance with paragraph (a) above shall discharge the TFBB Hedge Counterparty's obligation to pay that amount to that Debtor.

7.12 Terms of TFBB Hedging Agreements

The TFBB Hedge Counterparties (to the extent party to the TFBB Hedging Agreement in question) and the Debtors party to the TFBB Hedging Agreements shall ensure that, at all times:

(a) each TFBB Hedging Agreement documents only hedging arrangements entered into for the purpose of hedging the types of liabilities described in the definition of **TFBB Hedging Agreement** and that no other hedging arrangements are carried out under or pursuant to a TFBB Hedging Agreement;

(b) each TFBB Hedging Agreement is based on an ISDA Master Agreement or another framework agreement which is similar in effect to an ISDA Master Agreement;

(c) in the event of a termination of the hedging transaction entered into under a TFBB Hedging Agreement, as a result of a Termination Event or an Event of Default, each as defined in the relevant TFBB Hedging Agreement, that TFBB Hedging Agreement will:

(i) if it is based on a 1992 ISDA Master Agreement, provide for payments under the "Second Method" and will make no material amendment to section 6(e) (Payments on Early Termination) of the ISDA Master Agreement; or

(ii) if it is based on a 2002 ISDA Master Agreement, make no material amendment to the provisions of section 6(e) (Payments on Early Termination) of the ISDA Master Agreement; or

(iii) if it is not based on an ISDA Master Agreement, provide for any other method the effect of which is that the party to which that event is referable will be entitled to receive payment under the relevant termination provisions if the net replacement value of all terminated transactions entered into under that TFBB Hedging Agreement is in its favour;

(d) each TFBB Hedging Agreement will not provide for Automatic Early Termination other than to the extent that:

(i) the provision of Automatic Early Termination is consistent with practice in the relevant derivatives market, taking into account the legal status and jurisdiction of incorporation of the parties to that TFBB Hedging Agreement; and

(ii) that Automatic Early Termination is:

(A) as provided for in section 6(a) (Right to Terminate following Event of Default) of the 1992 ISDA Master Agreement (if the TFBB Hedging Agreement is based on a 1992 ISDA Master Agreement);

(B) as provided for in section 6(a) (Right to Terminate Following Event of Default) of the 2002 ISDA Master Agreement (if the TFBB Hedging Agreement is based on a 2002 ISDA Master Agreement); or

(C) similar in effect to that described in paragraphs (A) or (B) above (if the TFBB Hedging Agreement is not based on an ISDA Master Agreement); and

(e) each TFBB Hedging Agreement will provide that the relevant TFBB Hedge Counterparty will be entitled to designate an Early Termination Date or otherwise be able to terminate each transaction under such TFBB Hedging Agreement if so required pursuant to Clause 7.10 (Required Enforcement: TFBB Hedge Counterparties).

7.13 Guarantees

(a) Each Guarantor irrevocably and unconditionally, jointly and severally guarantees to each TFBB Hedge Counterparty performance by each other Obligor of all that Obligor's obligations under the TFBB Hedging Agreements on the same terms and subject to the same limitations as are set out in clause 27 (Guarantee and indemnity) of the TFBB Facilities Agreement (in its original form) and, if applicable the Accession Deed by which that Debtor becomes an Additional Guarantor (as defined in the TFBB Facilities Agreement) as though they were set out in full in this Agreement.

(b) Any term or provision of this Clause 7.13 or any other term in this Agreement or any other TFBB Finance Document notwithstanding, with respect to any Guarantor, Swap Obligations that are guaranteed (by express guaranty, grant of security, or otherwise) by such Guarantor shall exclude all Excluded Swap Obligations.

(c) Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Obligor to honour all of its obligations under this Agreement or any other TFBB Finance Document in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Clause 7.13 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Clause 7.13, or otherwise under this Agreement or any other TFBB Finance Document, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Clause shall remain in full force and effect until TFBB Discharge Date. Each Qualified ECP Guarantor intends that this Clause 7.13 constitute, and this Clause 7.13 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Obligor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

(d) For the purposes of this Clause 7.13:

Commodity Exchange Act means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute;

Excluded Swap Obligation means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guarantee of such Guarantor or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guarantee or security interest is or becomes illegal;

Guarantor means a Debtor which is a Guarantor under and as defined in the TFBB Facilities Agreement;

Obligor means an Obligor under and as defined in the TFBB Facilities Agreement;

Qualified ECP Guarantor means, in respect of any Swap Obligation, each Obligor that has total assets exceeding US$10,000,000 at the time the relevant guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act; and

Swap Obligation means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

7.14 Notice and acknowledgement of Transaction Security

Each TFBB Hedge Counterparty, by its entry into this Agreement (or, as the case may be, by its entry into an Accession Undertaking as a TFBB Hedge Counterparty) acknowledges receipt of notice of assignment pursuant to the applicable Security Documents of the proceeds owing by that TFBB Hedge Counterparty to any Debtor pursuant to the TFBB Hedging Agreement(s) to which that TFBB Hedge Counterparty is a party.

8. INTRA-GROUP LENDERS AND INTRA-GROUP LIABILITIES

8.1 Restriction on Payment: Intra-Group Liabilities

Prior to the Final Discharge Date, the Debtors shall not, and shall procure that no other member of the Group will, make any Payments of the Intra-Group Liabilities at any time unless:

(a) no Distress Event has occurred;

(b) the Instructing Term Loan Lenders and the Instructing TFBB Creditors consent to that Payment being made; or

(c) that Payment is made to facilitate Payment of the Secured Liabilities; or

(d) the taking or receipt of that Payment is permitted under paragraph (c) of Clause 8.6 (Permitted Enforcement: Intra-Group Lenders).

8.2 Payment obligations continue

No Debtor shall be released from the liability to make any Payment (including of default interest, which shall continue to accrue) under any Debt Document by the operation of Clause 8.1 (Restriction on Payment: Intra-Group Liabilities) even if its obligation to make that Payment is restricted at any time by the terms of that Clause.

8.3 Acquisition of Intra-Group Liabilities

(a) Subject to paragraph (b) below, each Debtor may, and may permit any other member of the Group to:

(i) enter into any Liabilities Acquisition; or

(ii) beneficially own all or any part of the share capital of a company that is party to a Liabilities Acquisition,

in respect of any Intra-Group Liabilities at any time.

(b) Subject to paragraph (c) below, no action described in paragraph (a) above may take place in respect of any Intra-Group Liabilities if:

(i) that action would result in a breach of the TFBB Facilities Agreement or the Term Loan Agreement; or

(ii) at the time of that action, a Distress Event has occurred.

(c) The restrictions in paragraph (b) above shall not apply if:

(i) an Instructing Group consents to that action; or

(ii) that action is taken to facilitate Payment of the Secured Liabilities.

8.4 Security: Intra-Group Lenders

Prior to the Final Discharge Date, the Intra-Group Lenders may not take, accept or receive the benefit of any Security, guarantee, indemnity or other assurance against loss in respect of the Intra-Group Liabilities unless:

(a) that Security, guarantee, indemnity or other assurance against loss is expressly permitted under the terms of the TFBB Facilities Agreement and the Term Loan Agreement; or

(b) the prior consent of the Instructing Term Loan Lenders and Instructing TFBB Creditors is obtained.

8.5 Restriction on enforcement: Intra-Group Lenders

Subject to Clause 8.6 (Permitted Enforcement: Intra-Group Lenders), none of the Intra-Group Lenders shall be entitled to take any Enforcement Action in respect of any of the Intra-Group Liabilities at any time prior to the Final Discharge Date unless otherwise directed by the Common Security Agent.

8.6 Permitted Enforcement: Intra-Group Lenders

After the occurrence of an Insolvency Event in relation to any member of the Group, each Intra-Group Lender may (unless otherwise directed by the Common Security Agent or unless the Common Security Agent has taken, or has given notice that it intends to take, action on behalf of that Intra-Group Lender in accordance with Clause 9.5 (Filing of claims)), exercise any right it may otherwise have against that member of the Group to:

(a) accelerate any of that member of the Group's Intra-Group Liabilities or declare them prematurely due and payable or payable on demand;

(b) make a demand under any guarantee, indemnity or other assurance against loss given by that member of the Group in respect of any Intra-Group Liabilities;

(c) exercise any right of set-off or take or receive any Payment in respect of any Intra-Group Liabilities of that member of the Group; or

(d) claim and prove in the liquidation of that member of the Group for the Intra-Group Liabilities owing to it.

8.7 **Representations: Intra-Group Lenders**

Each Intra-Group Lender which is not a Debtor represents and warrants to the Secured Creditors, the Common Security Agent and the Agents that:

(a) it is a limited liability entity, duly incorporated or established and validly existing under the laws of its jurisdiction of incorporation;

(b) subject to the Legal Reservations and Perfection Requirements, the obligations expressed to be assumed by it in this Agreement are legal, valid, binding and enforceable obligations; and

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement does not and will not conflict with:

(i) any law or regulation applicable to it;

(ii) its constitutional documents; or

(iii) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any agreement or instrument binding on it or any of its assets, in each case, which has or is reasonably likely to have a Material Adverse Effect.

9. EFFECT OF INSOLVENCY EVENT

9.1 **Cash Cover**

This Clause 9 is subject to Clause 15.6 (Treatment of TFBB Cash Collateral).

9.2 **Distributions**

(a) After the occurrence of an Insolvency Event in relation to any member of the Group, any Party entitled to receive a distribution out of the assets of that member of the Group in respect of Liabilities owed to that Party shall, to the extent it is able to do so, direct the person responsible for the distribution of the assets of that member of the Group to make that distribution to the Common Security Agent (or to such other person as the Common Security Agent shall direct) until the Liabilities owing to the Secured Parties have been paid in full.

(b) The Common Security Agent shall apply distributions made to it under paragraph (a) above in accordance with Clause 15 (Application of Proceeds).

9.3 **Set-Off**

(a) Subject to paragraph (b) below, to the extent that any member of the Group's Liabilities are discharged by way of set-off (mandatory or otherwise) after the occurrence of an Insolvency Event in relation to that member of the Group, any Creditor which benefited from that set-off shall pay an amount equal to the amount of the Liabilities owed to it which are discharged by that set-off to the Common Security Agent for application in accordance with Clause 15 (Application of Proceeds).

(b) Paragraph (a) above shall not apply to:

(i) any Close-Out Netting by a TFBB Hedge Counterparty;

(ii) any Payment Netting by a TFBB Hedge Counterparty; and

(iii) any Inter-Hedging Agreement Netting by a TFBB Hedge Counterparty.

9.4 Non-cash distributions

If the Common Security Agent, a TFBB Security Holder or any other Secured Party receives a distribution in the form of Non-Cash Consideration in respect of any of the Liabilities, (other than any distribution of Non-Cash Recoveries) the Liabilities will not be reduced by that distribution until and except to the extent that the realisation proceeds are actually applied towards the Liabilities.

9.5 Filing of claims

Without prejudice to the rights of the TFBB Security Holders pursuant to Clause 12 (Enforcement of Transaction Security), after the occurrence of an Insolvency Event in relation to any member of the Group, each Creditor irrevocably authorises the Common Security Agent (acting in accordance with Clause 9.7 (Common Security Agent instructions)), on its behalf, to:

(a) take any Enforcement Action (in accordance with the terms of this Agreement) against that member of the Group;

(b) demand, sue, prove and give receipt for any or all of that member of the Group's Liabilities;

(c) collect and receive all distributions on, or on account of, any or all of that member of the Group's Liabilities; and

(d) file claims, take proceedings and do all other things the Common Security Agent considers reasonably necessary to recover that member of the Group's Liabilities.

9.6 Creditors' actions

Each Creditor will:

(a) do all things that the Common Security Agent (acting in accordance with Clause 9.7 (Common Security Agent instructions)) reasonably requests in order to give effect to this Clause 9; and

(b) if the Common Security Agent is not entitled to take any of the actions contemplated by this Clause 9 or following a request by the Common Security Agent (acting in accordance with Clause 9.7 (Common Security Agent instructions)), undertake that action itself in accordance with the instructions of the Common Security Agent (acting in accordance with Clause 9.7 (Common Security Agent instructions)) or grant a power of attorney to the Common Security Agent on such terms as the Common Security Agent (acting in accordance with Clause 9.7 (Common Security Agent instructions)) may reasonably require, to enable the Common Security Agent to take such action.

For the avoidance of doubt, this Clause 9.6 is without prejudice to Clause 12 (Enforcement of Transaction Security).

9.7 Common Security Agent instructions

For the purposes of Clause 9.5 (Filing of claims) and Clause 9.6 (Creditors' actions) the Common Security Agent shall act:

(a) on the instructions of the Instructing Group entitled, at that time, to give instructions under Clause 12.2 (Enforcement instructions) or Clause 12.3 (Manner of enforcement); or

(b) in the absence of any such instructions, as the Common Security Agent sees fit.

9.8 Limitation by applicable laws

Each of the provisions of this Clause 9 shall apply only to the extent permitted by applicable laws.

10. TURNOVER OF RECEIPTS

10.1 Cash Cover

This Clause 10 is subject to Clause 15.6 (Treatment of TFBB Cash Collateral).

10.2 Turnover by the Creditors

Subject to Clause 10.3 (Exclusions), Clause 10.4 (Permitted assurance and receipts) and, in the case of TFBB Liabilities, to Clause 15.2 (Order of application of TFBB Security Recoveries), if at any time prior to the Final Discharge Date, any Creditor receives or recovers from any member of the Group:

(a) any Payment or distribution of, or on account of or in relation to, any of the Liabilities which is not either:

(i) a Permitted Payment; or

(ii) made in accordance with Clause 15 (Application of Proceeds);

(b) other than where Clause 9.3 (Set-Off) applies, any amount by way of set-off in respect of any of the Liabilities owed to it which does not give effect to a Permitted Payment;

(c) notwithstanding paragraphs (a) and (b) above, and other than where Clause 9.3 (Set-Off) applies, any amount:

(i) on account of, or in relation to, any of the Liabilities:

(A) after the occurrence of a Distress Event; or

(B) as a result of any other litigation or proceedings against a member of the Group (other than after the occurrence of an Insolvency Event in respect of that member of the Group); or

(ii) by way of set-off in respect of any of the Liabilities owed to it after the occurrence of a Distress Event,

other than, in each case, any amount received or recovered in accordance with Clause 15 (Application of Proceeds);

(d) the proceeds of any enforcement of any Transaction Security except in accordance with Clause 15 (Application of Proceeds); or

(e) other than where Clause 9.3 (Set-Off) applies, any distribution in cash or in kind or Payment of, or on account of or in relation to, any of the Liabilities owed by any member of the Group which is not in accordance with Clause 15 (Application of Proceeds) and which is

made as a result of, or after, the occurrence of an Insolvency Event in respect of that member of the Group,

that Creditor will:

(i) in relation to receipts and recoveries not received or recovered by way of set-off:

(A) hold an amount of that receipt or recovery equal to the Relevant Liabilities (or if less, the amount received or recovered) on trust for the Common Security Agent and promptly pay that amount to the Common Security Agent for application in accordance with the terms of this Agreement; and

(B) promptly pay an amount equal to the amount (if any) by which the receipt or recovery exceeds the Relevant Liabilities to the Common Security Agent for application in accordance with the terms of this Agreement; and

(ii) in relation to receipts and recoveries received or recovered by way of set-off, promptly pay an amount equal to that recovery to the Common Security Agent for application in accordance with the terms of this Agreement.

10.3 Exclusions

Clause 10.2 (Turnover by the Creditors) shall not apply to any receipt or recovery by way of:

(a) Close-Out Netting by a TFBB Hedge Counterparty;

(b) Payment Netting by a TFBB Hedge Counterparty; or

(c) Inter-Hedging Agreement Netting by a TFBB Hedge Counterparty.

10.4 Permitted assurance and receipts

Nothing in this Agreement shall restrict the ability of any Secured Creditor to:

(a) arrange with any person which is not a member of the Group any assurance against loss in respect of, or reduction of its credit exposure to, a Debtor (including assurance by way of credit based derivative or sub-participation); or

(b) make any assignment or transfer permitted by Clause 20 (Changes to the Parties),

which:

(i) is permitted by the TFBB Agreement or the Term Loan Agreement (as applicable); and

(ii) is not in breach of Clause 7.5 (No acquisition of TFBB Hedging Liabilities),

and that Secured Creditor shall not be obliged to account to any other Party for any sum received by it as a result of that action.

10.5 Sums received by Debtors

If any of the Debtors receives or recovers any sum which, under the terms of any of the Debt Documents, should have been paid to the Common Security Agent or any TFBB Security Holder, that Debtor will:

(a) hold an amount of that receipt or recovery equal to the Relevant Liabilities (or if less, the amount received or recovered) on trust for the Common Security Agent or the relevant TFBB Security Holder and promptly pay that amount to the Common Security Agent or the relevant TFBB Security Holder for application in accordance with the terms of this Agreement; and

(b) promptly pay an amount equal to the amount (if any) by which the receipt or recovery exceeds the Relevant Liabilities to the Common Security Agent or the relevant TFBB Security Holder for application in accordance with the terms of this Agreement.

10.6 Saving provision

If, for any reason, any of the trusts expressed to be created in this Clause 10 (Turnover of Receipts) should fail or be unenforceable, the affected Creditor or Debtor will promptly pay an amount equal to that receipt or recovery to the Common Security Agent or the relevant TFBB Security Holder to be held on trust by the Common Security Agent or that TFBB Security Holder for application in accordance with the terms of this Agreement.

11. REDISTRIBUTION

11.1 Recovering Creditor's rights

(a) Any amount paid or distributed by a Creditor (a **Recovering Creditor**) to the Common Security Agent under Clause 9 (Effect of Insolvency Event) or Clause 10 (Turnover of Receipts) shall be treated as having been paid or distributed by the relevant Debtor and distributed to the Common Security Agent, Agents and Secured Creditors (each a **Sharing Creditor**) in accordance with the terms of this Agreement.

(b) On a distribution by the Common Security Agent under paragraph (a) above of a Payment or distribution received by a Recovering Creditor from a Debtor, as between the relevant Debtor and the Recovering Creditor an amount equal to the amount received or recovered by the Recovering Creditor and paid or distributed to the Common Security Agent (as the case may be) (the **Shared Amount**) will be treated as not having been paid or distributed by that Debtor.

11.2 Reversal of redistribution

(a) If any part of the Shared Amount received or recovered by a Recovering Creditor becomes repayable or returnable to a Debtor and is repaid or returned by that Recovering Creditor to that Debtor, then:

(i) each Sharing Creditor shall upon request of the Common Security Agent, pay or distribute to the Common Security Agent for the account of that Recovering Creditor an amount equal to the appropriate part of its share of the Shared Amount (together with an amount as is necessary to reimburse that Recovering Creditor for its proportion of any interest on the Shared Amount which that Recovering Creditor is required to pay) (the **Redistributed Amount**); and

(ii) as between the relevant Debtor and each relevant Sharing Creditor, an amount equal to the relevant Redistributed Amount will be treated as not having been paid or distributed by that Debtor.

(b) The Common Security Agent shall not be obliged to pay any Redistributed Amount to a Recovering Creditor under paragraph (a)(i) above until it has been able to establish to its satisfaction that it has actually received that Redistributed Amount from the relevant Sharing Creditor.

11.3 Deferral of Subrogation

No Creditor or Debtor will exercise any rights which it may have by reason of the performance by it of its obligations under the Debt Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights under the Debt Documents of any Creditor which ranks ahead of it in accordance with the priorities set out in Clause 2 (Ranking) until such time as all of the Liabilities owing to each prior ranking Creditor (or, in the case of any Debtor, owing to each Creditor) have been irrevocably distributed in full.

12. ENFORCEMENT OF TRANSACTION SECURITY

12.1 Secured Lender Cash Collateral

This Clause 12 is subject to Clause 15.6 (Treatment of TFBB Cash Collateral).

12.2 Enforcement instructions

(a) The Common Security Agent and each TFBB Security Holder may refrain from enforcing the Transaction Security unless instructed otherwise by the relevant Instructing Group.

(b) Subject to the relevant Transaction Security having become enforceable in accordance with its terms the relevant Instructing Group may give or refrain from giving instructions to the Common Security Agent or a TFBB Security Holder (as applicable) to enforce or refrain from enforcing the Transaction Security as it sees fit.

(c) Each of the Common Security Agent and the TFBB Security Holders are entitled to rely on and comply with instructions given, or deemed to be given, in accordance with this Clause 12.2.

(d) No Secured Party shall have any independent power to enforce, or to have recourse to, any Transaction Security or to exercise any rights or powers arising under the Security Documents except through the Common Security Agent or the relevant TFBB Security Holder.

(e) The Common Security Agent and each TFBB Security Holder may, subject to any instructions to the contrary from the relevant Instructing Group and subject to the duties of that Agent arising under any applicable law (to the extent such law is not superseded by the terms of this Agreement and the Finance Documents), cease from enforcing the Transaction Security at any time.

12.3 Manner of enforcement

If the Transaction Security is being enforced pursuant to Clause 12.2 (Enforcement instructions), the Common Security Agent or the applicable TFBB Security Holder (as the case may be) shall enforce the Transaction Security in such manner (including, without limitation, the selection of any administrator of any Debtor to be appointed) as the relevant Instructing Group or, in the absence of any such instructions, as the Common Security Agent or that TFBB Security Holder sees fit.

12.4 Exercise of voting rights

(a) Each Creditor agrees (to the fullest extent permitted by law at the relevant time) with the Common Security Agent that it will cast its vote in any proposal put to the vote by or under the supervision of any judicial or supervisory authority in respect of any insolvency, pre-insolvency, *concurso mercantil* or rehabilitation or similar proceedings relating to any member of the Group as instructed by the Common Security Agent.

(b) The Common Security Agent shall give instructions for the purposes of paragraph (a) above as directed by the Common Security Instructing Group.

12.5 Waiver of rights

(a) To the extent permitted under applicable law and subject to Clause 12.2 (Enforcement instructions), Clause 12.3 (Manner of enforcement), Clause 15 (Application of Proceeds) and paragraph (c) of Clause 13.2 (Distressed Disposals and appropriation), each of the Secured Parties and the Debtors waives all rights it may otherwise have to require that the Transaction Security be enforced in any particular order or manner or at any particular time or that any sum received or recovered from any person, or by virtue of the enforcement of any of the Transaction Security or of any other security interest, which is capable of being applied in or towards discharge of any of the Secured Obligations is so applied.

(b) Without prejudice to the generality of paragraph (a) above, each Party waives any right of marshalling that may otherwise arise.

12.6 Security held by other Creditors

(a) If any Common Security is held by a Creditor other than the Common Security Agent, then Creditors may only enforce that Transaction Security in accordance with instructions given by the Common Security Instructing Group in accordance with this Clause 12 (and for this purpose references to the Common Security Agent shall be construed as references to that Creditor).

(b) If any TFBB Security is held by a Creditor other than a Fronting Bank, Borrowing Base Agent or TFBB Security Agent, then Creditors may only enforce that Transaction Security in accordance with instructions given by the TFBB Security Instructing Group in accordance with this Clause 12 (and for this purpose references to the TFBB Security Holder shall be construed as references to that Creditor).

12.7 Consultation Period

(a) Subject to paragraph (b) below, before giving any instructions to the Common Security Agent or the relevant TFBB Security Holder to enforce the Common Security or to take any other Enforcement Action, the TFBB Facility Agent, the Term Loan Facility Agent and the Common Security Agent shall consult with each other and, if relevant, with the relevant TFBB Security Holder in good faith about the instructions to be given by the relevant Instructing Group for a period of up to 14 days (or such shorter period as the TFBB Facility Agent, the Term Loan Facility Agent, the Common Security Agent and (if applicable) that TFBB Security Holder shall agree) (the **Consultation Period**), and only following the expiry of a Consultation Period, the relevant Instructing Group shall be entitled to give any instructions to the Common Security Agent or the TFBB Security Holder to enforce that Transaction Security or take any other Enforcement Action.

(b) No Agent shall be obliged to consult in accordance with paragraph (a) above and the relevant Instructing Group shall be entitled to give any instructions to the Common Security Agent or the relevant TFBB Security Holder to enforce the Common Security or take any other Enforcement Action prior to the end of a Consultation Period if:

(i) the Common Security has become enforceable as a result of an Insolvency Event; or

(ii) the relevant Instructing Group or the TFBB Facility Agent or the Term Loan Facility Agent determines in good faith (and notifies the TFBB Facility Agent or Term Loan Facility Agent (as applicable) and the Common Security Agent and (if applicable) the relevant TFBB Security Holder) that to enter into such consultations and thereby delay the commencement

of enforcement of the Transaction Security could reasonably be expected to have a material adverse effect on:

(A) the Common Security Agent's or TFBB Security Holder's ability to enforce any of the Transaction Security; or

(B) the realisation proceeds of any enforcement of the Transaction Security.

12.8 Consistent instructions

(a) If the Common Security Instructing Group has instructed the Common Security Agent to enforce the Common Security or to take any other Enforcement Action in respect of the Common Security, the Common Security Agent and each TFBB Security Holder shall take all such steps as the Common Security Agent shall deem necessary to effect the enforcement of that Common Security or the taking of that Enforcement Action, including but not limited to taking Enforcement Action or effecting releases of any relevant TFBB Security (irrespective of whether the TFBB Security Instructing Group has instructed the release or enforcement of that TFBB Security at that time).

(b) If the TFBB Security Instructing Group has instructed a TFBB Security Holder to enforce the TFBB Security or to take any other Enforcement Action in respect of the TFBB Security, each TFBB Security Holder and the Common Security Agent shall take all such steps as the relevant TFBB Security Holder shall deem necessary to effect the enforcement of that TFBB Security or the taking of that Enforcement Action, including but not limited to taking Enforcement Action or effecting releases of any relevant Common Security (irrespective of whether the Common Security Instructing Group has instructed the release or enforcement of that Common Security at that time).

13. PROCEEDS OF DISPOSALS AND RELEASE OF SECURITY

13.1 Non-Distressed Disposals

(a) In this Clause 13.1:

Disposal Proceeds means the proceeds of a Non-Distressed Disposal (as defined in paragraph (b) below).

(b) If, in respect of a disposal of:

(i) an asset by a Debtor; or

(ii) an asset which is subject to the Transaction Security,

which is not prohibited by any provision of the TFBB Finance Documents or the Term Loan Finance Documents:

(A) (prior to the TFBB Discharge Date) the TFBB Facility Agent notifies the Common Security Agent or the relevant TFBB Security Holder that that disposal is permitted and the relevant asset is not required to remain subject to the TFBB Security under the TFBB Finance Documents;

(B) (prior to the Term Loan Discharge Date) the Term Loan Facility Agent notifies the Common Security Agent or the relevant TFBB Security Holder that that disposal is permitted under the Term Loan Agreement and the relevant asset is not required to remain subject to the Common Security under the Term Loan Finance Document; and

(C) that disposal is not a Distressed Disposal,

(a Non-Distressed Disposal),

the Common Security Agent and each TFBB Security Holder is irrevocably authorised (at the cost of the relevant Debtor or the Parent and without any consent, sanction, authority or further confirmation from any Creditor or Debtor) but subject to paragraph (c) below:

I. to release the Transaction Security and any other claim (relating to a Debt Document) over that asset;

II. where that asset consists of shares in the capital of a Debtor, to release the Transaction Security and any other claim, including without limitation any Guarantee Liabilities or Other Liabilities (relating to a Debt Document) over that Debtor or its assets and (if any) the Subsidiaries of that Debtor and their respective assets; and

III. to execute and deliver or enter into any release of Transaction Security or any claim described in paragraphs I and II above and issue any certificates of non-crystallisation of any floating charge or any consent to dealing that may be reasonably requested by the Parent.

(c) If that Non-Distressed Disposal is not made, each release of Transaction Security or any claim described in paragraph (b) above shall have no effect and the Transaction Security or claim subject to that release shall continue in such force and effect as if that release had not been effected.

(d) If any Disposal Proceeds are required to be applied in mandatory prepayment of any of the Term Loan Liabilities, then, the Disposal Proceeds shall be applied in or towards Payment or (to the extent provided for in the Term Loan Agreement) the making of an offer of Payment of the Term Loan Liabilities in accordance with the terms of the Term Loan Agreement and the consent of any other Party shall not be required for that application.

13.2 Distressed Disposals and appropriation

(a) Subject to paragraph (c) below, if a Distressed Disposal or an Appropriation of any asset is being effected, the Common Security Agent and each relevant TFBB Security Holder is irrevocably authorised (at the cost of the relevant Debtor or the Parent and without any consent, sanction, authority or further confirmation from any Creditor or Debtor):

(i) *release of Transaction Security/non-crystallisation certificates*: to release the Transaction Security or any other claim over the asset subject to the Distressed Disposal or Appropriation and execute and deliver or enter into any release of that Transaction Security or claim and issue any letters of non-crystallisation of any floating charge or any consent to dealing that may, in the discretion of the Common Security Agent or that TFBB Security Holder, be considered necessary or desirable;

(ii) *release of liabilities and Transaction Security on a share sale/Appropriation (Debtor)*: if the asset subject to the Distressed Disposal or Appropriation consists of shares in the capital of a Debtor to release:

(A) that Debtor and any Subsidiary of that Debtor from all or any part of:

I. its Borrowing Liabilities;

II. its Guarantee Liabilities; and

III. its Other Liabilities;

(B) any Transaction Security granted by that Debtor or any Subsidiary of that Debtor over any of its assets; and

(C) any other claim of an Intra-Group Lender, or another Debtor over that Debtor's assets or over the assets of any Subsidiary of that Debtor,

on behalf of the relevant Creditors, Agent or Debtors,

(iii) *disposal of liabilities on a share sale*: if the asset subject to the Distressed Disposal or Appropriation consists of shares in the capital of a Debtor or the Holding Company of a Debtor and the Common Security Agent or the relevant TFBB Security Holder (acting in accordance with Clause 13.4 (Security Agent's actions)) decides to dispose of all or any part of:

(A) the Liabilities; or

(B) the Debtor Liabilities,

owed by that Debtor or Holding Company or any Subsidiary of that Debtor or Holding Company:

I. (if the Common Security Agent or the relevant TFBB Security Holder (acting in accordance with Clause 13.4 (Security Agent's actions)) does not intend that any transferee of those Liabilities or Debtor Liabilities (the Transferee) will be treated as a Secured Creditor or a Secured Party for the purposes of this Agreement), to execute and deliver or enter into any agreement to dispose of all or part of those Liabilities or Debtor Liabilities provided that notwithstanding any other provision of any Debt Document the Transferee shall not be treated as a Secured Creditor or a Secured Party for the purposes of this Agreement; and

II. (if the Common Security Agent or the relevant TFBB Security Holder (acting in accordance with Clause 13.4 (Security Agent's actions)) does intend that any Transferee will be treated as a Secured Creditor or a Secured Party for the purposes of this Agreement), to execute and deliver or enter into any agreement to dispose of:

(1) all (and not part only) of the Liabilities owed to the Secured Creditors; and

(2) all or part of any other Liabilities and the Debtor Liabilities,

on behalf of, in each case, the relevant Creditors and Debtors;

(iv) *transfer of obligations in respect of liabilities on a share sale*: if the asset subject to the Distressed Disposal or Appropriation consists of shares in the capital of a Debtor or the Holding Company of a Debtor (the Disposed Entity) and the Common Security Agent or the relevant TFBB Security Holder (acting in accordance with Clause 13.4 (Security Agent's actions)) decides to transfer to another Debtor (the Receiving Entity) all or any part of the Disposed Entity's obligations or any obligations of any Subsidiary of that Disposed Entity in respect of:

(A) the Intra-Group Liabilities; or

(B) the Debtor Liabilities,

to execute and deliver or enter into any agreement to:

I. agree to the transfer of all or part of the obligations in respect of those Intra-Group Liabilities or Debtor Liabilities on behalf of the relevant Intra-Group Lenders and Debtors to which those obligations are owed and on behalf of the Debtors which owe those obligations; and

II. (provided the Receiving Entity is a Holding Company of the Disposed Entity which is also a guarantor of Secured Liabilities) to accept the transfer of all or part of the obligations in respect of those Intra-Group Liabilities or Debtor Liabilities on behalf of the Receiving Entity or Receiving Entities to which the obligations in respect of those Intra-Group Liabilities or Debtor Liabilities are to be transferred.

(b) The net proceeds of each Distressed Disposal (and the net proceeds of any disposal of Liabilities or Debtor Liabilities pursuant to paragraph (a)(iii) above) shall be paid or distributed to the Common Security Agent for application in accordance with Clause 15 (Application of Proceeds) as if those proceeds were the proceeds of an enforcement of the Transaction Security and, to the extent that any disposal of Liabilities or Debtor Liabilities has occurred pursuant to paragraph (a)(iii)II above), as if that disposal of Liabilities or Debtor Liabilities had not occurred.

(c) In the case of a Distressed Disposal (or a disposal of Liabilities pursuant to paragraph (a)(iii)II above) effected by or at the request of the Common Security Agent or a TFBB Security Holder (acting in accordance with Clause 13.4 (Security Agent's actions)), the Common Security Agent or the relevant TFBB Security Holder shall take reasonable care to obtain a fair market price in the prevailing market conditions (though the Common Security Agent or that TFBB Security Holder shall not have any obligation to postpone any such Distressed Disposal or disposal of Liabilities in order to achieve a higher price).

13.3 Appointment of Financial Adviser

(a) Without prejudice to Clause 16.13 (Rights and discretions), the Common Security Agent or any TFBB Security Holder may at the expense of the Original Debtors, engage, or approve the engagement of, (in each case on such terms as it may consider appropriate (including, without limitation, restrictions on that Financial Adviser's liability and the extent to which any advice, valuation or opinion may be relied on or disclosed)), pay for and rely on the services of a Financial Adviser to provide advice, a valuation or an opinion in connection with:

(i) a Distressed Disposal or a Debt Disposal;

(ii) the application or distribution of any proceeds of a Distressed Disposal or a Debt Disposal; or

(iii) any amount of Non-Cash Consideration which is subject to Clause 10.2 (Turnover by the Creditors).

(b) For the purposes of paragraph (a) above, the Common Security Agent or the relevant TFBB Security Holder shall act:

(i) on the instructions of the relevant Instructing Group if the Financial Adviser is providing a valuation for the purposes of Clause 14.2 (Cash value of Non-Cash Recoveries); or

(ii) otherwise in accordance with Clause 13.4 (Security Agent's actions).

13.4 **Security Agent's actions**

For the purposes of Clause 13.2 (Distressed Disposals and appropriation), the Common Security Agent or the relevant TFBB Security Holder shall act:

(a) in the case of an Appropriation or if the relevant Distressed Disposal is being effected by way of enforcement of the Transaction Security, in accordance with Clause 12.3 (Manner of enforcement); and

(b) in any other case:

(i) on the instructions of the relevant Instructing Group; or

(ii) in the absence of any such instructions, as the Common Security Agent or that TFBB Security Holder sees fit.

13.5 **Form of consideration for Distressed Disposals and Debt Disposals**

Subject to Clause 14.5 (Common Security Agent/TFBB Security Holder protection) a Distressed Disposal or a Debt Disposal may be made in whole or in part for consideration in the form of cash or, if not for cash, for Non-Cash Consideration which is acceptable to the Common Security Agent.

13.6 **Indian Funding Account**

(a) In this Clause 13, **Indian Financial Controller** means Kevin Coates, or any person who replaces him as financial controller of the Indian Group.

(b) The Common Security Agent is irrevocably authorised (at the cost of the Indian Funding Account Holder and without any consent, sanction, authority or further confirmation from any Creditor or Debtor), to permit the Indian Funding Account Holder to make a withdrawal from the Indian Funding Account if:

(i) the Indian Financial Controller delivers a notice to the Common Security Agent (and the Common Security Agent is satisfied that the Indian Funding Account Withdrawal Notice has also been delivered to the Term Loan Facility Agent and the TFBB Facility Agent);

(ii) the notice states the amount of the requested withdrawal;

(iii) the notice confirms that PricewaterhouseCoopers LLP has updated its review of the financial forecasts for the Indian Group, and attaches (or gives directions for access to) a copy of the updated review;

(iv) the notice is signed by the Indian Financial Controller and countersigned by at least two out of the chief executive of the Parent, the chief financial officer of the Parent and the chairman of the board of directors of the Parent; and

(v) the Consulting Committee (acting reasonably) does not notify the Parent in writing, within ten Business Days of the delivery of the notice (or such longer period as the Consultation Committee notifies the Parent within such 10 Business Days period that it requires), that in its opinion there is no cash funding requirement in the Indian Group that would be satisfied by the withdrawal.

(c) The Parent must ensure that any amount withdrawn from the Indian Funding Account in accordance with paragraph (b) above must only be used to fund a loan or advance payment falling within

paragraph (f) of the definition of Permitted Loan or to place cash with any person which is subject to Security falling within paragraphs (o) and (p) of the definition of Permitted Security. For the purposes of this paragraph, **Permitted Loan** and **Permitted Security** have the meanings given to them in the Term Loan Facility Agreement.

14. NON-CASH RECOVERIES

14.1 Common Security Agent and Non-Cash Recoveries

To the extent the Common Security Agent or a TFBB Security Holder receives or recovers any Non-Cash Recoveries, it may (acting on the instructions of the relevant Instructing Group) but without prejudice to its ability to exercise discretion under Clause 15.5 (Prospective liabilities)):

(a) distribute those Non-Cash Recoveries pursuant to Clause 15 (Application of Proceeds) as if they were Cash Proceeds;

(b) hold, manage, exploit, collect, realise and dispose of those Non-Cash Recoveries; and

(c) hold, manage, exploit, collect, realise and distribute any resulting Cash Proceeds.

14.2 Cash value of Non-Cash Recoveries

(a) The cash value of any Non-Cash Recoveries shall be determined by reference to a valuation obtained by the Common Security Agent or the relevant TFBB Security Holder from a Financial Adviser appointed by the Common Security Agent or that TFBB Security Holder pursuant to Clause 13.3 (Appointment of Financial Adviser) taking into account any notional conversion made pursuant to Clause 15.8 (Currency conversion).

(b) If any Non-Cash Recoveries are distributed pursuant to Clause 15 (Application of Proceeds), the extent to which such distribution is treated as discharging the Liabilities shall be determined by reference to the cash value of those Non-Cash Recoveries determined pursuant to paragraph (a) above.

14.3 TFBB Facility Agent/Term Loan Facility Agent and Non-Cash Recoveries

(a) Subject to paragraph (b) below and to Clause 14.4 (Alternative to Non-Cash Consideration), if, pursuant to Clause 15.1 (Order of application of Common Recoveries) or Clause 15.2 (Order of application of TFBB Security Recoveries) the TFBB Facility Agent or the Term Loan Facility Agent receives Non-Cash Recoveries for application towards the discharge of any Liabilities, the TFBB Facility Agent or Term Loan Facility Agent (as applicable) shall apply those Non-Cash Recoveries in accordance with the relevant Credit Agreement as if they were Cash Proceeds.

(b) The TFBB Facility Agent or Term Loan Facility Agent may:

(i) use any reasonably suitable method of distribution, as it may determine in its discretion, to distribute those Non-Cash Recoveries in the order of priority that would apply under the relevant Credit Agreement if those Non-Cash Recoveries were Cash Proceeds;

(ii) hold any Non-Cash Recoveries through another person; and

(iii) hold any amount of Non-Cash Recoveries for so long as that Agent shall think fit for later application pursuant to paragraph (a) above.

14.4 Alternative to Non-Cash Consideration

(a) If any Non-Cash Recoveries are to be distributed pursuant to Clause 15 (Application of Proceeds), the Common Security Agent or the relevant TFBB Security Holder shall (prior to that distribution and taking into account the Liabilities then outstanding and the cash value of those Non-Cash Recoveries) notify the Secured Creditors entitled to receive those Non-Cash Recoveries pursuant to that distribution (the **Entitled Creditors**).

(b) If:

(i) it would be unlawful for an Entitled Creditor to receive such Non-Cash Recoveries (or it would otherwise conflict with that Entitled Creditor's constitutional documents for it to do so); and

(ii) that Entitled Creditor promptly so notifies the Common Security Agent or TFBB Security Holder (as applicable) and supplies such supporting evidence as the Common Security Agent or TFBB Security Holder may reasonably require,

that Secured Creditor shall be a **Cash Only Creditor** and the Non-Cash Recoveries to which it is entitled shall be **Retained Non-Cash**.

(c) To the extent that, in relation to any distribution of Non-Cash Recoveries, there is a Cash Only Creditor:

(i) the Common Security Agent or the relevant TFBB Security Holder shall not distribute any Retained Non-Cash to that Cash Only Creditor (or to the TFBB Facility Agent or Term Loan Facility Agent on behalf of that Cash Only Creditor) but shall otherwise treat the Non-Cash Recoveries in accordance with this Agreement;

(ii) if that Cash Only Creditor is a Secured Lender, the Common Security Agent shall notify the relevant Agent of that Cash Only Creditor's identity and its status as a Cash Only Creditor; and

(iii) to the extent notified pursuant to paragraph (ii) above, no Agent shall distribute any of those Non-Cash Recoveries to that Cash Only Creditor.

(d) Subject to Clause 14.5 (Common Security Agent/TFBB Security Holder protection), the Common Security Agent or TFBB Security Holder shall hold any Retained Non-Cash and shall, acting on the instructions of the Cash Only Creditor entitled to it, manage, exploit, collect, realise and dispose of that Retained Non-Cash for cash consideration and shall distribute any Cash Proceeds of that Retained Non-Cash to that Cash Only Creditor in accordance with Clause 15 (Application of Proceeds).

(e) On any such distribution of Cash Proceeds which are attributable to a disposal of any Retained Non-Cash, the extent to which such distribution is treated as discharging the Liabilities due to the relevant Cash Only Creditor shall be determined by reference to:

(i) the valuation which determined the extent to which the distribution of the Non-Cash Recoveries to the other Entitled Creditors discharged the Liabilities due to those Entitled Creditors; and

(ii) the Retained Non Cash to which those Cash Proceeds are attributable.

(f) Each Secured Creditor shall, following a request by the Common Security Agent or a TFBB Security Holder (acting in accordance with Clause 13.4 (Security Agent's actions), notify the Common Security Agent or TFBB Security Holder of the extent to which paragraph (b)(i) above would apply to it in relation to any distribution or proposed distribution of Non-Cash Recoveries.

14.5 Common Security Agent/TFBB Security Holder protection

(a) No Distressed Disposal or Debt Disposal may be made in whole or part for Non-Cash Consideration if the Common Security Agent or relevant TFBB Security Holder has reasonable grounds for believing that its receiving, distributing, holding, managing, exploiting, collecting, realising or disposing of that Non-Cash Consideration would have an adverse effect on it.

(b) If Non-Cash Consideration is distributed to the Common Security Agent or a TFBB Security Holder pursuant to Clause 10.2 (Turnover by the Creditors), the Common Security Agent or that TFBB Security Holder may, at any time after notifying the Creditors entitled to that Non-Cash Consideration and notwithstanding any instruction from a Creditor or group of Creditors pursuant to the terms of any Debt Document, immediately realise and dispose of that Non-Cash Consideration for cash consideration (and distribute any Cash Proceeds of that Non-Cash Consideration to the relevant Creditors in accordance with Clause 15 (Application of Proceeds)) if the Common Security Agent or TFBB Security Holder has reasonable grounds for believing that holding, managing, exploiting or collecting that Non-Cash Consideration would have an adverse effect on it.

(c) If the Common Security Agent or any TFBB Security Holder holds Retained Non-Cash for a Cash Only Creditor (each as defined in Clause 14.4 (Alternative to Non-Cash Consideration)) the Common Security Agent or that TFBB Security Holder may at any time, after notifying that Cash Only Creditor and notwithstanding any instruction from a Creditor or group of Creditors pursuant to the terms of any Debt Document, immediately realise and dispose of that Retained Non-Cash for cash consideration (and distribute any Cash Proceeds of that Retained Non-Cash to that Cash Only Creditor in accordance with Clause 15 (Application of Proceeds)) if the Common Security Agent or TFBB Security Holder has reasonable grounds for believing that holding, managing, exploiting or collecting that Retained Non-Cash would have an adverse effect on it.

15. APPLICATION OF PROCEEDS

15.1 Order of application of Common Recoveries

Subject to Clause 15.2 (Order of application of TFBB Security Recoveries), Clause 15.3 (Order of application of recoveries from Indian Funding Account Charge), Clause 15.5 (Prospective liabilities) and Clause 15.6 (Treatment of TFBB Cash Collateral), and subject to the terms of any Bilateral Facility Agreement, all amounts from time to time received or recovered by the Common Security Agent pursuant to the terms of any Debt Document or in connection with the realisation or enforcement of all or any part of the Common Security (the Common Recoveries) shall be held by the Common Security Agent on trust, to the extent legally permitted, to apply them at any time as the Common Security Agent (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this Clause 15 (Application of Proceeds)), in the following order of priority:

(a) first in discharging any sums owing to the Common Security Agent (other than pursuant to Clause 16.5 (Parallel debt (covenant to pay the Common Security Agent))), any Receiver or any Delegate on a *pari passu* basis;

(b) second in payment to:

(i) the TFBB Facility Agent on its own behalf and on behalf of the other TFBB Security Holders; and

(ii) the Term Loan Facility Agent on its own behalf; and

(iii) the members of the Consulting Committee,

on a *pro rata* basis and ranking *pari passu*, for application towards the discharge of any amounts owing to them (in each case, in that capacity), including all costs and expenses incurred by an Agent or a TFBB Security Holder in connection with any realisation or enforcement of the Common Security taken in accordance with the terms of this Agreement or any action taken at the request of the Common Security Agent under Clause 9.6 (Creditors' actions);

(c) third in payment to:

(i) the TFBB Facility Agent on its own behalf and on behalf of the other TFBB Facility Finance Parties; and

(ii) the Term Loan Facility Agent on its own behalf and on behalf of the Term Loan Finance Parties; and

(iii) the TFBB Hedge Counterparties,

for application towards the discharge of:

(A) the TFBB Liabilities (in accordance with the terms of the TFBB Finance Documents);

(B) the Term Loan Liabilities (in accordance with the terms of the Term Loan Finance Documents); and

(C) the TFBB Hedging Liabilities (on a *pro rata* basis between the TFBB Hedging Liabilities of each TFBB Hedge Counterparty),

on a *pro rata* basis and ranking *pari passu* between paragraphs (A), (B) and (C) above, provided that, any Common Recoveries from a Non-ECP Debtor shall not be applied towards the discharge of any TFBB Hedging Liability that constitutes an Excluded Swap Obligation;

(d) fourth if none of the Debtors is under any further actual or contingent liability under any Secured Debt Document, in payment or distribution to any person to whom the Common Security Agent is obliged to pay or distribute in priority to any Debtor; and

(e) fifth the balance, if any, in payment to the relevant Debtor.

15.2 Order of application of TFBB Security Recoveries

Subject to Clause 15.5 (Prospective liabilities) and Clause 15.6 (Treatment of TFBB Cash Collateral), and subject to the terms of any Bilateral Facility Agreement, all amounts from time to time received or recovered by the Common Security Agent in connection with the realisation or enforcement of all or any part of the TFBB Security (the TFBB Security Recoveries) shall be held by the Common Security Agent on trust, to the extent legally permitted, to apply them at any time as

the Common Security Agent (in its discretion) sees fit, to the extent permitted by applicable law in the following order of priority:

(a) first in or towards discharging any amounts owed to any TFBB Security Holder, the Common Security Agent (other than pursuant to Clause 16.5 (Parallel debt (covenant to pay the Common Security Agent))) or any Receiver or Delegate on a *pari passu* basis;

(b) second in payment to:

(i) the TFBB Facility Agent on its own behalf; and

(ii) the members of the Consulting Committee,

on a *pro rata* basis and ranking *pari passu*, for application towards the discharge of any amounts owing to them (in each case, in that capacity), including all costs and expenses incurred by an Agent or a TFBB Security Holder in connection with any realisation or enforcement of the TFBB Security taken in accordance with the terms of this Agreement or any action taken at the request of the Common Security Agent or a TFBB Security Holder under Clause 9.6 (Creditors' actions);

(c) third in payment to:

(i) the TFBB Facility Agent on its own behalf and on behalf of the other TFBB Finance Parties; and

(ii) the TFBB Hedge Counterparties,

for application towards the discharge of:

(A) the TFBB Liabilities (in accordance with the terms of the TFBB Finance Documents); and

(B) the TFBB Hedging Liabilities (on a *pro rata* basis between the TFBB Hedging Liabilities of each TFBB Hedge Counterparty),

on a *pro rata* basis and ranking *pari passu* between paragraphs (A) and (B) above, provided that, any TFBB Security Recoveries from a Non-ECP Debtor shall not be applied towards the discharge of any TFBB Hedging Liability that constitutes an Excluded Swap Obligation;

(d) fourth the Term Loan Facility Agent on its own behalf;

(e) fifth in payment to the Term Loan Facility Agent for application towards the discharge of the Term Loan Liabilities (in accordance with the terms of the Term Loan Finance Documents);

(f) sixth if none of the Debtors is under any further actual or contingent liability under any Secured Debt Document, in payment or distribution to any person to whom the Common Security Agent is obliged to pay or distribute in priority to any Debtor; and

(g) seventh the balance, if any, in payment to the relevant Debtor.

15.3 Order of application of recoveries from Indian Funding Account Charge

Subject to Clause 15.5 (Prospective liabilities) and Clause 15.6 (Treatment of TFBB Cash Collateral), all amounts from time to time received or recovered by the Common Security Agent in

connection with the realisation or enforcement of the Indian Funding Account Charge shall be held by the Common Security Agent on trust, to the extent legally permitted, to apply them at any time as the Common Security Agent (in its discretion) sees fit, to the extent permitted by applicable law in the following order of priority:

(a) first in or towards discharging any amounts owed to the Common Security Agent (other than pursuant to Clause 16.5 (Parallel debt (covenant to pay the Common Security Agent)), the Term Loan Facility Agent, the TFBB Facility Agent, any TFBB Security Holder, the members of the Consulting Committee, or any Receiver or Delegate (in each case, in that capacity), on a *pari passu* basis;

(b) second, in payment to the Term Loan Facility Agent for application towards the discharge of the Term Loan Liabilities (in accordance with the terms of the Term Loan Finance Documents);

(c) third in payment to:

(i) the TFBB Facility Agent on its own behalf and on behalf of the other TFBB Finance Parties; and

(ii) the TFBB Hedge Counterparties,

for application towards the discharge of:

(A) the TFBB Liabilities (in accordance with the terms of the TFBB Finance Documents); and

(B) the TFBB Hedging Liabilities (on a *pro rata* basis between the TFBB Hedging Liabilities of each TFBB Hedge Counterparty),

on a *pro rata* basis and ranking *pari passu* between paragraph (A) above and paragraph (B) above, provided that, any amounts received or recovered from a Non-ECP Debtor in connection with the realisation or enforcement of the Indian Funding Account Charge shall not be applied towards the discharge of any TFBB Hedging Liability that constitutes an Excluded Swap Obligation;

(d) fourth if none of the Debtors is under any further actual or contingent liability under any Secured Debt Document, in payment or distribution to any person to whom the Common Security Agent is obliged to pay or distribute in priority to any Debtor; and

(e) fifth the balance, if any, in payment to the Indian Funding Account Holder.

15.4 Receipts other than by the Common Security Agent

All amounts from time to time received or recovered by any TFBB Security Holder or any Creditor other than the Common Security Agent in connection with the realisation or enforcement of all or any part of the Transaction Security shall be paid immediately to the Common Security Agent or a TFBB Security Holder for application in accordance with Clause 15.1 (Order of application of Common Recoveries) or Clause 15.2 (Order of application of TFBB Security Recoveries) above (as appropriate) and shall, pending such payment, be held by such TFBB Security Holder or other Creditor on trust for the Common Security Agent.

15.5 **Prospective liabilities**

Following a Distress Event the Common Security Agent may, in its discretion, hold any amount of the Common Recoveries or the TFBB Security Recoveries not in excess (in aggregate) of the Expected Amount (as defined below) in an interest bearing suspense or impersonal account(s) in the name of the Common Security Agent with such financial institution (including itself) and for so long as the Common Security Agent shall think fit until otherwise directed by the relevant Instructing Group (the interest being credited to the relevant account) for later application under Clause 15.1 (Order of application of Common Recoveries) or Clause 15.2 (Order of application of TFBB Security Recoveries) (as appropriate) or in respect of:

(a) any sum to any Common Security Agent, any TFBB Security Holder, any Receiver or any Delegate; and

(b) any part of the Secured Liabilities or the Agent Liabilities,

that the Common Security Agent reasonably considers, in each case, might become due or owing at any time in the future (the **Expected Amount**).

15.6 **Treatment of TFBB Cash Collateral**

(a) Nothing in this Agreement shall prevent any TFBB Issuing Bank taking any Enforcement Action in respect of any TFBB Cash Cover which has been provided for it in accordance with the TFBB Facilities Agreement.

(b) To the extent that any TFBB Cash Cover is not held with the Relevant TFBB Issuing Bank all amounts from time to time received or recovered in connection with the realisation or enforcement of that Cash Cover shall be paid to the Common Security Agent and shall be held by the Common Security Agent on trust to apply them at any time as the Common Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority:

(i) to the Relevant TFBB Issuing Bank towards the discharge of the TFBB Liabilities for which that TFBB Cash Cover was provided;

(ii) to the TFBB Facility Agent for application in accordance with the TFBB Facilities Agreement in or towards discharge of the TFBB Liabilities; and

(iii) the balance, if any, in accordance with Clause 15.1 (Order of application of Common Recoveries).

(c) To the extent that any TFBB Cash Cover is held with the Relevant TFBB Issuing Bank nothing in this Agreement shall prevent that Relevant TFBB Issuing Bank receiving and retaining and applying any amount in respect of that TFBB Cash Cover.

15.7 **Investment of proceeds**

Prior to the application of the proceeds of the Security Property in accordance with Clause 15.1 (Order of application of Common Recoveries) or, as the case may be, Clause 15.2 (Order of application of TFBB Security Recoveries) the Common Security Agent or the relevant TFBB Security Holder may, in its discretion, hold all or part of those proceeds (but not in excess of the amounts due or to become due and while so held the excess of the interest charged on the Liabilities shall not exceed the interest earned on such suspect or impersonal account(s)) in an interest bearing suspense or impersonal account(s) in the name of the Common Security Agent or that TFBB Security Holder with such financial institution (including itself) and for so long as the Common

Security Agent or that TFBB Security Holder shall think fit until otherwise directed by the relevant Instructing Group (the interest being credited to the relevant account) pending the application from time to time of those moneys in the Common Security Agent's or the relevant TFBB Security Holder's discretion in accordance with the provisions of this Clause 15.

15.8 Currency conversion

(a) For the purpose of, or pending the discharge of, any of the Secured Obligations the Common Security Agent or a TFBB Security Holder may convert any moneys received or recovered by it from one currency to another, at the Common Security Agent's Spot Rate of Exchange. The Common Security Agent shall, promptly following a request by any TFBB Security Holder, notify that TFBB Security Holder of the Common Security Agent's Spot Rate of Exchange for the purposes of carrying out such a conversion by that TFBB Security Holder.

(b) The obligations of any Debtor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

15.9 Permitted deductions

The Common Security Agent and each TFBB Security Holder shall be entitled, in its discretion, (a) to set aside by way of reserve amounts required to meet and (b) to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Agreement, and to pay all Taxes which may be assessed against it in respect of any of the Charged Property, or as a consequence of performing its duties, or by virtue of its capacity as Common Security Agent or TFBB Security Holder under any of the Debt Documents or otherwise (other than in connection with its remuneration for performing its duties under this Agreement or any other Debt Document).

15.10 Good discharge

(a) Any distribution or payment to be made in respect of the Secured Obligations by the Common Security Agent or a TFBB Security Holder:

(i) may be made to the TFBB Facility Agent on behalf of the TFBB Finance Parties;

(ii) may be made to the Term Loan Facility Agent on behalf of the Term Loan Creditors;

(iii) may be made to the Relevant TFBB Issuing Bank in accordance with paragraph (b)(i) of Clause 15.6 (Treatment of TFBB Cash Collateral); or

(iv) shall be made directly to the TFBB Hedge Counterparties,

and any payment made in that way shall be a good discharge, to the extent of that payment, by the Common Security Agent or that TFBB Security Holder.

(b) Neither the Common Security Agent nor any TFBB Security Holder is under any obligation to make the payments to the relevant Agents or the TFBB Hedge Counterparties under paragraph (a) above in the same currency as that in which the Liabilities owing to the relevant Creditor are denominated.

15.11 Calculation of Amounts

For the purpose of calculating any person's share of any sum payable to or by it, the Common Security Agent and the TFBB Security Holders shall be entitled to:

(a) notionally convert the Liabilities owed to any person into a common base currency (decided in its discretion by the Common Security Agent), that notional conversion to be made at the spot rate at which the Common Security Agent is able to purchase the notional base currency with the actual currency of the Liabilities owed to that person at the time at which that calculation is to be made; and

(b) assume that all moneys received or recovered as a result of the enforcement or realisation of the Security Property are applied in discharge of the Liabilities in accordance with the terms of the Debt Documents under which those Liabilities have arisen.

16. THE COMMON SECURITY AGENT

16.1 Appointment by Secured Parties

(a) Each Secured Party (other than the TFBB Facility Agent or any TFBB Security Holder) irrevocably appoints the Common Security Agent in accordance with the following provisions of this Clause 16 to act as its agent, trustee, joint and several creditor or beneficiary of a parallel debt (as the case may be) under this Agreement and with respect to the Security Documents, and irrevocably authorises the Common Security Agent on its behalf to:

(i) execute each Security Document expressed to be executed by the Common Security Agent on its behalf; and

(ii) perform such duties and exercise such rights and powers under this Agreement and the Security Documents as are specifically delegated to the Common Security Agent by the terms thereof, together with such rights, powers and discretions as are reasonably incidental thereto.

(b) The Common Security Agent shall have only those duties, obligations and responsibilities which are expressly specified in this Agreement and/or the Security Documents to which the Common Security Agent is a Party (and no others shall be implied). The Common Security Agent's duties under this Agreement and/or the Security Documents to which the Common Security Agent is a Party are solely of a mechanical and administrative nature.

16.2 Appointment by Secured Parties – other laws

(a) Each Secured Party (other than the TFBB Facility Agent or any TFBB Security Holder) grants full power to the Common Security Agent so that the Common Security Agent, acting through a duly appointed representative, may exercise, in the name and instead of each Secured Party the following faculties:

(i) to appear before a Notary Public and accept any type of guarantee or security, whether personal or real, granted in favour of the Secured Parties (whether in its own capacity or as agent of other parties) over any and all assets (as for instance and without limitation, shares, rights, receivables, goods and chattels), fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the attorney may freely agree, signing the Spanish Public Documents that the attorney may deem fit;

(ii) to ratify, if necessary or convenient, any such Spanish Public Documents executed by an orally appointed representative in the name or on behalf of the Secured Parties;

(iii) to execute and/or do any and all deeds, documents, acts and things, required in connection with the execution of the Security Documents, and/or the execution of any further notarial deed of amendment (*escritura pública de rectificación o subsanación*) that may be required for the purpose or in connection with the faculties granted in this Clause 16; and

(iv) to execute in the name of any of the Secured Parties (whether in its own capacity or as agent of other parties) any novation, amendment or ratification to any Debt Document and appear before a Notary Public and raise into the status of a public document such documents.

(b) Upon enforcement in Spain of any security interests created by any Debtor under the Debt Documents, the Secured Parties undertake to:

(i) grant a power of attorney in favour of the Common Security Agent, as applicable, for any action to be carried out in Spain under the instructions received in accordance with this Agreement;

(ii) take any action or appear in any proceeding in Spain, as may be required by the Common Security Agent, as applicable, to enforce the Security Documents subject to Spanish law and, to such effect, follow the instructions received from each of them.

(c) Without prejudice to paragraph (a) above and the provisions of Clause 16.5 (Parallel debt (covenant to pay the Common Security Agent)), each Secured Party appoints the Common Security Agent (individually), with respect to the Transaction Security governed by Belgian law, as its representative (*vertegenwoordiger/représentant*) pursuant to article 5 of the Belgian Financial Collateral Law or any other relevant Belgian law.

(d) In relation to each Swiss law governed Security Document, each of the Secured Creditors appoints and authorises the Common Security Agent, and the Common Security Agent agrees and accepts, to act:

(i) in its own name and on its own behalf as well as in the name and on behalf of the Secured Creditors as their direct representative (*direkter Stellvertreter*); or

(ii) as security agent in a fiduciary capacity in its own name but on behalf and for the benefit of each of the Secured Creditors,

as provided for in the respective Swiss law governed Security Documents.

16.3 Common Security Agent as trustee

(a) The Common Security Agent declares that (to the extent possible under applicable law) it holds the Security Property on trust for the Secured Parties on the terms contained in this Agreement.

(b) Each of the Secured Creditors authorises the Common Security Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Common Security Agent under or in connection with the Debt Documents together with any other incidental rights, powers, authorities and discretions.

16.4 Common Security Agent as joint and several Creditor

(a) Each Party agrees that the Common Security Agent:

(i) will be the joint and several creditor (*acreedor solidario*) within the meaning of article 1,137 of the Spanish Civil Code (together with the relevant Secured Party) of each and every obligation of each Debtor towards each Secured Party under the Secured Debt Documents;

(ii) will be the joint and several creditor (*Solidargläubiger*) of each and every obligation of each Debtor towards each Secured Creditor under the Secured Debt Documents; and

(iii) will have its own independent right to demand performance of each Debtor of those obligations.

(b) Without limiting or effecting the Common Security Agent's rights against each Debtor (whether under this paragraph (b) or under any other provision of the Debt Documents), the Common Security Agent agrees with each other Secured Party (on a several and divided basis) that, subject to paragraph (c) below, it will not exercise its rights as a joint and several creditor with a Secured Party except with the consent of the relevant Secured Party.

(c) Nothing in paragraph (b) above shall in any way limit the Common Security Agent's right to act in the protection or preservation of rights under or to enforce any Transaction Security Document as contemplated by this Agreement and/or the relevant Debt Document or Transaction Security Document (or to do any act reasonably incidental to any of the above).

(d) (i) Discharge by a Debtor of a Secured Party's claim will discharge the corresponding Common Security Agent's claim in the same amount.

(ii) Discharge by a Debtor of a Common Security Agent's claim will discharge the corresponding Secured Party's claim in the same amount.

(e) The aggregate amount of the Common Security Agent's claims will never exceed the aggregate amount of Secured Party's claims.

16.5 **Parallel debt (covenant to pay the Common Security Agent)**

(a) Notwithstanding any other provision of this Agreement, each Debtor hereby irrevocably and unconditionally undertakes to pay to the Common Security Agent as creditor in its own right and not as representative of the other Secured Parties, sums equal to and in the currency of each amount payable by each Debtor to each of the Secured Parties under each of the Debt Documents as and when that amount falls due for payment under the relevant Debt Document or would have fallen due but for any discharge resulting from failure of another Secured Party to take appropriate steps, in insolvency or *concurso mercantil* proceedings affecting that Debtor, to preserve its entitlement to be paid that amount.

(b) The Common Security Agent shall have its own independent right to demand payment of the amounts payable by a Debtor under this Clause 16.5, irrespective of any discharge of the obligation of that Debtor to pay those amounts to the other Secured Parties resulting from failure by them to take appropriate steps, in insolvency or *concurso mercantil* proceedings affecting that Debtor, to preserve their entitlement to be paid those amounts.

(c) Any amount due and payable by a Debtor to the Common Security Agent under this Clause 16.5 shall be decreased to the extent that the other Secured Parties have received (and are able to retain) payment in full of the corresponding amount under the other provisions of the Debt Documents and any amount due and payable by that Debtor to the other Secured Parties under those provisions shall be decreased to the extent that the Common Security Agent has received (and is able to retain) payment in full of the corresponding amount under this Clause 16.5.

(d) The aggregate amount which a Debtor is liable to pay to the Common Security Agent under this Clause 16.5 shall never exceed the aggregate amount which that Debtor is liable to pay to the Secured Parties under the Debt Documents.

16.6 **French Law Transaction Security Documents**

(a) Without limiting any other rights of the Common Security Agent under this Agreement, in relation to the Transaction Security Documents governed by the laws of France (the **French Security Documents** and the Transaction Security created thereunder the **French Security**) the following shall apply.

(b) Each Secured Party (other than the Common Security Agent, the TFBB Facility Agent or any TFBB Security Holder) (as *mandant*):

(i) irrevocably and unconditionally appoints the Common Security Agent to act as agent (*mandataire*) (with full power to appoint and to substitute and to delegate) on its behalf to do anything upon the terms and conditions set out in this Agreement under or in connection with the French Security Documents, including, if need be, the appointment of a custodian which shall hold assets on its behalf in custody under any Transaction Security Document, and the Common Security Agent accepts such appointment;

(ii) confirms its approval of the French Security Documents creating or expressed to create a Transaction Security benefiting it and any Transaction Security created or to be created pursuant thereto and irrevocably authorises (with power of delegation), empowers and directs the Common Security Agent (by itself or by such person(s) as it may nominate) to execute and deliver for and on its behalf each French Law Transaction Security Document, to perform the duties and to exercise the rights, powers and discretions that are specifically delegated to the Common Security Agent or any Secured Party under or in connection with the French Security Documents, together with any other rights, powers and discretions which are incidental thereto and to give a good discharge for any moneys payable under the Security Documents;

(iii) acknowledges that the Common Security Agent has been appointed by it to constitute, register, manage and enforce all Transaction Security created in its favour by any French Security Documents, and agrees that the Common Security Agent may exercise the rights and perform the obligations assumed by it pursuant to its nomination in accordance with applicable law from time to time;

(iv) authorises the Common Security Agent to take any steps necessary and collect all information necessary or, in the Common Security Agent's discretion, desirable for the preparation of any French Security Document, the perfection, the preservation and/or the enforcement of any French Security;

(v) irrevocably and unconditionally appoints the Common Security Agent to act as agent (*mandataire*) (with full power to appoint and to substitute and to delegate) on its behalf to release any French Security and any French Security Document and to do anything to make such release effective, in each case to the extent such release is permitted under this Agreement and Clause 13.2 (Distressed Disposals and appropriation).

(c) The Common Security Agent shall if and when acting in its capacity as creditor of the Parallel Debt, hold:

(i) any French Security which is created in favour of the Common Security Agent as creditor of the Parallel Debt;

(ii) any proceeds of such French Security; and

(iii) the benefit of the Parallel Debt,

as creditor in its own right but for the benefit of the relevant Secured Parties in accordance with this Agreement.

(d) The Common Security Agent will act solely for itself (as Secured Party) and as agent for the other Secured Parties in carrying out its functions as common security agent under the relevant French Security Documents and this Agreement.

(e) In relation to French Security Documents, the relationship between the Secured Parties (other than the Common Security Agent) and the Common Security Agent is that of principal (*mandant*) and agent (*mandataire*) only. The Common Security Agent shall not have, or be deemed to have, assumed any obligations to or fiduciary relationship with, any party to this Agreement other than those for which specific provision is made by the French Security Documents and this Agreement.

(f) The Common Security Agent shall not be liable to any person for any breach by any Secured Creditor of this Agreement or be liable to any Secured Creditor for any breach by any other person of this Agreement or any Finance Document.

(g) In furtherance of this Clause 16.3, each of the Secured Creditors undertakes to the Common Security Agent that, promptly upon request, such Secured Creditor will ratify and confirm all transactions entered into and other actions by the Common Security Agent (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder.

16.7 Fronting Banks as joint and several creditors under the Spanish TFBB Security Documents

Without limiting any other rights of the Fronting Banks under this Agreement, in relation to the TFBB Security Documents governed by the laws of Spain (the Spanish TFBB Security Documents) and the TFBB Security created thereunder (the Spanish TFBB Security), the provisions of Clause 16 (The Common Security Agent) shall apply to each Fronting Bank mutatis mutandis as though each reference to the Common Security Agent were to that Fronting Bank, provided that:

(a) the reference to Secured Parties in Clause 16.8 (No independent power) shall not apply to the Fronting Banks;

(b) the obligations to notify contained in paragraph (b) of Clause 16.10 (Duties of the Common Security Agent) shall be deemed to include an obligation to notify the Fronting Banks; and

(c) Clause 16.10(e) (Duties of the Common Security Agent) shall not apply to the Fronting Banks.

16.8 No independent power

Subject to Clauses 15.2 (Order of application of TFBB Security Recoveries) and 15.6 (Treatment of TFBB Cash Collateral), the Secured Parties shall not have any independent power to enforce, or have recourse to, any of the Transaction Security or to exercise any rights or powers arising under the Security Documents (other than the Credit Agreements) except through the Common Security Agent.

16.9 Instructions to Common Security Agent and exercise of discretion

(a) Subject to paragraphs (e) and (f) below, the Common Security Agent shall exercise or refrain from exercising any right, power, authority or discretion vested in it as Security Agent in accordance with any instructions given to it by the relevant Instructing Group or, if so instructed by the relevant Instructing Group.

(b) The Common Security Agent will not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph 16.9(a) above (or, if this Agreement stipulates the matter is a decision for any other Creditor or group of Creditors, in accordance with instructions given to it by that Creditor or group of Creditors).

(c) The Common Security Agent shall be entitled to request instructions, or clarification of any direction, from the relevant Instructing Group (or, if this Agreement stipulates the matter is a decision for any other Creditor or group of Creditors, from that Creditor or group of Creditors) as to whether, and in what manner, it should exercise or refrain from exercising any rights, powers, authorities and discretions and the Common Security Agent may refrain from acting unless and until it receives those instructions or that clarification.

(d) Save in the case of decisions stipulated to be a matter for any other Creditor or group of Creditors under this Agreement and unless a contrary intention appears in this Agreement, any instructions given to the Common Security Agent by the relevant Instructing Group shall override any conflicting instructions given by any other Parties and will be binding on all Secured Creditors.

(e) Paragraph (a) above shall not apply:

(i) where a contrary indication appears in this Agreement;

(ii) where this Agreement or applicable law or regulation requires the Common Security Agent to act in a specified manner or to take a specified action;

(iii) in respect of any provision which protects the Common Security Agent's own position in its personal capacity as opposed to its role of Common Security Agent for the Secured Parties including, without limitation, the provisions set out in Clauses 16.11 (No duty to account) to 16.16 (Exclusion of liability), Clause 16.21 (Acceptance of title) to Clause 16.26 (Disapplication) and Clause 17.2 (Delegation);

(iv) in respect of the exercise of the Common Security Agent's discretion to exercise a right, power or authority under any of:

(A) Clause 13.1 (Non-Distressed Disposals);

(B) Clause 15.1 (Order of application of Common Recoveries);

(C) Clause 15.2 (Order of application of TFBB Security Recoveries);

(D) Clause 15.6 (Treatment of TFBB Cash Collateral); and

(E) Clause 15.9 (Permitted deductions).

(f) If giving effect to instructions given by an Instructing Group would (in the Common Security Agent's opinion) have an effect equivalent to an Intercreditor Amendment, the Common Security Agent shall not act in accordance with those instructions unless consent to it so acting is obtained

from each Party (other than the Common Security Agent) whose consent would have been required in respect of that Intercreditor Amendment.

(g) Subject to paragraph (c) of Clause 12.7 (Consultation Period), in exercising any discretion to exercise a right, power or authority under this Agreement where either:

(i) it has not received any instructions from the relevant Instructing Group as to the exercise of that discretion; or

(ii) the exercise of that discretion is subject to paragraph (e)(iv) above,

the Common Security Agent shall do so as it sees fit.

(h) The Common Security Agent may refrain from acting in accordance with any instructions of any Creditor or group of Creditors until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Debt Documents and which may include payment in advance) for any cost, loss or liability (together with any applicable VAT) which it may incur in complying with those instructions.

(i) Without prejudice to the provisions of Clause 12 (Enforcement of Transaction Security) and the remainder of this Clause 16.9, in the absence of any instructions, the Common Security Agent may take such action in the exercise of any of its powers and duties under the Debt Documents as it considers in its discretion to be appropriate.

16.10 Duties of the Common Security Agent

(a) The Common Security Agent's duties under the Debt Documents are solely mechanical and administrative in nature.

(b) The Common Security Agent shall promptly:

(i) copy to (i) the Term Loan Facility Agent, (ii) the TFBB Facility Agent, (iii) the TFBB Security Agent and (iv) each TFBB Hedge Counterparty the contents of any notice or document received by it from any Debtor under any Debt Document;

(ii) forward to a Party the original or a copy of any document which is delivered to the Common Security Agent for that Party by any other Party provided that the Common Security Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party; and

(iii) inform (i) the Term Loan Facility Agent, (ii) the TFBB Facility Agent, (iii) the TFBB Security Agent and (iv) each TFBB Hedge Counterparty of the occurrence of any Default or any default by a Debtor in the due performance of or compliance with its obligations under any Debt Document of which the Common Security Agent has received notice from any other party to this Agreement.

(c) The Common Security Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.

(d) Without prejudice to Clause 23.3 (Notification of prescribed events), if the Common Security Agent receives notice from a Party referring to any Debt Document, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the Secured Creditors.

(e) To the extent that a Party (other than the Common Security Agent) is required to calculate a Common Currency Amount, the Common Security Agent shall upon a request by that Party, promptly notify that Party of the relevant Common Security Agent's Spot Rate of Exchange.

(f) The Common Security Agent shall have only those duties, obligations and responsibilities expressly specified in the Debt Documents to which it is expressed to be a party (and no others shall be implied).

16.11 No duty to account

The Common Security Agent shall not be bound to account to any other Secured Party for any sum or the profit element of any sum received by it for its own account.

16.12 Business with the Group

The Common Security Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group.

16.13 Rights and discretions

(a) The Common Security Agent may:

(i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;

(ii) assume that:

(A) any instructions received by it from the relevant Instructing Group, any Creditors or any group of Creditors are duly given in accordance with the terms of the Debt Documents;

(B) unless it has received notice of revocation, that those instructions have not been revoked; and

(C) if it receives any instructions to act in relation to the Transaction Security, that all applicable conditions under the Debt Documents for so acting have been satisfied; and

(iii) rely on a certificate from any person:

(A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or

(B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

(b) The Common Security Agent may assume (unless it has received notice to the contrary in its capacity as security trustee for the Secured Parties) that:

(i) no Default has occurred;

(ii) any right, power, authority or discretion vested in any Party or any group of Creditors has not been exercised; and

(iii) any notice made by the Parent is made on behalf of and with the consent and knowledge of all the Debtors.

(c) The Common Security Agent may at the expense of the Debtors engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.

(d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Common Security Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Common Security Agent (and so separate from any lawyers instructed by any Secured Creditor) if the Common Security Agent in its reasonable opinion deems this to be desirable.

(e) The Common Security Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by the Common Security Agent or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.

(f) The Common Security Agent, any Receiver and any Delegate may act in relation to the Debt Documents and the Security Property through its officers, employees and agents and shall not:

(i) be liable for any error of judgment made by any such person; or

(ii) be bound to supervise, or be in any way responsible for any loss incurred by reason of misconduct, omission or default on the part of any such person,

unless such error or such loss was directly caused by its gross negligence or wilful misconduct.

(g) Unless this Agreement expressly specifies otherwise, the Common Security Agent may disclose to any other Party any information it reasonably believes it has received as security trustee under this Agreement.

(h) Notwithstanding any other provision of any Debt Document to the contrary, the Common Security Agent is not obliged to do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.

(i) Notwithstanding any provision of any Debt Document to the contrary, the Common Security Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

16.14 Responsibility for documentation

None of the Common Security Agent, any Receiver nor any Delegate is responsible or liable for:

(a) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Common Security Agent, a Debtor or any other person in or in connection with any Debt Document or the transactions contemplated in the Debt Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Debt Document; or

(b) the legality, validity, effectiveness, adequacy or enforceability of any Debt Document, the Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Debt Document or the Security Property.

16.15 No duty to monitor

The Common Security Agent shall not be bound to enquire:

(a) whether or not any Default has occurred;

(b) as to the performance, default or any breach by any Party of its obligations under any Debt Document; or

(c) whether any other event specified in any Debt Document has occurred.

16.16 Exclusion of liability

(a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Debt Document excluding or limiting the liability of the Common Security Agent, any Receiver or Delegate), none of the Common Security Agent, any Receiver nor any Delegate will be liable for:

(i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Debt Document or the Security Property unless directly caused by its gross negligence or wilful misconduct;

(ii) exercising or not exercising any right, power, authority or discretion given to it by, or in connection with, any Debt Document, the Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Debt Document or the Security Property;

(iii) any shortfall which arises on the enforcement or realisation of the Security Property; or

(iv) without prejudice to the generality of paragraphs (i) to (iii) above, any damages, costs, losses, any diminution in value or any liability whatsoever arising as a result of:

(A) any act, event or circumstance not reasonably within its control; or

(B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets; breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

(b) No Party (other than the Common Security Agent, that Receiver or that Delegate (as applicable)) may take any proceedings against any officer, employee or agent of the Common Security Agent, a Receiver or a Delegate in respect of any claim it might have against the Common Security Agent, a Receiver or a Delegate or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Debt Document or any Security Property and any officer, employee or agent

of the Common Security Agent, a Receiver or a Delegate may rely on this Clause 16.16 subject to Clause 1.4 (Third Party Rights) and the provisions of the Third Parties Act.

(c) Nothing in this Agreement shall oblige the Common Security Agent to carry out:

(i) any "know your customer" or other checks in relation to any person; or

(ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Secured Creditor,

on behalf of any Secured Creditor and each Secured Creditor confirms to the Common Security Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Common Security Agent.

(d) Without prejudice to any provision of any Debt Document excluding or limiting the liability of the Common Security Agent, any Receiver or Delegate, any liability of the Common Security Agent, any Receiver or Delegate arising under or in connection with any Debt Document or the Security Property shall be limited to the amount of actual loss which has been finally judicially determined to have been suffered (as determined by reference to the date of default of the Common Security Agent, Receiver or Delegate (as the case may be) or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Common Security Agent, Receiver or Delegate (as the case may be) at any time which increase the amount of that loss. In no event shall the Common Security Agent, any Receiver or Delegate be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Common Security Agent, Receiver or Delegate (as the case may be) has been advised of the possibility of such loss or damages.

16.17 Own responsibility

Without affecting the responsibility of any Debtor for information supplied by it or on its behalf in connection with any Debt Document, each Secured Party confirms to the Common Security Agent that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Debt Document including but not limited to:

(a) the financial condition, status and nature of each member of the Group;

(b) the legality, validity, effectiveness, adequacy and enforceability of any Debt Document, the Security Property and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Debt Document or the Security Property;

(c) whether that Secured Party has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Debt Document, the Security Property, the transactions contemplated by the Debt Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Debt Document or the Security Property;

(d) the adequacy, accuracy and/or completeness of any information provided by the Common Security Agent or by any other person under or in connection with any Debt Document, the transactions contemplated by any Debt Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Debt Document; and

(e) the right or title of any person in or to, or the value or sufficiency of any part of the Charged Property, the priority of any of the Transaction Security or the existence of any Security affecting the Charged Property,

and each Secured Party warrants to the Common Security Agent that it has not relied on and will not at any time rely on the Common Security Agent in respect of any of these matters.

16.18 No responsibility to perfect Transaction Security

The Common Security Agent shall not be liable for any failure to:

(a) require the deposit with it of any deed or document certifying, representing or constituting the title of any Debtor to any of the Charged Property;

(b) obtain any licence, consent or other authority for the execution, delivery, legality, validity, enforceability or admissibility in evidence of any of the Debt Documents or the Transaction Security;

(c) register, file or record or otherwise protect any of the Transaction Security (or the priority of any of the Transaction Security) under any applicable laws in any jurisdiction or to give notice to any person of the execution of any of the Debt Documents or of the Transaction Security;

(d) take, or to require any of the Debtors to take, any steps to perfect its title to any of the Charged Property or to render the Transaction Security effective or to secure the creation of any ancillary Security under the laws of any jurisdiction; or

(e) require any further assurances in relation to any of the Security Documents.

16.19 Insurance by Common Security Agent

(a) The Common Security Agent shall not be under any obligation to insure any of the Charged Property, to require any other person to maintain any insurance or to verify any obligation to arrange or maintain insurance contained in the Debt Documents. The Common Security Agent shall not be responsible for any loss which may be suffered by any person as a result of the lack of or inadequacy of any such insurance.

(b) Where the Common Security Agent is named on any insurance policy as an insured party and/or loss payee, the Common Security Agent shall not be responsible for any loss which may be suffered by reason of, directly or indirectly, its failure to notify the insurers of any material fact relating to the risk assumed by such insurers or any other information of any kind, unless an Agent shall have requested it to do so in writing and the Common Security Agent shall have failed to do so within 14 days after receipt of that request.

16.20 Custodians and nominees

The Common Security Agent may (to the extent legally permitted) appoint and pay any person to act as a custodian or nominee on any terms in relation to any assets of the trust as the Common Security Agent may determine, including for the purpose of depositing with a custodian this Agreement or any document relating to the trust created under this Agreement and the Common Security Agent shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it under this Agreement or be bound to supervise the proceedings or acts of any person.

16.21 Acceptance of title

The Common Security Agent shall be entitled to accept without enquiry, and shall not be obliged to investigate, any right and title that any of the Debtors may have to any of the Charged Property and shall not be liable for or bound to require any Debtor to remedy any defect in its right or title.

16.22 Refrain from illegality

Notwithstanding anything to the contrary expressed or implied in the Debt Documents, the Common Security Agent may refrain from doing anything which in its opinion will or may be contrary to any relevant law, directive or regulation of any jurisdiction and the Common Security Agent may do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.

16.23 Winding up of trust

If the Common Security Agent, with the approval of each of the Agents and each TFBB Hedge Counterparty, determines that (a) all of the Secured Obligations and all other obligations secured by the Security Documents have been fully and finally discharged and (b) none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Debtor pursuant to the Debt Documents:

(a) the trusts set out in this Agreement shall be wound up and the Common Security Agent shall release, without recourse or warranty, all of the Transaction Security and the rights of the Common Security Agent under each of the Security Documents; and

(b) any Retiring Security Agent shall release, without recourse or warranty, all of its rights under each of the Security Documents.

16.24 Powers supplemental

The rights, powers and discretions conferred upon the Common Security Agent by this Agreement shall be supplemental to the Trustee Act 1925 and the Trustee Act 2000 and in addition to any which may be vested in the Common Security Agent by general law or otherwise.

16.25 Trustee division separate

(a) In acting as trustee for the Secured Parties, the Common Security Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any of its other divisions or departments.

(b) If information is received by another division or department of the Common Security Agent, it may be treated as confidential to that division or department and the Common Security Agent shall not be deemed to have notice of it.

16.26 Disapplication

Section 1 of the Trustee Act 2000 shall not apply to the duties of either of the Common Security Agent in relation to the trusts constituted by this Agreement. Where there are any inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 and the provisions of this Agreement, the provisions of this Agreement shall, to the extent allowed by law, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.

16.27 **Intra-Group Lenders and Debtors: Power of Attorney**

Each Intra-Group Lender and Debtor by way of security for its obligations under this Agreement irrevocably appoints the Common Security Agent to be its attorney to do anything which that Intra-Group Lender or Debtor has authorised the Common Security Agent or any other Party to do under this Agreement or is itself required to do under this Agreement but has failed to do (and the Common Security Agent may delegate that power on such terms as it sees fit).

17. CHANGE OF COMMON SECURITY AGENT

17.1 **Resignation of the Common Security Agent**

(a) The Common Security Agent may resign and appoint one of its Affiliates as successor by giving notice to the Parent and the Secured Creditors.

(b) Alternatively the Common Security Agent may resign by giving notice to the other Parties in which case the Instructing Secured Creditors may appoint a successor Common Security Agent.

(c) If the Instructing Secured Creditors have not appointed a successor Common Security Agent in accordance with paragraph (b) above within 30 days after the notice of resignation was given, the Common Security Agent (after consultation with the Agents) may appoint a successor Common Security Agent.

(d) The retiring Common Security Agent (the **Retiring Security Agent**) shall, at its own cost:

(i) make available to the successor Common Security Agent such documents and records and provide such assistance as the successor Common Security Agent may reasonably request for the purposes of performing its functions as Common Security Agent under the Debt Documents; and

(ii) enter into and deliver to the successor Common Security Agent those documents and effect any registrations as may be required for the transfer or assignment of all of its rights and benefits under the Debt Documents to the successor Common Security Agent.

The Parent shall, within three Business Days of demand, reimburse the retiring Common Security Agent for the amount of all costs and expenses (including legal fees) properly incurred by it in connection with this paragraph (d) (but excluding any costs and expenses arising as a result of the Common Security Agent's gross negligence or wilful misconduct).

(e) A Debtor must, at its own reasonable cost, take any action and enter into and deliver any document which is reasonably required by the Retiring Security Agent to ensure that a Security Document provides for effective and perfected Security in favour of any successor Common Security Agent.

(f) The Common Security Agent's resignation notice shall only take effect upon (i) the appointment of a successor and (ii) the transfer of all of the Security Property to that successor.

(g) Upon the appointment of a successor, the Retiring Security Agent shall be discharged from any further obligation in respect of the Debt Documents (other than its obligations under paragraph (b) of Clause 16.23 (Winding up of trust) and under paragraph (d) above) but shall, in respect of any act or omission by it whilst it was the Common Security Agent, remain entitled to the benefit of Clauses 16 (The Common Security Agent), 22.1 (Debtors' indemnity) and 22.3 (Secured Creditors' indemnity). Its successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if that successor had been an original Party.

(h) The Instructing Term Loan Lenders and the Instructing TFBB Lenders (acting together) may, in consultation with the Parent, by notice to the Common Security Agent, require it to resign in accordance with paragraph (b) above. In this event, the Common Security Agent shall resign in accordance with paragraph (b) above but the cost referred to in paragraph (d) above shall be for the account of the Parent or any other Debtor.

17.2 Delegation

(a) The Common Security Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by any of the Debt Documents.

(b) That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Common Security Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate.

17.3 Additional Common Security Agents

(a) The Common Security Agent may at any time appoint (and subsequently remove), to the extent legally permitted, any person to act as a separate trustee or as a co-trustee jointly with it (i) if it in good faith considers that appointment to be in the interests of the Secured Parties or (ii) for the purposes of conforming to any legal requirements, restrictions or conditions which the Common Security Agent deems to be relevant (acting reasonably) or (iii) for obtaining or enforcing any judgment in any jurisdiction, and the Common Security Agent shall give prior notice to the Parent and each of the Agents of that appointment.

(b) Any person so appointed shall have the rights, powers and discretions (not exceeding those conferred on the Common Security Agent by this Agreement) and the duties and obligations that are conferred or imposed by the instrument of appointment.

(c) The remuneration that the Common Security Agent may pay to that person, and any costs and expenses (together with any applicable VAT) incurred by that person in performing its functions pursuant to that appointment shall, for the purposes of this Agreement, be treated as costs and expenses reasonably incurred by the Common Security Agent.

18. TFBB SECURITY HOLDERS

18.1 TFBB Security Holders as holders of Transaction Security

The provisions of Clause 16 (The Common Security Agent) shall apply to each TFBB Security Holder *mutatis mutandis* as though each reference to the Common Security Agent were to that TFBB Security Holder, provided that:

(a) the reference to Secured Parties in Clause 16.8 (No independent power) shall not apply to the Common Security Agent;

(b) the obligations to notify contained in paragraph (b) of Clause 16.10 (Duties of the Common Security Agent) shall be deemed to include an obligation to notify the Common Security Agent; and

(c) Clause 16.10(e) (Duties of the Common Security Agent) shall not apply to the TFBB Security Holders.

18.2 **Change of TFBB Security Holder**

The provisions of Clause 17 (Change of Common Security Agent) shall apply to each TFBB Security Holder *mutatis mutandis* as though each reference to the Common Security Agent were to that TFBB Security Holder.

18.3 **Regulatory position of TFBB Security Agent**

(a) Notwithstanding anything in any Debt Document to the contrary, the TFBB Security Agent shall not do, or be authorised or required to do, anything which might constitute a regulated activity for the purpose of the Financial Services and Markets Act 2000 ("FSMA"), unless it is authorised under FSMA to do so.

(b) The TFBB Security Agent shall have the discretion at any time:

(i) to delegate any of the functions which fall to be performed by an authorised person under FSMA to any other agent or person which also has the necessary authorisations and licences; and

(ii) to apply for authorisation under FSMA and perform any or all such functions itself if, in its absolute discretion, it considers it necessary, desirable or appropriate to do so.

18.4 **Merger or transfer**

Any corporation into which the TFBB Security Agent may be merged or converted, or any corporation with which the TFBB Security Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the TFBB Security Agent shall be a party, or any corporation, including affiliated corporations, to which the TFBB Security Agent shall sell or otherwise transfer: (a) all or substantially all of its assets or (b) all or substantially all of its corporate trust business shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any applicable laws and subject to any credit rating requirements set out in the TFBB Finance Documents become the successor TFBBA Security Agent under the TFBB Finance Documents without the execution or filing of any paper or any further act on the part of the parties to the TFBB Finance Documents, unless otherwise required by the other Parties, and after the said effective date all references in the TFBB Finance Documents to the TFBB Security Agent shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall immediately be given to the Parties by the TFBB Security Agent.

19. **CONSULTING COMMITTEE**

The provisions of Schedule 4 (Consulting Committee) shall take effect and be binding on all Parties.

20. **CHANGES TO THE PARTIES**

20.1 **Assignments and transfers**

No Party may assign any of its rights and benefits or transfer any of its rights, benefits and obligations in respect of any Debt Documents or the Liabilities except as permitted by this Clause 20.

20.2 Change of Secured Lender

A Secured Lender may assign any of its rights and benefits or transfer by novation any of its rights, benefits and obligations in respect of any Debt Documents or the Liabilities if:

(a) that assignment or transfer is in accordance with the terms of the Credit Agreement to which it is a party; and

(b) any assignee or transferee has (if not already party to this Agreement as a TFBB Lender, TFBB Related Lender or Term Loan Lender (as the case may be)) acceded to this Agreement, as a TFBB Lender, TFBB Related Lender or Term Loan Lender (as the case may be), pursuant to Clause 20.7 (Creditor/Agent Accession Undertaking).

20.3 Change of TFBB Hedge Counterparty

A TFBB Hedge Counterparty may (in accordance with the terms of the relevant TFBB Hedging Agreement and subject to any consent required under that TFBB Hedging Agreement) transfer any of its rights and benefits or obligations in respect of the TFBB Hedging Agreements to which it is a party if any transferee has (if not already party to this Agreement as a TFBB Hedge Counterparty and the TFBB Facilities Agreement as a TFBB Hedge Counterparty) acceded to:

(a) this Agreement; and

(b) the TFBB Facilities Agreement,

as a TFBB Hedge Counterparty pursuant to Clause 20.7 (Creditor/Agent Accession Undertaking).

20.4 Change of Agent

No person shall become an Agent or a TFBB Security Holder unless at the same time, it accedes to this Agreement in the relevant capacity pursuant to Clause 20.7 (Creditor/Agent Accession Undertaking).

20.5 Change of Intra-Group Lender

Subject to Clause 8.3 (Acquisition of Intra-Group Liabilities) and to the terms of the other Debt Documents, any Intra-Group Lender may assign any of its rights and benefits or transfer any of its rights, benefits and obligations in respect of the Intra-Group Liabilities to another member of the Group if that member of the Group has (if not already party to this Agreement as an Intra-Group Lender) acceded to this Agreement as an Intra-Group Lender, pursuant to Clause 20.7 (Creditor/Agent Accession Undertaking) (provided that such member of the Group will not be required to accede to this Agreement as an Intra-Group Lender under this Clause if it would otherwise not have been required to do so under the terms of Clause 20.6 (New Intra-Group Lender) if it had been the original creditor of such Intra-Group Liability).

20.6 New Intra-Group Lender

If any Intra-Group Lender or any member of the Group makes any loan to or grants any credit to or makes any other financial arrangement having similar effect (but excluding any trade credit in the ordinary course of trading) with any Debtor, and the aggregate amount of all such loans, credits and financial arrangements from such Intra-Group Lender or member of the Group to that Debtor and/or any other Debtor at any time equals or exceeds US$1,000,000, the Parent will procure that the person giving that loan, granting that credit or making that other financial arrangement (if not

already party to this Agreement as an Intra-Group Lender) accedes to this Agreement, as an Intra-Group Lender pursuant to Clause 20.7 (Creditor/Agent Accession Undertaking).

20.7 Creditor/Agent Accession Undertaking

With effect from the date of acceptance by the Common Security Agent and, in the case of a TFBB Hedge Counterparty, the TFBB Facility Agent of a Creditor/Agent Accession Undertaking duly executed and delivered to the TFBB Facility Agent and/or the Common Security Agent (as applicable) by the relevant acceding party or, if later, the date specified in that Creditor/Agent Accession Undertaking:

(a) any Party ceasing entirely to be a Creditor or Agent shall be discharged from further obligations towards the Common Security Agent and other Parties under this Agreement and their respective rights against one another shall be cancelled (except in each case for those rights which arose prior to that date); and

(b) as from that date, the replacement or new Creditor or Agent shall assume the same obligations and become entitled to the same rights, as if it had been an original Party to this Agreement in that capacity; and

(c) any party acceding to this Agreement as a TFBB Hedge Counterparty shall also become party to the TFBB Facilities Agreement as a TFBB Hedge Counterparty and shall assume the same obligations and become entitled to the same rights as if it had been an original party to the TFBB Facilities Agreement as a TFBB Hedge Counterparty.

20.8 New Debtor

(a) If any member of the Group:

(i) incurs any Liabilities; or

(ii) gives any security, guarantee, indemnity or other assurance against loss in respect of any of the Liabilities,

the Debtors will procure that the person incurring those Liabilities or giving that assurance accedes to this Agreement as a Debtor, in accordance with paragraph (b) below, no later than contemporaneously with the incurrence of those Liabilities or the giving of that assurance, unless the Liability incurred or security, guarantee, indemnity or other assurance against loss given in respect of any of the Liabilities does not meet or exceed US$1,000,000 in aggregate.

(b) With effect from the date of acceptance by the Common Security Agent of a Debtor Accession Deed duly executed and delivered to the Common Security Agent by the new Debtor or, if later, the date specified in the Debtor Accession Deed, the new Debtor shall assume the same obligations and become entitled to the same rights as if it had been an original Party to this Agreement as a Debtor.

20.9 Additional parties

(a) Each of the Parties appoints the Common Security Agent to receive on its behalf each Debtor Accession Deed and Creditor/Agent Accession Undertaking delivered to the Common Security Agent and the Common Security Agent shall, as soon as reasonably practicable after receipt by it, sign and accept the same if it appears on its face to have been completed, executed and, where applicable, delivered in the form contemplated by this Agreement or, where applicable, by the relevant Credit Agreement.

(b) In the case of a Creditor/Agent Accession Undertaking delivered to the Common Security Agent by any party acceding to this Agreement as a TFBB Hedge Counterparty:

(i) the Common Security Agent shall, as soon as practicable after signing and accepting that Creditor/Agent Accession Undertaking in accordance with paragraph (a) above, deliver that Creditor/Agent Accession Undertaking to the TFBB Facility Agent; and

(ii) the TFBB Facility Agent shall, as soon as practicable after receipt by it, sign and accept that Creditor/Agent Accession Undertaking if it appears on its face to have been completed, executed and delivered in the form contemplated by this Agreement.

20.10 Belgian Debtors

Each Debtor incorporated under the laws of Belgium expressly accepts and confirms, for the purposes of articles 1278 and 1281 of the Belgian civil code (*burgerlijk wetboek / code civil*), that notwithstanding any assignment, transfer and/or novation permitted under, and made in accordance with the provisions of this Agreement, any security created or guarantee given in relation to this Agreement shall be preserved for the benefit of a new Creditor and/or a new Agent (as applicable).

20.11 French Debtors

Each Debtor incorporated under the laws of France expressly accepts and confirms, for the purposes of articles 1278 and 1281 of the French civil code (code civil), that notwithstanding any assignment, transfer and/or novation permitted under, and made in accordance with the provisions of this Agreement, any security created or guarantee given in relation to this Agreement shall be preserved for the benefit of a new Primary Creditor and/or a new Agent (as applicable).

20.12 Resignation of a Debtor

(a) The TFBB Facility Agent shall not accept a resignation letter from a Guarantor under clause 38.6 (Resignation of a Guarantor) of the TFBB Facilities Agreement unless each TFBB Hedge Counterparty has notified the Common Security Agent that no payment is due from that Guarantor to that TFBB Hedge Counterparty under clause 27.1 (Guarantee and indemnity) of the TFBB Facilities Agreement. The Common Security Agent shall, upon receiving that notification, notify the TFBB Facility Agent.

(b) The Parent may request that a Debtor (other than the Parent) ceases to be a Debtor by delivering to the Common Security Agent a Debtor Resignation Request.

(c) The Common Security Agent shall accept a Debtor Resignation Request and notify the Parent and each other Party of its acceptance if:

(i) the Parent has confirmed that no Default is continuing or would result from the acceptance of the Debtor Resignation Request;

(ii) the TFBB Facility Agent notifies the Common Security Agent that that Debtor is not a Borrower or a Guarantor under the TFBB Facilities Agreement;

(iii) each TFBB Hedge Counterparty notifies the Common Security Agent that that Debtor is under no actual or contingent obligations to that TFBB Hedge Counterparty in respect of the TFBB Hedging Liabilities;

(iv) the Term Loan Facility Agent notifies the Common Security Agent that that Debtor is not a Borrower or a Guarantor under the Term Loan Agreement; and

(v) the Parent confirms that that Debtor is under no actual or contingent obligations in respect of any Intra-Group Liabilities in excess of US$1,000,000.

(d) Upon notification by the Common Security Agent to the Parent of its acceptance of the resignation of a Debtor, that member of the Group shall cease to be a Debtor and shall have no further rights or obligations under this Agreement as a Debtor.

(e) Each Party acknowledges and agrees that upon a resignation of a Debtor pursuant to this Clause 20.12, the obligations of each other Debtor under the Term Loan Finance Documents, the TFBB Finance Documents and the Transaction Security will be preserved for the benefit of the Secured Parties.

21. FEES, COSTS AND EXPENSES

21.1 Common Security Agent's or TFBB Security Holders' ongoing costs

In the event of:

(a) a Default (other than in relation to a Debt Document evidencing Intra-Group Liabilities); or

(b) the Common Security Agent or a TFBB Security Holder being requested by a Debtor or the Instructing Group to undertake duties which are of an exceptional nature and/or outside the scope of the normal duties of the Common Security Agent or that TFBB Security Holder under the Debt Documents, the Parent shall (or another Debtor so elected shall) pay to the Common Security Agent or that TFBB Security Holder any additional remuneration (together with any applicable VAT) that may be agreed between them.

21.2 Transaction expenses

The Parent shall (or another Debtor so elected shall), promptly on demand, pay the Common Security Agent and each TFBB Security Holder the amount of all costs and expenses (including legal fees) (together with any applicable VAT) properly incurred by the Common Security Agent, that TFBB Security Holder and any Receiver or Delegate in connection with the negotiation, preparation, printing, execution and perfection of:

(a) this Agreement and any other documents referred to in this Agreement and the Transaction Security; and

(b) any other Debt Documents executed after the date of this Agreement.

21.3 Amendment costs

If a Debtor requests an amendment, waiver or consent, the Parent shall, promptly on demand, reimburse the Common Security Agent and each TFBB Security Holder for the amount of all costs and expenses (including legal fees) reasonably incurred by the Common Security Agent and each TFBB Security Holder (and by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

21.4 Stamp taxes

The Parent shall (or another Debtor so elected shall) pay and, within three Business Days of demand, indemnify the Common Security Agent and each TFBB Security Holder against any cost, loss or liability the Common Security Agent and that TFBB Security Holder incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of any Debt Document.

21.5 Interest on demand

Without duplication of any default interest payable under any Debt Document, if the Parent or any Debtor fails to pay any amount payable by it under this Agreement on its due date, interest shall (to the extent such accrual does not result in any double counting under the provisions of this Agreement and the provisions of the other Secured Debt Documents) accrue on the overdue amount (and be compounded with it) from the due date up to the date of actual payment (both before and after judgment and to the extent interest at a default rate is not otherwise being paid on that sum) at the rate which is 1% per annum over the rate at which the Common Security Agent was being offered, by leading banks in the London interbank market, deposits in an amount comparable to the unpaid amounts in the currencies of those amounts for any period(s) that the Common Security Agent may from time to time select.

21.6 Enforcement and preservation costs

The Parent shall (or another Debtor so elected shall), within three Business Days of demand, pay to the Common Security Agent and each TFBB Security Holder the amount of all costs and expenses (including legal fees and together with any applicable VAT) incurred by it in connection with the enforcement of or the preservation of any rights under any Debt Document, the Transaction Security and any proceedings instituted by or against the Common Security Agent or a TFBB Security Holder as a consequence of taking or holding the Transaction Security or enforcing these rights.

21.7 Common Security Agent's fee

The Parent shall pay (or procure that member of the Group pays) to the Common Security Agent (for its own account) a Security Agent fee in the amount and at the times agreed in a Fee Letter.

22. INDEMNITIES

22.1 Debtors' indemnity

The Debtors jointly and severally shall promptly indemnify the Common Security Agent, each TFBB Security Holder and every Receiver and Delegate against any cost, loss or liability (together with any applicable VAT) incurred (but excluding any costs and expenses arising as a result of the Common Security Agent's or that TFBB Security Holder's gross negligence or wilful misconduct) by any of them:

(a) in relation to or as a result of:

(i) any failure by the Parent to comply with obligations under Clause 21 (Fees, Costs and Expenses);

(ii) the taking, holding, protection or enforcement of the Transaction Security;

(iii) the exercise of any of the rights, powers, discretions and remedies vested in the Common Security Agent, a TFBB Security Holder, each Receiver and each Delegate by the Debt Documents or by law;

(iv) any default by any Debtor in the performance of any of the obligations expressed to be assumed by it in the Debt Documents;

(v) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;

(vi) instructing lawyers, accountants, tax advisers, surveyors, a financial adviser or other professional advisers or experts as permitted under this Agreement; or

(vii) acting as Common Security Agent, TFBB Security Holder, Receiver or Delegate under the Debt Documents or which otherwise relates to any of the Security Property (otherwise, in each case, than by reason of the relevant Agent's, Receiver's or Delegate's gross negligence or wilful misconduct); or

(b) which otherwise relates to any of the Security Property or the performance of the terms of this Agreement (otherwise than as a result of its gross negligence or wilful misconduct).

Each Debtor expressly acknowledges and agrees that the continuation of its indemnity obligations under this Clause 22.1 (Debtors' indemnity) will not be prejudiced by any release or disposal under Clause 13.2 (Distressed Disposals and appropriation) taking into account the operation of that Clause 13.2.

22.2 Priority of indemnity

The Common Security Agent, each TFBB Security Holder and every Receiver and Delegate may, in priority to any payment to the Secured Parties, indemnify itself out of the Charged Property in respect of, and pay and retain, all sums necessary to give effect to the indemnity in Clause 22.1 (Debtors' indemnity) and shall have a lien on the Transaction Security and the proceeds of the enforcement of the Transaction Security for all moneys payable to it, in each case in accordance with Clause 15.1 (Order of application of Common Recoveries) or Clause 15.2 (Order of application of TFBB Security Recoveries) as applicable.

22.3 Secured Creditors' indemnity

(a) Each Secured Creditor shall (in the proportion that the Liabilities due to it bears to the aggregate of the Liabilities due to all the Secured Creditors for the time being (or, if the Liabilities due to each of those Secured Creditors is zero, immediately prior to their being reduced to zero)), indemnify the Common Security Agent, each TFBB Security Holder and every Receiver and every Delegate, within three Business Days of demand, against any cost, loss or liability incurred by any of them (otherwise than by reason of the relevant Common Security Agent's, TFBB Security Holder's Receiver's or Delegate's gross negligence or wilful misconduct) in acting as Common Security Agent, TFBB Security Holder, Receiver or Delegate under the Debt Documents (unless the relevant Common Security Agent, TFBB Security Holder, Receiver or Delegate has been reimbursed by a Debtor pursuant to a Debt Document) and the Debtors shall jointly and severally indemnify each Secured Creditor against any payment made by it under this Clause 22.

(b) For the purposes only of paragraph (a) above, to the extent that any hedging transaction under a TFBB Hedging Agreement has not been terminated or closed-out, the TFBB Hedging Liabilities due to any TFBB Hedge Counterparty in respect of that hedging transaction will be deemed to be the amount, if any, which would be payable to it under that TFBB Hedging Agreement in respect of those hedging transactions, if the date on which the calculation is made was deemed to be an Early Termination Date (as defined in the relevant ISDA Master Agreement) for which the relevant Debtor is the Defaulting Party (as defined in the relevant ISDA Master Agreement), that amount, in each case, to be certified by the relevant TFBB Hedge Counterparty and as calculated in accordance with the relevant TFBB Hedging Agreement.

22.4 Parent's indemnity to Secured Creditors

The Parent shall promptly and as principal obligor indemnify each Secured Creditor against any cost, loss or liability (together with any applicable VAT), whether or not reasonably foreseeable,

reasonably and properly incurred by any of them in relation to or arising out of the operation of Clause 13.2 (Distressed Disposals and appropriation).

22.5 **Continuing obligation to indemnify**

Each indemnity given by a Party under or in connection with a Debt Document is a continuing obligation, independent of the Party's other obligations under or in connection with that or any other Debt Document and survives after that Debt Document is terminated. It is not necessary for a person to pay any amount or incur any expense before enforcing an indemnity under or in connection with a Debt Document.

23. INFORMATION

23.1 **Information and dealing**

(a) The Creditors shall provide to the Common Security Agent or each TFBB Security Holder from time to time (through the TFBB Facility Agent or the Term Loan Facility Agent (as applicable) in the case of a Secured Lender) any information that the Common Security Agent or that TFBB Security Holder may reasonably specify as being necessary or desirable to enable the Common Security Agent or that TFBB Security Holder to perform its functions as trustee.

(b) Subject to clause 48.5 (Communication when Facility Agent is Impaired Agent) of the TFBB Facilities Agreement and clause 31.5 (Communication when Agent is Impaired Agent) of the Term Loan Agreement, each Secured Lender shall deal with the Common Security Agent or the relevant TFBB Security Holder exclusively through the TFBB Facility Agent or the Term Loan Facility Agent (as applicable) and the TFBB Hedge Counterparties shall deal directly with the Common Security Agent and shall not deal through any Agent.

(c) Neither the TFBB Facility Agent nor the Term Loan Facility Agent shall be under any obligation to act as agent or otherwise on behalf of any TFBB Hedge Counterparty except as expressly provided for in, and for the purposes of, this Agreement.

23.2 **Disclosure**

Notwithstanding any agreement to the contrary, each of the Debtors consents, until the Final Discharge Date, to the disclosure by any of the Secured Creditors, the Agents and each TFBB Security Holder to each other (whether or not through the TFBB Facility Agent, the Term Loan Facility Agent and/or the Common Security Agent) of such information concerning the Debtors as any Secured Creditor, any Agent or a TFBB Security Holder shall see fit which does not breach any applicable law.

23.3 **Notification of prescribed events**

(a) If a Default either occurs or ceases to be continuing the relevant Agent shall, upon becoming aware of that occurrence or cessation, notify the Common Security Agent and the Common Security Agent shall, upon receiving that notification, notify the TFBB Facility Agent or the Term Loan Facility Agent (as applicable), each TFBB Security Holder and each TFBB Hedge Counterparty.

(b) If an Acceleration Event occurs the relevant Agent shall notify the Common Security Agent and the Common Security Agent shall, upon receiving that notification, notify each other Party.

(c) If the Common Security Agent or a TFBB Security Holder enforces, or takes formal steps to enforce, any of the Transaction Security it shall notify each Party of that action.

(d) If any Secured Creditor or TFBB Security Holder exercises any right it may have to enforce, or to take formal steps to enforce, any of the Transaction Security it shall notify the Common Security Agent and the Common Security Agent shall, upon receiving that notification, notify each other Party of that action.

(e) If a Debtor defaults on any Payment due under a TFBB Hedging Agreement, the TFBB Hedge Counterparty which is party to that TFBB Hedging Agreement shall, upon becoming aware of that default, notify the Common Security Agent and the Common Security Agent shall, upon receiving that notification, notify the TFBB Facility Agent, the Term Loan Facility Agent, each TFBB Security Holder and each other TFBB Hedge Counterparty.

(f) If a TFBB Hedge Counterparty terminates or closes-out, in whole or in part, any hedging transaction under any TFBB Hedging Agreement under Clause 7.9 (Permitted Enforcement: TFBB Hedge Counterparties) it shall notify the Common Security Agent and the Common Security Agent shall, upon receiving that notification, notify the TFBB Facility Agent, the Term Loan Facility Agent, each TFBB Security Holder and each other TFBB Hedge Counterparty.

24. NOTICES

24.1 Communications in writing

(a) Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter.

(b) Any consent to be given under this Agreement shall be given in writing, which for the purposes of this Agreement will be deemed to include any instructions, waivers or consents provided through any applicable clearance system in accordance with the terms of the relevant Debt Document.

24.2 Communications with Secured Creditors

Each of the Common Security Agent and the TFBB Security Agent shall be entitled to carry out all dealings:

(a) with the TFBB Lenders, the TFBB Related Lenders and the Term Loan Lenders through their respective Agents and may give to the Agents, as applicable, any notice or other communication required to be given by the Common Security Agent or the TFBB Security Agent (as the case may be) to a Secured Lender; and

(b) with each TFBB Hedge Counterparty directly with that TFBB Hedge Counterparty.

24.3 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement is:

(a) in the case of the Parent, that identified with its name below;

(b) in the case of the Common Security Agent, that identified with its name below; and

(c) in the case of each other Party, that notified in writing to the Common Security Agent on or prior to the date on which it becomes a Party,

or any substitute address, fax number or department or officer which that Party may notify to the Common Security Agent (or the Common Security Agent may notify to the other Parties, if a change is made by the Common Security Agent) by not less than five Business Days' notice.

24.4 Delivery

(a) Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

(i) if by way of fax, when received in legible form; or

(ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 24.3 (Addresses), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Common Security Agent will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified with the Common Security Agent's signature below (or any substitute department or officer as the Common Security Agent shall specify for this purpose).

(c) Any communication or document made or delivered to the Parent in accordance with this Clause 24.4 will be deemed to have been made or delivered to each of the Debtors and each of the Creditors (other than a Secured Creditor).

(d) Any communication or document which becomes effective, in accordance with paragraphs (a) to (c) above, after 5.00 pm in the place of receipt shall be deemed only to become effective on the following day.

24.5 Notification of address and fax number

Promptly upon receipt of notification of an address and fax number or change of address or fax number pursuant to Clause 24.3 (Addresses) or changing its own address or fax number, the Common Security Agent shall notify the other Parties.

24.6 Electronic communication

(a) Any communication to be made between the Common Security Agent and an Agent, a TFBB Security Holder, a Common Security Agent, a Secured Lender or a TFBB Hedge Counterparty under or in connection with this Agreement may be made by electronic mail or other electronic means, if the Common Security Agent and the relevant Agent, Common Security Agent, Secured Lender, TFBB Hedge Counterparty:

(i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;

(ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(iii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.

(b) Any electronic communication made between the Common Security Agent and an Agent, the Common Security Agent, a TFBB Security Holder, a Secured Lender or a TFBB Hedge Counterparty will be effective only when actually received in readable form and in the case of any electronic communication made by a Secured Lender, TFBB Hedge Counterparty, TFBB Security Holder or Agent to the Common Security Agent only if it is addressed in such a manner as the Common Security Agent shall specify for this purpose.

(c) Any electronic communication which becomes effective, in accordance with paragraph (b) above, after 5.00 pm in the place of receipt shall be deemed only to become effective on the following day.

24.7 English language

(a) Any notice given under or in connection with this Agreement must be in English.

(b) All other documents provided under or in connection with this Agreement must be:

(i) in English; or

(ii) if not in English, and if so required by the Common Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

24.8 Notices to all Secured Creditors

(a) Where any request for a consent, amendment or waiver which requires the consent of all the Parties to this Agreement or any class of creditors (or percentage thereof) (as the case may be) is received by an Agent from a Debtor, the relevant Agent shall provide notice of such request to such Parties or the relevant class of Creditors at the same time.

(b) Where an instruction is required by an Agent from a class of Creditors (or a percentage thereof), notice of such instruction shall be provided to each Creditor in the relevant class at the same time.

25. PRESERVATION

25.1 Partial invalidity

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision under the law of any other jurisdiction will in any way be affected or impaired.

25.2 No impairment

If, at any time after its date, any provision of a Debt Document (including this Agreement) is not binding on or enforceable in accordance with its terms against a person expressed to be a party to that Debt Document, neither the binding nature nor the enforceability of that provision or any other provision of that Debt Document will be impaired as against the other party/parties to that Debt Document.

25.3 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Party, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights

and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

25.4 Waiver of defences

The provisions of this Agreement will not be affected by an act, omission, matter or thing which, but for this Clause 25.4, would reduce, release or prejudice the subordination and priorities expressed to be created by this Agreement including (without limitation and whether or not known to any Party):

(a) any time, waiver or consent granted to, or composition with, any Debtor or other person;

(b) the release of any Debtor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;

(c) 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 Debtor 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;

(d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Debtor or other person;

(e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Debt Document or any other document or security;

(f) any unenforceability, illegality or invalidity of any obligation of any person under any Debt Document or any other document or security;

(g) any intermediate Payment of any of the Liabilities owing to the Secured Creditors in whole or in part; or

(h) any insolvency, *concurso mercantil* or similar proceedings.

25.5 Priorities not affected

Except as otherwise provided in this Agreement the priorities referred to in Clause 2 (Ranking) will:

(a) not be affected by any reduction or increase in the principal amount secured by the Transaction Security in respect of the Liabilities owing to the Secured Creditors or by any intermediate reduction or increase in, amendment or variation to any of the Debt Documents, or by any variation or satisfaction of, any of the Liabilities or any other circumstances;

(b) apply regardless of the order in which or dates upon which this Agreement and the other Debt Documents are executed or registered or notice of them is given to any person; and

(c) secure the Liabilities owing to the Secured Creditors in the order specified, regardless of the date upon which any of the Liabilities arise or of any fluctuations in the amount of any of the Liabilities outstanding.

26. CONSENTS, AMENDMENTS AND OVERRIDE

26.1 Required consents

(a) Subject to paragraph 26.4(b) below, to Clause 26.4 (Exceptions), to Clause 26.5 ("Snooze you lose") and to Clause 26.6 (Disenfranchisement of Shareholder Affiliates), this Agreement may be amended or waived only with the consent of the Agents, the Instructing TFBB Lenders and the Instructing Term Loan Lenders.

(b) An amendment or waiver of this Agreement that has the effect of changing or which relates to:

(i) Clause 11 (Redistribution), Clause 15 (Application of Proceeds) or this Clause 26 (Consents, Amendments and Override);

(ii) paragraphs (e)(iii), (f) and (g) of Clause 16.9 (Instructions to Common Security Agent and exercise of discretion); and

(iii) the order of priority or subordination under this Agreement,

shall not be made without the consent of:

(A) the Agents;

(B) the Secured Lenders; and

(C) each TFBB Hedge Counterparty (to the extent that the amendment or waiver would adversely affect the TFBB Hedge Counterparty).

(c) This Agreement may be amended by the TFBB Facility Agent, the Term Loan Facility Agent and the Common Security Agent without the consent of any other Party to cure defects, resolve ambiguities or reflect changes in each case of a minor technical or administrative nature or as otherwise prescribed by the relevant Finance Documents.

26.2 Amendments and waivers: Security Documents

(a) Subject to paragraph (b) below and to Clause 26.4 (Exceptions) and unless the provisions of any Debt Document expressly provide otherwise, the Common Security Agent or a TFBB Security Holder may, if authorised by the relevant Instructing Group, and if the Parent consents, amend the terms of, waive any of the requirements of or grant consents under, any of the Security Documents which shall be binding on each Party.

(b) Subject to paragraphs (b) and (c) of Clause 26.4 (Exceptions), the prior consent of the Secured Creditors is required to authorise any amendment or waiver of, or consent under, any Transaction Security Document which would adversely affect the nature or scope of the Charged Property or the manner in which the proceeds of enforcement of the Transaction Security are distributed.

26.3 Effectiveness

Any amendment, waiver or consent given in accordance with this Clause 26 (Consents, Amendments and Override) will be binding on all Parties and the Common Security Agent may effect, on behalf of any Agent, TFBB Security Holder or Creditor, any amendment, waiver or consent permitted by this Clause 26 (Consents, Amendments and Override).

26.4 **Exceptions**

(a) Subject to paragraph 26.4(c) below, if the amendment, waiver or consent may impose new or additional obligations on or withdraw or reduce the rights of any Party other than:

(i) in the case of a Secured Creditor, in a way which affects or would affect Secured Creditors of that Party's class generally; or

(ii) in the case of a Debtor, to the extent consented to by the Parent under paragraph (a) of Clause 26.2 (Amendments and waivers: Security Documents),

the consent of that Party is required.

(b) Subject to paragraph (c), an amendment, waiver or consent which relates to the rights or obligations of an Agent, the Common Security Agent or a TFBB Security Holder (including, without limitation, any ability of the Common Security Agent to act in its discretion under this Agreement) or a TFBB Hedge Counterparty may not be effected without the consent of that Agent or, as the case may be the Common Security Agent, that TFBB Security Holder or that TFBB Hedge Counterparty.

(c) Neither paragraph (a) nor (b) above, nor paragraph (b) of Clause 26.2 (Amendments and waivers: Security Documents) shall apply:

(i) to any release of Transaction Security, claim or Liabilities; or

(ii) to any consent,

which, in each case, the Common Security Agent gives in accordance with Clause 13 (Proceeds of Disposals and Release of Security).

26.5 **"Snooze you lose"**

(a) Subject to paragraph (b) below, if in relation to:

(i) a request for a Consent in relation to any of the terms of this Agreement;

(ii) a request to participate in any other vote of Secured Creditors under the terms of this Agreement;

(iii) a request to approve any other action under this Agreement; or

(iv) a request to provide any confirmation or notification under this Agreement,

any Secured Creditor:

(A) fails to respond to that request within 15 Business Days of that request being made; or

(B) (in the case of paragraphs (i) to (iii) above), fails to provide details of its Secured Credit Participation to the Common Security Agent within a period specified by the Common Security Agent (acting reasonably):

I. in the case of paragraphs (i) to (iii) above, that Secured Creditor's Secured Credit Participation shall be deemed to be zero for the purpose of calculating the Secured Credit Participations when ascertaining whether any relevant percentage (including, for the avoidance of doubt, unanimity) of Secured Credit Participations has been obtained to give that Consent, carry that vote or approve that action;

II. in the case of paragraphs (i) to (iii) above, that Secured Creditor's status as a Secured Creditor shall be disregarded for the purposes of ascertaining whether the agreement of any specified group of Secured Creditors has been obtained to give that Consent, carry that vote or approve that action; and

III. in the case of paragraph (iv) above, that confirmation or notification shall be deemed to have been given.

(b) Paragraph (a)(A) above shall not apply to an amendment or waiver referred to in paragraphs (b)(i), (b)(ii) or (b)(iii) of Clause 26.1 (Required consents).

26.6 Disenfranchisement of Shareholder Affiliates

(a) For so long as a Shareholder Affiliate (i) beneficially owns a TFBB Commitment or Term Loan Participation or (ii) has entered into a sub-participation agreement relating to a TFBB Commitment or Term Loan Participation or other agreement or arrangement having a substantially similar economic effect and such agreement or arrangement has not been terminated in ascertaining whether:

(i) any relevant percentage (including, for the avoidance of doubt, unanimity) of Secured Credit Participations; or

(ii) the agreement of any specified group of Secured Creditors,

has been obtained to approve any request for a Consent or to carry any other vote or approve any action under this Agreement,

that Commitment or Term Loan Participation (as applicable), shall be deemed to be zero and that Shareholder Affiliate (or the person with whom it has entered into that sub-participation, other agreement or arrangement (a **Counterparty**)) shall be deemed not to be a Secured Lender.

(b) Each Shareholder Affiliate that is a Secured Lender agrees that:

(i) in relation to any meeting or conference call to which all the Secured Creditors, any Instructing Group or any group of the Secured Creditors are invited to attend or participate, it shall not attend or participate in the same if so requested by the Common Security Agent or, unless the Common Security Agent otherwise agrees, be entitled to receive the agenda or any minutes of the same; and

(ii) it shall not, unless the Common Security Agent otherwise agrees, be entitled to receive any report or other document prepared at the behest of, or on the instructions of, the Common Security Agent or one or more of the Secured Creditors.

26.7 Disenfranchisement of Defaulting TFBB Lenders

(a) For so long as a Defaulting TFBB Lender has any Available Commitment in ascertaining whether:

(i) any relevant percentage (including, for the avoidance of doubt, unanimity) of Secured Credit Participations; or

(ii) the agreement of any specified group of Secured Creditors,

has been obtained to approve any request for a Consent or to carry any other vote or approve any action under this Agreement, that Defaulting TFBB Lender's TFBB Commitments will be reduced

by the amount of its Available Commitments and, to the extent that that reduction results in that Defaulting TFBB Lender's TFBB Commitments being zero, that Defaulting TFBB Lender shall be deemed not to be a TFBB Lender.

(b) For the purposes of this Clause 26.7, the Common Security Agent may assume that the following Creditors are Defaulting TFBB Lenders:

(i) any Secured Lender which has notified the Common Security Agent that it has become a Defaulting TFBB Lender;

(ii) any Secured Lender if the relevant Agent has notified the Common Security Agent that that Secured Lender is a Defaulting TFBB Lender; and

(iii) any Secured Lender in relation to which it is aware that any of the events or circumstances referred to in paragraphs (a), (b) or (c) of the definition of "Defaulting Lender" in the TFBB Facilities Agreement has occurred,

unless it has received notice to the contrary from the Secured Lender concerned (together with any supporting evidence reasonably requested by the Common Security Agent) or the Common Security Agent is otherwise aware that the Secured Lender is not a Defaulting TFBB Lender.

26.8 Calculation of Credit Participations

For the purpose of ascertaining whether any relevant percentage of Secured Credit Participations has been obtained under this Agreement, the Common Security Agent may notionally convert the Secured Credit Participations into their Common Currency Amounts.

26.9 Deemed consent

If, at any time prior to the Final Discharge Date, the Secured Lenders give a Consent in respect of the Senior Finance Documents then, if that action was permitted by the terms of this Agreement, the Intra-Group Lenders and the Parent will (or will be deemed to):

(a) give a corresponding Consent in equivalent terms in relation to each of the Debt Documents to which they are a party; and

(b) do anything (including executing any document) that the Secured Lenders may reasonably require to give effect to paragraph 26.9(a) above.

26.10 Excluded consents

Clause 26.9 (Deemed consent) does not apply to any Consent which has the effect of:

(a) increasing or decreasing the Liabilities;

(b) changing the basis upon which any Permitted Payments are calculated (including the timing, currency or amount of such Payments); or

(c) changing the terms of this Agreement or of any Security Document.

26.11 No liability

None of the Secured Lenders, any Agent or the TFBB Hedge Counterparties will be liable to any other Creditor, Agent or Debtor for any Consent given or deemed to be given under this Clause 26.

26.12 Agreement to override

(a) Unless expressly stated otherwise in this Agreement, this Agreement overrides anything in the Debt Documents to the contrary.

(b) Notwithstanding anything to the contrary in this Agreement the preceding paragraph (a) as between any Creditor and any Debtor or any member of the Group will not cure, postpone, waive or negate in any breach, Default or Event of Default under any Debt Document (or any event that would but for paragraph (a) above constitute a breach, Default or Event of Default) as provided in the relevant Debt Document.

26.13 Guarantee limitation

Any guarantee or indemnity or hold harmless obligation provided by a Debtor under this Agreement shall be provided on the same terms and subject to the same limitations as are set out in clause 27 (Guarantee and Indemnity) of the TFBB Facilities Agreement (in its original form) and clause 15 (Guarantee and Indemnity) of the Term Loan Agreement (in its original form).

27. COUNTERPARTS

(a) This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

(b) The Debtors agree that, at their cost, this Agreement, and any amendment to it may, at the request of the Common Security Agent, be formalised in a Spanish Public Document.

28. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

29. ENFORCEMENT

29.1 Jurisdiction

(a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a Dispute) and the parties submit to the exclusive jurisdiction of the English courts.

(b) The Parties (other than the Mexican Debtors) agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

(c) Notwithstanding paragraphs (a) and (b) above, and to the extent allowed by applicable law in any relevant jurisdiction:

(i) no Secured Party shall be prevented from taking proceedings relating to a Dispute against any Party other than a Mexican Debtor in any other courts with jurisdiction; and

(ii) the Secured Parties may take concurrent proceedings against any Party other than a Mexican Debtor in any number of jurisdictions.

(d) Notwithstanding the foregoing:

(i) Subject to paragraph (d)(ii) below, each Secured Party and each Mexican Debtor agrees that the courts of England shall have exclusive jurisdiction to settle any Dispute and each Secured Party and each Mexican Debtor submits to the exclusive jurisdiction of the English courts and agrees that the English courts are appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.

(ii) Notwithstanding paragraph (d)(i) above, additionally each Secured Party and each Mexican Debtor agrees that, with respect to any Dispute initiated against any Mexican Debtor, the courts of England and the courts of the domicile of the relevant Mexican Debtor shall have exclusive jurisdiction to settle any such Dispute and each Mexican Debtor agrees that such courts are appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.

(iii) Each Secured Party and each Mexican Debtor waives any right to which it may be entitled to establish the jurisdiction of any courts other than the courts of England and, in respect of proceedings brought by a Secured Party against a Mexican Debtor, the courts of England and the courts of the corporate domicile of the relevant Mexican Debtor, on account of place of residence or domicile.

29.2 Service of process

(a) Without prejudice to any other mode of service allowed under any relevant law each Debtor (unless incorporated in England and Wales):

(i) irrevocably appoints the Parent as its agent for service of process in relation to any proceedings before the English courts in connection with any Dispute (and the Parent accepts that appointment); and

(ii) agrees that failure by a process agent to notify the relevant Debtor of the process will not invalidate the proceedings concerned.

(b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Parent (on behalf of all the Debtors) must immediately (and in any event within five days of such event taking place) notify the Agents and appoint another agent on terms acceptable to the Common Security Agent. Failing this, the Common Security Agent may appoint another agent for this purpose.

(c) Each Debtor expressly agrees and consents to the provisions of this Clause 29 and paragraph (b) of Clause 27 (Counterparts).

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement and executed as a deed by the Intra-Group Lenders, the Debtors and is intended to be and is delivered by them as a deed on the date specified above.

SCHEDULE 1

FORM OF DEBTOR ACCESSION DEED

THIS AGREEMENT is made on [●] and is made BETWEEN:

(1) [Insert Full Name of New Debtor] (the Acceding Debtor); and

(2) [Insert Full Name of Current Common Security Agent] (the Common Security Agent), for itself and each of the other parties to the intercreditor agreement referred to below.

This agreement is made on [date] by the Acceding Debtor in relation to an intercreditor agreement (the Intercreditor Agreement) dated [●] 2014 between, amongst others, [●] as parent, [●] as Common Security Agent, [●] as TFBB Facility Agent, the other Creditors and the other Debtors (each as defined in the Intercreditor Agreement).

The Acceding Debtor intends to [incur Liabilities under the following documents]/[give a guarantee, indemnity or other assurance against loss in respect of Liabilities under the following documents]:

[*Insert details (date, parties and description) of relevant documents*]

the Relevant Documents.

IT IS AGREED as follows:

1. Terms defined in the Intercreditor Agreement shall, unless otherwise defined in this Agreement, bear the same meaning when used in this Agreement.

2. The Acceding Debtor and the Common Security Agent agree that the Common Security Agent shall hold:

   (a) any Security in respect of Liabilities created or expressed to be created pursuant to the Relevant Documents;

   (b) all proceeds of that Security; and

   (c) all obligations expressed to be undertaken by the Acceding Debtor to pay amounts in respect of the Liabilities to the Common Security Agent as trustee or otherwise for the benefit of the Secured Parties (in the Relevant Documents or otherwise) and secured by the Transaction Security together with all representations and warranties expressed to be given by the Acceding Debtor (in the Relevant Documents or otherwise) in favour of the Secured Parties (as represented by the Common Security Agent) as trustee or otherwise for the benefit of the Secured Parties,

   on trust or, as the case may be, as German law trustee (*Treuhänder*) or as agent or otherwise, or, in the case of German Security constituting an accessory security right (*akzessorische Sicherheit*) shall administer, for the benefit of the Secured Parties on the terms and conditions contained in the Intercreditor Agreement.

3. The Acceding Debtor confirms that it intends to be party to the Intercreditor Agreement as a Debtor, undertakes to perform all the obligations expressed to be assumed by a Debtor under the Intercreditor Agreement and agrees that it shall be bound by all the provisions of the Intercreditor Agreement as if it had been an original party to the Intercreditor Agreement.

4. [In consideration of the Acceding Debtor being accepted as an Intra-Group Lender for the purposes of the Intercreditor Agreement, the Acceding Debtor also confirms that it intends to be party to the Intercreditor Agreement as an Intra-Group Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by an Intra-Group Lender and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement].[1]

[4.]/[5.] This Agreement and any non-contractual obligations arising out of or in connection with it are is governed by, English law.

THIS AGREEMENT has been signed on behalf of the Common Security Agent and executed as a deed by the Acceding Debtor and is delivered on the date stated above.

The Acceding Debtor

[EXECUTED AS A DEED)

By: [*Full Name of Acceding Debtor*])

_____ Director

_____ Director/Secretary

OR

[EXECUTED AS A DEED

By: [*Full name of Acceding Debtor*]

_____ Signature of Director

_____ Name of Director

in the presence of

_____ Signature of witness

_____ Name of witness

_____ Address of witness

_____

_____

_____

_____ Occupation of witness]

[1] Include this paragraph in the relevant Debtor Accession Deed if the Acceding Debtor is also to accede as an Intra Group Lender to the Intercreditor Agreement.

Address for notices:

Address:

Fax:

The Common Security Agent

[*Full Name of Current Common Security Agent*]

By:

Date:

SCHEDULE 2

FORM OF CREDITOR/AGENT ACCESSION UNDERTAKING

To: [*Insert full name of current Common Security Agent*] for itself and each of the other parties to the Intercreditor Agreement referred to below.

[To: [*Insert full name of relevant Agent*] as TFBB Facility Agent/Term Loan Facility Agent.][2]

From: [*Acceding Creditor/Agent*]

THIS UNDERTAKING is made on [*date*] by [*insert full name of new TFBB Lender/Term Loan Lender/TFBB Hedge Counterparty / TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank/Borrowing Base Agent/Intra-Group Lender*] (the Acceding **[TFBB Lender/TFBB Related Lender/Term Loan Lender/TFBB Hedge Counterparty/ TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank/Borrowing Base Agent/Intra-Group Lender]**) in relation to the intercreditor agreement (the **Intercreditor Agreement**) dated [●] between, among others, Stemcor Holdings Limited as parent, [●] as Common Security Agent, [●] as TFBB Facility Agent, the other Creditors and the other Debtors (each as defined in the Intercreditor Agreement). Terms defined in the Intercreditor Agreement shall, unless otherwise defined in this Undertaking, bear the same meanings when used in this Undertaking.

In consideration of the Acceding [TFBB Lender//TFBB Related Lender/Term Loan Lender/TFBB Hedge Counterparty / TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank/Borrowing Base Agent/Intra-Group Lender] being accepted as a [TFBB Lender/TFBB Related Lender/Term Loan Lender/TFBB Hedge Counterparty/TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank/Borrowing Base Agent/Intra-Group Lender] for the purposes of the Intercreditor Agreement, the Acceding [TFBB Lender/ TFBB Related Lender/Term Loan Lender/TFBB Hedge Counterparty/ TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank/Borrowing Base Agent/Intra-Group Lender] confirms that, as from [date], it intends to be party to the Intercreditor Agreement as a [TFBB Lender/ TFBB Related Lender/Term Loan Lender/TFBB Hedge Counterparty/TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank [and TFBB Security Holder]/Borrowing Base Agent [and TFBB Security Holder]/Intra-Group Lender] and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a [TFBB Lender/ TFBB Related Lender/Term Loan Lender/TFBB Hedge Counterparty/TFBB Facility Agent/Term Loan Facility Agent/Fronting Bank [and TFBB Security Holder]/Borrowing Base Agent [and TFBB Security Holder]/Intra-Group Lender] and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.

[The Acceding TFBB Hedge Counterparty has become a provider of hedging arrangements to the [Parent] in connection with its obligations under the TFBB Facilities Agreement. In consideration of the Acceding TFBB Hedge Counterparty being accepted as a Hedge Counterparty for the purposes of the TFBB Facilities Agreement, the Acceding TFBB Hedge Counterparty confirms, for the benefit of the parties to the TFBB Facilities Agreement, that, as from [date], it intends to be party to the TFBB Facilities Agreement as a Hedge Counterparty, and undertakes to perform all the obligations expressed in the TFBB Facilities Agreement to be assumed by a Hedge Counterparty and agrees that it shall be bound by all the provisions of the TFBB Facilities Agreement, as if it had been an original party to the TFBB Facilities Agreement as a Hedge Counterparty.]

This Undertaking and any non-contractual obligations arising out of or in connection with it are governed by English law.

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[2] Include only in the case of a Hedge Counterparty which is an Affiliate of a Senior Lender.

THIS UNDERTAKING has been entered into on the date stated above and is executed as a deed by the Acceding Creditor and is delivered on the date stated above.

Acceding [Creditor/Agent]

[**EXECUTED** as a **DEED**]

[*insert full name of Acceding*

Creditor/Agent]

By:

Address:

Fax:

Accepted by the Common Security Agent	[Accepted by the TFBB Facility Agent]
_____	_____
for and on behalf of	for and on behalf of
[*Insert full name of current Common Security Agent*]	[*Insert full name of TFBB Facility Agent*]
Date:	Date:][3]

[3] Include only in the case of a Hedge Counterparty which is an Affiliate of a Senior Lender.

SCHEDULE 3

FORM OF DEBTOR RESIGNATION REQUEST

To: [●] as Common Security Agent

From: [*resigning Debtor*] and [*Parent*]

Dated:

Dear Sirs

[●] Intercreditor Agreement

dated [●] 2014 (the Intercreditor Agreement)

1. We refer to the Intercreditor Agreement. This is a Debtor Resignation Request. Terms defined in the Intercreditor Agreement have the same meaning in this Debtor Resignation Request unless given a different meaning in this Debtor Resignation Request.

2. Pursuant to Clause 20.12 (Resignation of a Debtor) of the Intercreditor Agreement we request that [*resigning Debtor*] be released from its obligations as a Debtor under the Intercreditor Agreement.

3. We confirm that:

   (a) no Default is continuing or would result from the acceptance of this request; and

   (b) [*resigning Debtor*] is under no actual or contingent obligations in respect of the Intra-Group Liabilities.

4. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

[Parent]	[*resigning Debtor*]
By:	By:

SCHEDULE 4

CONSULTING COMMITTEE

1. INTERPRETATION

Unless otherwise defined in this Schedule 4, capitalised terms shall have the meaning given to them in the Agreement. In this Schedule 4:

Consulting Committee means a consulting committee of the Secured Creditors, the members of which are, at the date of this Agreement, ABN AMRO Bank N.V., BNP Paribas (Suisse) SA, HSBC Bank plc, and such other Secured Creditor which the Consulting Committee members agree to appoint in consultation with the Parent, together with any successor or replacement members, provided that there shall be no more than four Consulting Committee members at any time.

Consulting Committee Matters means each right, power, remedy or discretion given, or expressed to be given, to the Consulting Committee under the terms of the Debt Documents, including the Specified Matters.

India Sale Date has the meaning given to it in the Term Loan Agreement.

Indian Asset has the meaning given to it in the Term Loan Agreement.

Indian Asset Sale means the disposal which causes the India Sale Date to occur.

Specified Matters means

(a) the right to receive updates in relation to the Indian Asset Sale;

(b) the right to receive and review any short term cash flow forecasts delivered in accordance with the Term Loan Agreement;

(c) the right to require an update from the Parent on the prospects of the full and final repayment of each Term Loan; and

(d) any other right, power or discretion afforded to the Consulting Committee and each other matter arising under the Debt Documents in relation to which the Parent may consult with the Consulting Committee from time to time,

in each case, in accordance with the terms of the relevant Debt Document.

2. APPOINTMENT OF CONSULTING COMMITTEE

2.1 Appointment of Consulting Committee

The Parent, each Debtor and each Secured Creditor appoints the Consulting Committee to act as a consulting committee of the Secured Creditors in respect of the Consulting Committee Matters. The role of the Consulting Committee will include (in each case, in accordance with the terms of the relevant Debt Document):

(a) exercising (or not exercising, as the Consulting Committee may in their discretion determine) any right, power, remedy or discretion the Consulting Committee may have in respect of the Consulting Committee Matters; and

(b) at the discretion of the Consulting Committee, liaising with the Parent, any other Debtor and/or Secured Parties in connection with any Consulting Committee Matter;

(c) at the discretion of the Consulting Committee, consulting with any Secured Party, other creditors, stakeholders, the Parent any other Debtor and any of their respective advisers on any points or issues that may arise in connection with the Consulting Committee Matters.

2.2 Consulting Committee to act as point of contact

(a) Where relevant, the Consulting Committee may act as the initial contact point between the Debtors and the Secured Parties in relation to the Specified Matters. Information the Debtors wish to provide to the Secured Parties relevant to the Specified Matters may be forwarded to the Consulting Committee in the first instance, or (subject to the confidentiality undertakings described in paragraph 7 (Disclosure)) to such other party as the Consulting Committee may request. The Consulting Committee will be under no obligation to provide any such information to the Secured Parties.

(b) Notwithstanding paragraph 2.2(a) above, any information provided pursuant to the terms and conditions of any of the Debt Documents shall continue to be and is required to be delivered pursuant to the terms and conditions of that Debt Document and the rights and obligations in relation to the provision of information between any Debtor and any other party to the Debt Documents will continue in full force and effect.

2.3 Authority to instruct solicitors

The Consulting Committee is authorised to engage (and rely on the advice of) solicitors in England and Wales and, if relevant, a single firm of lawyers in each other relevant jurisdiction to advise on issues connected with the Consulting Committee Matters. Unless the Consulting Committee considers it to be inappropriate in the circumstances, the Consulting Committee will consult with the Parent prior to agreeing the basis the basis of their engagement of any other firm of solicitors and the engagement terms will be sent to the Parent once they are appointed.

2.4 Authority to instruct accountants/financial advisers

The Consulting Committee is authorised to engage (and rely on the advice of) accountants or financial advisers and such other advisers as may seem expedient or desirable to the Consulting Committee (acting reasonably) in relation to the Consulting Committee Matters. Unless the Consulting Committee considers it to be inappropriate in the circumstances, the Consulting Committee will consult with the Parent prior to agreeing the basis the basis of their engagement of any other firm of accountants or other advisers and the engagement terms will be sent to the Parent once they are appointed.

2.5 Not management

No member of the Consulting Committee will, by reason of any action or inaction (as the case may be) or exercise or failure to exercise (as the case may be) of any right, power, remedy or discretion in its capacity as the Consulting Committee, be or become involved in any way in the management of any member of the Group or in taking or directing management decisions in respect of the business of any member of the Group which management decisions shall remain at all times the sole responsibility of each member of the Group.

2.6 Management availability

The Parent and each other Debtor shall ensure that members of its senior management are available, either by telephone or in person, to the Consulting Committee for consultation in respect of any

Consulting Committee Matter as reasonably required by (and on reasonable prior notice from) a Consulting Committee member.

2.7 Consulting Committee may act in their own interests

Each Debtor and each Secured Party acknowledges that:

(a) the Consulting Committee and/or any of their respective Affiliates may provide debt financing, equity capital or other services to other persons with whom, the Parent, any other member of the Group may have conflicting interests in respect of the Consulting Committee Matters or other transactions;

(b) the Consulting Committee may act in more than one capacity in relation to the Consulting Committee Matters and may have conflicting interests in respect of such different capacities;

(c) subject to any applicable restrictions on disclosure and paragraph 7 (Disclosure) of this Schedule 4, the Consulting Committee may communicate with and enter into any discussions, negotiations and/or agreements with any other, present or future, creditor, shareholder or other stakeholder of the Group as such party deems fit, in its sole discretion;

(d) the Consulting Committee shall have no obligation to use any information obtained from another source for the purposes of the Consulting Committee Matters or to furnish such information to any of the Parent, any other member of the Group or a Secured Party;

(e) each member of the Consulting Committee will at all times remain free to consider and act in what it perceives to be in its own interests as a Secured Party and shall have no obligation to agree, recommend or support the Indian Asset Sale or any other proposal which the Parent or any other member of the Group may wish to put to all or any Secured Party in relation to any Consulting Committee Matters.

2.8 India Sale Date

Notwithstanding Clause 10.4 (Automatic termination), each Party acknowledges that, on request from the Parent, the Parties will consider in good faith what role, scope and responsibilities the Consulting Committee should enjoy on and from the India Sale Date. Any changes to the role, scope and responsibilities will (if agreed) be effected through amendments to the Debt Documents in accordance with their terms.

3. INDEMNITY

3.1 Debtor Indemnity

Each Debtor shall promptly indemnify each member of the Consulting Committee (and each of their respective directors, officers, employees and agents) against any costs and expenses (including legal and other advisory fees), loss or liability (together with any applicable VAT) incurred (but excluding any costs and expenses arising as a result of the Consulting Committee's gross negligence or wilful misconduct) by any of them in relation to or as a result of:

(a) the exercise or non-exercise (as the case may be) of any of the rights, powers, discretions and remedies vested in the Consulting Committee by the Debt Documents or by law; or

(b) any default by any Debtor in the performance of any of the obligations expressed to be assumed by a Debtor in the Debt Documents in relation to the Consulting Committee Matters; or

(c) in carrying out the role as a member of the Consulting Committee.

3.2 **Secured Creditor indemnity**

(a) Each Secured Creditor shall (in the proportion that the Liabilities due to it bears to the aggregate of the Liabilities due to all the Secured Creditors for the time being (or, if the Liabilities due to each of those Secured Creditors is zero, immediately prior to their being reduced to zero)), indemnify each member of the Consulting Committee (and each of their respective directors, officers, employees and agents), within three Business Days of demand, against any cost, loss or liability incurred by any of them (otherwise than by reason of the relevant Consulting Committee member's gross negligence or wilful misconduct) in relation to or as a result of:

(i) the exercise or non-exercise (as the case may be) of any of the rights, powers, discretions and remedies vested in the Consulting Committee by the Debt Documents or by law; or

(ii) any default by any Debtor in the performance of any of the obligations expressed to be assumed by a Debtor in the Debt Documents in relation to the Consulting Committee; or

(iii) carrying out the role as a member of the Consulting Committee,

(unless the relevant Consulting Committee member has been reimbursed by a Debtor pursuant to a Debt Document) and the Debtors shall jointly and severally indemnify each Secured Creditor against any payment made by it under this paragraph 3.2(a) in Schedule 4.

(b) For the purposes only of paragraph 3.2(a) above, to the extent that any hedging transaction under a TFBB Hedging Agreement has not been terminated or closed-out, the TFBB Hedging Liabilities due to any TFBB Hedge Counterparty in respect of that hedging transaction will be deemed to be the amount, if any, which would be payable to it under that TFBB Hedging Agreement in respect of those hedging transactions, if the date on which the calculation is made was deemed to be an Early Termination Date (as defined in the relevant ISDA Master Agreement) for which the relevant Debtor is the Defaulting Party (as defined in the relevant ISDA Master Agreement), that amount, in each case, to be certified by the relevant TFBB Hedge Counterparty and as calculated in accordance with the relevant TFBB Hedging Agreement.

3.3 **Third Party Rights**

The Contracts (Rights of Third Parties) Act 1999 shall apply to this paragraph 3 but only for the benefit of the respective directors, officers, employees and agents of the Consulting Committee.

4. **REPRESENTATIONS AND WARRANTIES**

4.1 **Representations and warranties**

Each Debtor represents to each member of the Consulting Committee that:

(a) it is acting for its own account and it has made and will make its own independent decisions to enter into any transaction contemplated in the documentation associated with the Indian Asset Sale and each other Consulting Committee Matter and as to whether the Indian Asset Sale and each other Consulting Committee Matter (or the actions taken by any person in relation to them) is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary;

(b) it is not relying and will not rely on any communication (written or oral) from any or all of the Consulting Committee as investment advice or as a recommendation to enter into the

Indian Asset Sale or take any other action in relation to any Consulting Committee Matter, it being understood that information and explanations related to the terms and conditions of the Indian Asset Sale and any other Consulting Committee Matter shall not be considered investment advice or a recommendation to enter into the Indian Asset Sale or take or omit to take any action in relation to any Consulting Committee Matter. No communication (written or oral) received from any or all of the Consulting Committee shall be deemed to be an assurance or guarantee as to the expected approval by any Secured Party of the Indian Asset Sale or any other Consulting Committee Matter (where such approval is required under the Debt Documents); and

(c) it is and will remain capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of and associated with the Indian Asset Sale and the Debt Documents.

5. ACTIONS AND PROTECTIONS

Each Debtor and each Secured Party acknowledges and confirms that:

(a) the Consulting Committee do not and will not "act for" the Secured Parties in any representative capacity, will have no fiduciary duties and will owe no duty of care to the Parent, any other member of the Group or any Secured Party and will have no authority to act for, represent, or commit any Secured Party. The Consulting Committee will have no obligations other than those for which express provision is made in this Schedule 4 or in any Debt Document;

(b) the Consulting Committee will remain free to deal with the Parent or any member of the Group each on its own account. No information or knowledge regarding the Parent or the Group or its affairs received or produced by the Consulting Committee in its capacity as Secured Party shall be imputed to member of the Consulting Committee;

(c) each Secured Party (including each member of the Consulting Committee) will remain free to seek advice from their own professional advisers regarding any Liability owed to them and will as regards such Liability at all times continue to be solely responsible for making their own independent investigation and appraisal of the business, financial condition, credit-worthiness, status and affairs of the Group;

(d) nothing in this Schedule 4 shall be construed as a commitment (express or implied) that the Consulting Committee will arrange, provide, underwrite, approve or otherwise consent to the Indian Asset Sale or any other Consulting Committee Matter or that the Consulting Committee will exercise any discretion which may be given to them in the Debt Documents; and

(e) each member of the Consulting Committee may assume that (and shall not be required to verify):

(i) any representation, notice or document delivered to them by or on behalf any Debtor or any other person whomsoever is genuine, correct and appropriately authorised;

(ii) any statement made by or on behalf of a director, authorised signatory or employee of any person regarding any matters are within that person's knowledge or within that person's power to verify; and

(iii) any communication made by or on behalf of the Parent or the Group is made on behalf of and with the consent and knowledge of all the Debtors and the other members of the Group.

5.2 **Not responsible**

The Consulting Committee will not:

(a) be responsible for the adequacy, accuracy and/or completeness of and/or be under any obligation to update or correct any information (whether oral or written) supplied by any Debtor, any Secured Party or any other person given in or in connection with the Debt Documents and any associated documentation or the transactions contemplated therein;

(b) be responsible for the legality, validity, effectiveness, completeness, adequacy or enforceability of the any Debt Documents or any agreement, arrangement or document entered into, made or executed in anticipation of or in connection with the Debt Documents;

(c) be responsible for any determination as to whether any information provided or to be provided to any Secured Party is non-public information, the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise;

(d) be responsible for verifying that any information provided to any Secured Party has actually been received and/or considered by each Secured Party. The Consulting Committee will not be liable for any accidental failure to provide information to any Secured Party; or

(e) unless the terms of the Debt Documents provide otherwise, be bound to distribute to any Debtor, any Secured Party or to any other person, information received by it in a capacity as a member of the Consulting Committee (or in any other capacity).

5.3 **May rely on advice**

The Consulting Committee may rely on the advice of professional advisers whose advice it may appear necessary, expedient or desirable to receive.

6. **COSTS AND EXPENSES**

6.1 **Indemnity for legal and other costs associated with the acting as Consulting Committee**

(a) Each Debtor agrees to reimburse the Consulting Committee on demand for any costs and expenses in respect of any professional adviser appointed pursuant to paragraph 2.3 (Authority to instruct solicitors) or paragraph 2.4 (Authority to instruct accountants/financial advisers) together with any costs and expenses in respect of any other professional advisers the Consulting Committee may incur in carrying out its role as Consulting Committee.

(b) Nothing in this Schedule 4 shall be read or construed as limiting in any way any right of indemnity or reimbursement to which the Consulting Committee may be entitled to rely under the terms of the Debt Documents or other arrangements to which it is a party with any member of the Group and/or any Secured Party, whether in any capacity as agent, security agent, lender or otherwise.

6.2 **Consulting Committee's Fees**

The Parent shall pay to each member of the Consulting Committee (for its own account) a fee in the amount and at the times agreed in a fee letter.

7. DISCLOSURE

7.1 Confidential Information

(a) All information received by the Consulting Committee is "Confidential Information" for the purposes of the Term Loan Agreement and may only be disclosed in accordance with clause 36 (Confidentiality) of the Term Loan Agreement.

(b) If, at any time before providing information to the Consulting Committee member pursuant to paragraph 2.2 (Consulting Committee to act as point of contact) or after it has been notified of the information the Observer is envisaging to disclose to the Consulting Committee in accordance with clause 17.10 (Board observer) of the Term Loan Agreement, the Parent informs the Consulting Committee in writing that in its view (acting reasonably) such information is of a particularly commercially or legally sensitive nature, the Parent and the Consulting Committee shall consult in good faith with a view to determining whether the provision of that information to the Secured Parties generally is appropriate or expedient and, if so, the manner in which that provision is to be effected, which may include arrangements whereby the information is not passed to the Consulting Committee but instead is passed to the Consulting Committee's financial and/ or legal advisers so that summaries or reports may be compiled for onward distribution to the Consulting Committee and the Secured Parties. In the event of failure to reach agreement the Consulting Committee will be entitled to require the provision of such information to any relevant Secured Party in the manner and at the time it considers appropriate.

7.2 Separate division

In acting as such, the members of the Consulting Committee, shall be regarded as, and acting through, a separate entity from any other capacities in which the relevant Consulting Committee member is party to any Debt Documents. If information is received by a Consulting Committee member, it may be treated as confidential and the relevant Consulting Committee member shall not be deemed to have notice of it in any other capacity (and vice versa). A reference in any Debt Document to a member of the Consulting Committee does not include such member of the Consulting Committee in its capacity as facility agent, security agent or trustee (howsoever described) under the Debt Documents.

7.3 Price sensitive information

Each member of the Consulting Committee acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each member of the Consulting Committee undertakes not to use any Confidential Information for any unlawful purpose.

7.4 Obligations continuing

The obligations in this paragraph 7 (Disclosure) are continuing and, in particular, shall survive and remain binding on each member of the Consulting Committee for a period of twelve months from the resignation of a member of the Consulting Committee (as applicable) or the termination of their appointment pursuant to paragraph 10 (Term of Appointment).

8. PUBLICITY/ANNOUNCEMENTS

No announcements regarding the appointment or role of the Consulting Committee shall be made by the Parent without the prior written consent of the relevant members of the Consulting Committee.

9. Several Obligations

9.1 The obligations of each of the Consulting Committee members are several, and the failure by a Consulting Committee member to perform any of its respective obligations in relation to the Consulting Committee Matters (to the extent that any such obligations arise under this Schedule 4 or the Debt Documents) shall not affect the obligations of, as applicable, the other Consulting Committee members nor shall a Consulting Committee member be liable for the failure of any Consulting Committee members to perform any obligations it may have.

9.2 To the extent that, notwithstanding paragraph 9.1 above of Schedule 4 or any other provisions of this Schedule 4, any one or more members of the Consulting Committee are held liable for any matter arising out of their acting as a member of the Consulting Committee, BNP Paribas SA and BNP Paribas (Suisse) SA shall, to the extent permitted by law, be treated as if BNP Paribas SA and BNP Paribas (Suisse) SA were one entity for the purposes of calculating any share of liability attributable to the Consulting Committee.

10. TERM OF APPOINTMENT

10.1 Voluntary Resignation

A Consulting Committee member may resign by giving 10 Business Days written notice to the Common Security Agent and the Parent.

10.2 Termination upon transfer of commitments

(a) The appointment of any Secured Creditor as a member of the Consulting Committee shall terminate:

(i) if, following a Sell Down Event relating to that member of the Consulting Committee, the remaining Consulting Committee members vote (by simple majority) in favour of such termination within 15 Business Days of being notified of that Sell Down Event; or

(ii) automatically, if the Liabilities owed to that Secured Creditor and its Affiliates and Related Funds have been transferred, reduced or sold down to zero.

(b) A Sell Down Event occurs in relation to a member of the Consulting Committee if the proportion of the principal amount of its (and its Affiliates' and Related Funds') Secured Lender Liabilities to the Secured Lender Liabilities owed to all the Secured Creditors is reduced to half or less of the proportion which the principal amount of its (and its Affiliates' and Related Funds') Secured Lender Liabilities bore to the Secured Lender Liabilities of all the Secured Creditors immediately following the Restructuring Effective Time.

(c) Each member of the Consulting Committee shall promptly notify the others if it enters into any transfer of its Liabilities which results in:

(i) a Sell Down Event occurring in relation to itself; or

(ii) the Liabilities owing to it and its Affiliates being reduced to zero.

(d) Each Consulting Committee member institution shall at all times remain free to transfer or otherwise deal with any Liabilities owed to it as permitted by the Debt Documents.

10.3 Consequences of Resignation

(a) In the event that a Consulting Committee member resigns or its appointment is terminated, the remaining members of the Consulting Committee may, following consultation with the Parent, appoint a Secured Creditor as a replacement Consulting Committee member.

(b) If, following the resignation or termination of the appointment of a Consulting Committee member there are no members of the Consulting Committee, the Instructing Secured Creditors may, with the consent of the Parent (such consent not to be unreasonably withheld or delayed and deemed given if not expressly refused by the Parent on reasonable grounds within five Business Days), appoint one or more Secured Creditors to the Consulting Committee. In the event that no Secured Creditor has been appointed as a member of the Consulting Committee within 30 days after the date of resignation or termination of the last remaining Consulting Committee member's appointment until the earlier of the dates in Clause 10.4 (Automatic termination):

(i) each reference in a Term Loan Finance Document to the Consulting Committee shall be read as a reference to the "Instructing Lenders" (as that term is defined in the Term Loan Agreement); and

(ii) each reference in a TFBB Facilities Finance Document Agreement to the Consulting Committee shall be read as a reference to the "Instructing Lenders" (as that term is defined in the TFFB Facility Agreement).

(c) A Consulting Committee member who has retired or whose appointment has been terminated shall be discharged from any further role in respect of the Consulting Committee Matters but shall, in respect of any act or omission by it whilst it was a Consulting Committee member, remain entitled to the benefit of paragraph 3 (Indemnity). Its successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if that successor had been an original Party.

10.4 Automatic termination

Unless otherwise agreed, the appointment of the Consulting Committee shall automatically terminate upon the later to occur of: (i) the India Sale Date; (ii) the first anniversary of the Restructuring Effective Time; and (iii) such other date as the Consulting Committee, the Parent and the Instructing Secured Creditors may from time to time agree.

SIGNATORIES

THE TFBB FACILITY AGENT

EXECUTED by **HSBC BANK PLC** acting by NATALIE GIBBONS as an authorised signatory	))))))))	[redacted] ..... Authorised Signatory

THE TERM LOAN FACILITY AGENT

EXECUTED by **BNP PARIBAS (SUISSE) SA** acting by NICHOLAS BURNHAM as an authorised signatory	))))))))	[redacted] Authorised Signatory

THE TFBB LENDERS

EXECUTED by **ABN AMRO BANK N.V.** acting by	)	[redacted] Stefan Nobbenhuis Director ABN AMRO Bank N.V.
	)	.....
	)	Authorised Signatory
and	)	[redacted] Henk Detailleur
	)	Managing Director
as authorised signatories	)	Financial Restructuring
	)	Authorised Signatory

THE TFBB LENDERS

EXECUTED by	)	[redacted]
AMSTERDAM TRADE BANK N.V.	)	
acting by	)	
P. Gorbatsevich	)	.....
Director	)	Authorised Signatory
and	)	[redacted]
	)	
as authorised signatories H.S. van Doorn	)	.....
Head of Legal Department	)	Authorised Signatory

THE TFBB LENDERS

EXECUTED as a deed by	)	
APOLLO SPECIAL	)	
OPPORTUNITIES MANAGED	)	
ACCOUNT, L.P.	)	
By: Apollo SVF Management, L.P., its	)	
investment manager	)	
By: Apollo SVF Management GP, LLC,	)	.....
its general partner		
in the presence of:	)	Authorised Signatory

JOSEPH D. GLATT
VICE PRESIDENT

Witness's Signature: [redacted] .....

Name: ....Rodney Hill.....

Address: ..9 WEST 57TH STREET....
NEW YORK, NY 10019
.....
.....

THE TFBB LENDERS

EXECUTED by **BANK OF AMERICA MERRILL LYNCH INTERNATIONAL LIMITED** acting by	)	[redacted]
as an authorised signatory	)	Authorised Signatory

THE TFBB LENDERS

Signed by Jon Watson and P Carroll as attorneys for **BANK LEUMI (UK) PLC** under a power of attorney dated 17 April 2013	[redacted] Signature of Attorney 1 Attorney for **BANK LEUMI (UK) PLC** [redacted] Signature of Attorney 2 Attorney for **BANK LEUMI (UK) PLC**

THE TFBB LENDERS

EXECUTED by)
BANQUE DE COMMERCE ET DE)
PLACEMENTS SA)
acting by)
)
)
)
as an authorised signatory) Authorised Signatory
)

THE TFBB LENDERS

EXECUTED by
BANQUE DES MASCAREIGNES LTÉE
acting by

Huy Hoang Dang
Directeur Général
- 5 MAR 2014
Sig : [redacted]

as an authorised signatory) Authorised Signatory

THE TFBB LENDERS

EXECUTED by **BARCLAYS BANK PLC** acting by	))))))	[redacted]
as an authorised signatory	))	Authorised Signatory Julian Wheeler Authorised Signatory Barclays Bank PLC

THE TFBB LENDERS

Bernard Pédeprat-Laméchi

[redacted] Directeur Général

EXECUTED by
BGFI INTERNATIONAL
acting by

BGFI Internationa

David Leboiteux

[redacted] Directeur Général Délégué

as an authorised signatory

Authorised Signatory

BGFI International

THE TFBB LENDERS

EXECUTED by **BNP PARIBAS (SUISSE) SA** acting by NICHOLAS BURNHAM as an authorised signatory	)))))))	[redacted] Authorised Signatory

THE TFBB LENDERS

EXECUTED by **BRITISH ARAB COMMERCIAL** **BANK PLC** acting by DAVID LAW and STEWART BOOTY as an authorised signatory	)))))))))	[redacted] [redacted] Authorised Signatory

THE TFBB LENDERS

EXECUTED by	)	
	)	
CITIBANK INTERNATIONAL PLC	)	[redacted]
	)	
acting by J.D. Robson and S.J. Cumming	)	
	)	
Delegated Signatories	)	[redacted]
	)	
	)	

THE TFBB LENDERS

EXECUTED by **COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (TRADING AS RABOBANK INTERNATIONAL), LONDON BRANCH** acting by	)))))))))))	[redacted] [redacted] ..... Denis Hegarty
as an authorised signatory	)))	Authorised Signatory

Kevin Gilmour
Executive Director
TCF Metals EMEA
Rabobank International

THE TFBB LENDERS

EXECUTED by
CRÉDIT AGRICOLE (SUISSE) SA
acting by

[redacted]

as an authorised signatory) Authorised Signatory
)

Carlo VERONES
Member of Senior Management

Claude R. CHAUBERT
Member of the
Management Committee

THE TFBB LENDERS

EXECUTED by)
CREDIT EUROPE BANK N.V.)
acting by)
)
)
as an authorised signatory) Authorised Signatory
)

Levent KARACA / Yavuz TAHFUN

[redacted]

THE TFBB LENDERS

EXECUTED by **CREDIT SUISSE AG** acting by	)	[redacted] Thomas Syfrig
	)	Authorised Signatory
and	)	[redacted] Christian Bösch
as authorised signatories	)	Authorised Signatory

THE TFBB LENDERS

EXECUTED by)
CREDIT SUISSE INTERNATIONAL)
acting by)
)
and) Authorised Signatory

as authorised signatories

) Authorised Signatory

Melanie Harries
Assistant Vice President
Operations

Evan Philpot
Authorised Signatory

THE TFBB LENDERS

EXECUTED by **DBS BANK LTD.** acting by	)	
PETER LITHERLAND	)	[redacted]
as an authorised signatory	)	Authorised Signatory

THE TFBB LENDERS

EXECUTED by
DEUTSCHE BANK AG. LONDON BRANCH
acting by

and

as authorised signatories

[redacted] Rahul Ahuja
Director

.....
Authorised Signatory

[redacted] .....
Authorised Signatory

Simon Glennie
Vice President

THE TFBB LENDERS

EXECUTED by)
EMIRATES NBD PJSC, LONDON)
BRANCH)
acting by)
)
)
)
as an authorised signatory) Authorised Signatory
)

THE TFBB LENDERS

EXECUTED by	)	[redacted]
FEDERATED PROJECT AND TRADE FINANCE CORE FUND	)	
acting by	)	
	)	
	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TFBB LENDERS

[redacted]

EXECUTED by
FIELD POINT IV S.À.R.L.
acting by

and

as authorised signatories

) .....
) Authorised Signatory
)
)
) .....
) Authorised Signatory

THE TFBB LENDERS

EXECUTED by	)	[redacted]
FIELD POINT IV S.À.R.L.	)	
acting by	)	Lewis Schwartz.....
	)	Authorised Signatory
and	)	
	)	
as authorised signatories	)	.....
	)	Authorised Signatory

THE TFBB LENDERS

EXECUTED by GARANTIBANK INTERNATIONAL N.V. acting by Mona Popescu Marc P. Padberg as an authorised signatory	)))))))))	[redacted] Authorised Signatory

THE TFBB LENDERS

EXECUTED by	)	
GOLDMAN SACHS	)	
INTERNATIONAL BANK	)	[redacted]
acting by	)	
Rick Morris	)	
Managing Director	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TFBB LENDERS

EXECUTED by HSBC BANK PLC acting by Andrew Oakes as an authorised signatory	))))))))	[redacted] Authorised Signatory

THE TFBB LENDERS

EXECUTED by **ICICI BANK UK PLC** acting by	)	[redacted]
as an authorised signatory	)	Authorised Signatory

THE TFBB LENDERS

EXECUTED by
ING BANK N.V.
acting by

and

as authorised signatories

[redacted]

Lars Vriens
Managing Director

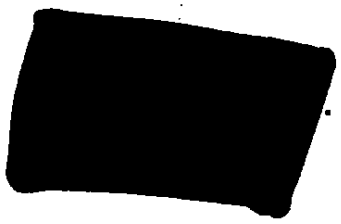
ING Bank N.V.

Authorised Signatory

Geert Bierman

Authorised Signatory

THE TFBB LENDERS



EXECUTED by	)	
KBC BANK NV	)	
acting by	)	
	)	
	)	.....
as an authorised signatory	)	Authorised Signatory
	)	

THE TFBB LENDERS

EXECUTED by **KfW IPEX-Bank GmbH** acting by	))))	[redacted]	Norbert Vay Senior Director
	)	Authorised Signatory	
and	))	[redacted]	Hartmut Troschel Vice President
as authorised signatories	)		
	)	Authorised Signatory	

THE TFBB LENDERS

EXECUTED by **MONARCH MASTER FUNDING 2** **(LUXEMBOURG) S.À.R.L.** acting by	))))	.....
	)	Authorised Signatory
and	))	
as authorised signatories	))	..... Authorised Signatory

[redacted]

Michael Maroof
Manager

[redacted]

Andrew O'Shea
Manager B

THE TFBB LENDERS

EXECUTED by	)	[redacted]
NATIXIS	)	
acting by	)	
	)	..... Xavier Araud
	)	Authorised Signatory [redacted]
and	)	
	)	
as authorised signatories	)	.....
		Authorised Signatory

Stéphane ROBINET

THE TERM LOAN LENDERS

EXECUTED by)
NATIXIS)
acting by)
) [redacted]
) Authorised Signatory
and)
) [redacted]
as authorised signatories)
Authorised Signatory

Stéphane ROBINET

THE TFBB LENDERS

EXECUTED by Lim Shien Kwok as attorney for **OVERSEA-CHINESE BANKING CORPORATION LIMITED** under a power of attorney dated 28 May 2013	)	[redacted]
	)	.....
	)	Authorised Attorney

THE TFBB LENDERS

EXECUTED by
RAIFFEISEN BANK INTERNATIONAL AG
acting by

as an authorised signatory

[redacted] [redacted]

Gabriele Schiemer Martina Eder

.....

Authorised Signatory

THE TFBB LENDERS

EXECUTED by	)	
REDWOOD MASTER FUND, LTD by	)	
its Investment Manager, Redwood	)	
Capital Management, LLC	)	
acting by Jed Nussbaum	)	[redacted]
	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TFBB LENDERS

EXECUTED by **SOCIÉTÉ GÉNÉRALE** acting by	)	[redacted]
as an authorised signatory	)	Authorised Signatory

Eric LE LAY
Global Head of Corporate Commodity and Trade Finance

THE TFBB LENDERS

EXECUTED by)
SPV CAPITAL FUNDING)
LUXEMBOURG, S.À R.L. acting by)
Godfrey Abel, Manager)
)
) .....
)

GODFREY ABEL – MANAGER

THE TFBB LENDERS

EXECUTED by **STANDARD CHARTERED BANK** acting by	)))))	[redacted] [redacted]
as an authorised signatory	)))	Authorised Signatory

THE TFBB LENDERS

EXECUTED by)
UBS AG, SWITZERLAND)
acting by)
)
)
as an authorised signatory)
)

[redacted] [redacted]

Carl-Erik Schranz

Giuseppe Fiordelisi

THE TERM LOAN LENDERS

EXECUTED by	)	
UBS AG, SWITZERLAND	)	
acting by	)	[redacted]
	)	
	)	
as an authorised signatory	)	Giuseppe Fiorderisi
	)	Carl-Erik Schranz

THE TFBB LENDERS

EXECUTED by **ZENITH BANK (UK) LIMITED** acting by	)))))	[redacted]
as an authorised signatory	)) Authorised Signatory)	[redacted]

THE TERM LOAN LENDERS

EXECUTED by	)	[redacted]
ABN AMRO BANK N.V.	)	
acting by	)	
	)	.....
	)	Authorised Signatory
and	)	
	)	
as authorised signatories	)	.....
	)	Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by)
AMSTERDAM TRADE BANK N.V.)
acting by)
) [redacted]
P. Gorbatsevich) Authorised Signatory
Director)
and)
H. S. van Doorn)
as authorised signatories Head of Legal) [redacted]
Department) Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
STEMCOR TRADE FINANCE LIMITED

acting by MICHAEL BROOM) [redacted]
its duly authorised signatory, as agent and attorney for) Authorised signatory

Anadolubank Nederland N.V.

Witness signature: [redacted]

Witness name: Rama Pooja

Witness address: 30 Spencer Road
Harrow
HA3 7AP

THE TERM LOAN LENDERS

Signed by Jon Watson and P Carroll as attorneys for **BANK LEUMI (UK) PLC** under a power of attorney dated 17 April 2013	[redacted] Signature of Attorney 1 Attorney for **BANK LEUMI (UK) PLC** [redacted] Signature of Attorney 2 Attorney for **BANK LEUMI (UK) PLC**

THE TERM LOAN LENDERS

EXECUTED by BANK OF TAIWAN, LONDON BRANCH acting by Ke Hua General Manager as an authorised signatory	))))))))	[redacted] ..... Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
BANQUE CANTONALE DE GENÈVE, GENEVA
acting by

as an authorised signatory

[redacted]
Ivan POUGNIER
Directeur adjoint
[redacted]
Authorised Signatory

[redacted]
Julien ROUSSEAU
Vice President

THE TERM LOAN LENDERS

EXECUTED by)
BANQUE DE COMMERCE ET DE)
PLACEMENTS SA)
acting by)
)
)
)
as an authorised signatory) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by
BANQUE DES MASCAREIGNES
LTÉE
acting by

Huy Hoang Dang
Directeur Général

[redacted]

as an authorised signatory

Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **BARCLAYS BANK PLC** acting by	)))	[redacted]
as an authorised signatory	)	Authorised Signatory **Julian Wheeler** Authorised Signatory Barclays Bank PLc

THE TERM LOAN LENDERS

EXECUTED by
BGFI INTERNATIONAL
acting by

as an authorised signatory

[redacted]

[redacted]

Authorised Signatory

Bernard Pédeprat-Laméch

Directeur Général
BGFI Internationa

David Leboiteux

Directeur Général Délégué
BGFI International

THE TERM LOAN LENDERS

EXECUTED by
BNP PARIBAS (SUISSE) SA
acting by

NICHOLAS BURNHAM

as an authorised signatory

)
)
)
)
)
) [redacted]
) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by **BRITISH ARAB COMMERCIAL** **BANK PLC** acting by DAVID LAW and STEWART BOOTY as an authorised signatory	))))))))	[redacted] [redacted] Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
CHANG HWA COMMERCIAL BANK LIMITED, LONDON BRANCH
acting by

LEO, KWANG-WU LIU
as an authorised signatory

[redacted]
Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **STEMCOR TRADE FINANCE LIMITED**	)	[redacted]
acting by MICHAEL BROOM , its duly authorised signatory, as agent and attorney for	)	..... Authorised signatory
China Construction Bank (London) Limited	)	

THE TERM LOAN LENDERS

EXECUTED by)
CITIBANK INTERNATIONAL PLC)
)
acting by J.D. Robson and S.J. Cumming) [redacted]
)
)
)
Delegated Signatories)
)
)

THE TERM LOAN LENDERS

EXECUTED by
COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (TRADING AS RABOBANK INTERNATIONAL), LONDON BRANCH
acting by

[redacted]

Kevin Gilmour
Executive Director
TCF Metals EMEA
Rabobank International

as an authorised signatory

[redacted] ... Dennis Hegarty
Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
CRÉDIT AGRICOLE (SUISSE) SA
acting by

[redacted]

as an authorised signatory) Authorised Signatory

) Carlo VERONES
Member of Senior Management

[redacted]

Claude R. CHAUBERT
Member of the
Management Committee

THE TERM LOAN LENDERS

EXECUTED by
CREDIT EUROPE BANK N.V.
acting by

as an authorised signatory

) Levent KARACA / Yavuz DALFON
)
) [redacted] [redacted]
)
) .....
) Authorised Signatory
)
) [redacted]

THE TERM LOAN LENDERS

EXECUTED by	)	
CREDIT SUISSE AG	)	[redacted]
acting by	)	
	)	[redacted]
and	)	Authorised Signatory Thomas Syfrig
	)	[redacted]
as authorised signatories	)	[redacted] Christian Bösch
	)	Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by)
CREDIT SUISSE INTERATIONAL)
acting by)
)
and) Authorised Signatory

as authorised signatories

) Authorised Signatory

Melanie Harries
Assistant Vice President
Operations

Ryan Philpot
Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **DBS BANK LTD.** acting by	)	
PETER LITHGRLAND	)	[redacted]
as an authorised signatory	)	Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
DEMIR-HALK BANK (NEDERLAND) N.V.
acting by

and

as authorised signatories

) [redacted]
) Authorised Signatory

M. Ozan Dereli
Section Manager
Corporate Loans Administration

) .....
) Authorised Signatory

[redacted]

Ayşe Cingil
Assistant General Manager

THE TERM LOAN LENDERS

[redacted]

Dhr. B.Pieters

EXECUTED by)
DEUTSCHE BANK AG,)
AMSTERDAM BRANCH)
acting by)
)
and) Authorised Signatory
)
as authorised signatories) [redacted] A. Dons
) Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by)
DEUTSCHE BANK AG, LONDON)
BRANCH)
acting by)
) .....
and) Authorised Signatory
)
as authorised signatories)
Authorised Signatory

Rahul Ahuja
Director

Simon Glennie
Vice President

THE TERM LOAN LENDERS

EXECUTED by	)	[redacted]
DEUTSCHE BANK LUXEMBOURG	)	
S.A.	)	
acting by	)	BELHOSTE
	)	.....
and	)	Authorised Signatory
	)	[redacted]
as authorised signatories	)	Authorised Signatory
		A. BREYER-SIMSKI

THE TERM LOAN LENDERS

EXECUTED by)
EMIRATES NBD PJSC, LONDON)
BRANCH)
acting by)
)
)
)
as an authorised signatory) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by **EMIRATES NBD PJSC, SINGAPORE BRANCH** acting by as an authorised signatory	))))))))	[redacted] ..... Authorised Signatory

[redacted]

Foo Shou Shian
Head of Operations

Foo Mui Lian
Deputy Head
Credit

THE TERM LOAN LENDERS

EXECUTED by **STEMCOR TRADE FINANCE LIMITED** acting by MICHAEL GROUM , its duly authorised signatory, as agent and attorney for **FCB Firmen-Credit Bank GmbH**	)))))))))	[redacted] ..... Authorised signatory

Witness signature: [redacted]

Witness name: Rama Pooja

Witness address: 30 Spencer Road
Howrah
HA3TAP

THE TERM LOAN LENDERS

EXECUTED by	)	[redacted]
FEDERATED PROJECT AND TRADE FINANCE CORE FUND	)	
acting by	)	
	)	
	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TERM LOAN LENDERS

EXECUTED by FIRST COMMERCIAL BANK LTD., LONDON BRANCH acting by Yue Tai Law as an authorised signatory	))))))))	[redacted] Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by)
GARANTIBANK INTERNATIONAL)
N.V. [redacted]
acting by
Mona Popescu
Marc P. Padberg
as an authorised signatory) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by	)	
GOLDMAN SACHS	)	
INTERNATIONAL BANK	)	
acting by	)	[redacted]
Rick Morris	)	
Managing Director	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TERM LOAN LENDERS

EXECUTED by **GULF INTERNATIONAL BANK B.S.C.** acting by	)	[redacted]
	)	**Asghar Ali Baba**
as an authorised signatory	)	Authorised Signatory **Ravi Krishnan**

THE TERM LOAN LENDERS

EXECUTED by	)	
HSBC BANK PLC	)	
acting by	)	
	)	
ANDREW DALE	)	.. [redacted]
as an authorised signatory	)	Authorised Signatory
	)	

THE TERM LOAN LENDERS

EXECUTED by ICICI BANK UK PLC acting by	)))))	[redacted]
as an authorised signatory	)))	..... Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
ING BANK N.V.
acting by

[redacted]) .....
Authorised Signatory

Lars Vriens
Managing Director

ING Bank N.V.

and

as authorised signatories

[redacted]) Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **JPMORGAN CHASE BANK, N.A.** acting by	))))))	[redacted]
as an authorised signatory	))	Authorised Signatory Leander Christofides Managing Director

THE TERM LOAN LENDERS

[redacted] [redacted]

EXECUTED by	)	
KBC BANK NV	)	
acting by	)	
	)	
	)	.....
as an authorised signatory	)	Authorised Signatory
	)	

THE TERM LOAN LENDERS

EXECUTED by **KfW IPEX-Bank GmbH** acting by	))))	[redacted]	Norbert Vay Senior Director
	)	..... Authorised Signatory	
and	))	[redacted]	Hartmut Troschel Vice President
as authorised signatories	))	..... Authorised Signatory	

THE TERM LOAN LENDERS

EXECUTED by MEGA INTERNATIONAL COMMERCIAL BANK, LONDON BRANCH acting by WANG, HUEI-MIN as an authorised signatory	)))))))))	[redacted] Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **MERRILL LYNCH** **INTERNATIONAL BANK LIMITED,** **LONDON BRANCH** acting by Helmut Martin as an authorised signatory	)))))))))	[redacted] Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by
NEDBANK LIMITED
acting by

[redacted]

as an authorised signatory) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by Lim Shien Kwok as attorney for **OVERSEA-CHINESE BANKING CORPORATION LIMITED** under a power of attorney dated 28 May 2013	)	[redacted]
	)	Authorised Attorney

THE TERM LOAN LENDERS

EXECUTED by
RAIFFEISEN BANK INTERNATIONAL AG
acting by

[redacted]

Gabriele Schiemer

[redacted]

Martina Eder

as an authorised signatory

) .....
) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by **SOCIÉTÉ GÉNÉRALE** acting by as an authorised signatory	)))))))	[redacted] Authorised Signatory

Eric LE LAY
Global Head of Corporate Commodity and Trade Finance

THE TERM LOAN LENDERS

EXECUTED by **STANDARD CHARTERED BANK** acting by	)))))	[redacted]
as an authorised signatory	)))	Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **STATE BANK OF INDIA** acting by	)	[redacted]
as an authorised signatory	)	Authorised Signatory Prem Anup Sinha – Head Syndications

THE TERM LOAN LENDERS

EXECUTED by **UNION DE BANQUES ARABES ET FRANÇAISES – U.B.A.F.** acting by	)))))) ..... [redacted]
as an authorised signatory	) Authorised Signatory) [redacted] Serge de BEAUFORT C.E.O.

THE TERM LOAN LENDERS

EXECUTED by)
ZENITH BANK (UK) LIMITED)
acting by)
)
)
as an authorised signatory) Authorised Signatory
)

THE TERM LOAN LENDERS

EXECUTED by	)	
ABN AMRO BANK N.V.,	)	Ng Chuey Peng
SINGAPORE BRANCH	)	Executive Director
acting by	)	Commodities - Singapore
	)	Authorised Signatory
and	)	
	)	
as authorised signatories	)	.....
	)	Authorised Signatory
		Tom de Ruiter
		Head ECT Commodities C&CM

[redacted]

THE TERM LOAN LENDERS

EXECUTED by BANK OF BARODA, OFFSHORE BRANCH, SINGAPORE acting by	)	[redacted]
	)	[redacted]
	)	[redacted] SANJAYA AGARWAL
	)	[redacted] CHIEF EXECUTIVE
	)	[redacted]
	)	.....
as an authorised signatory	)	Authorised Signatory
	)	[redacted]

THE TERM LOAN LENDERS

EXECUTED by	)	
BANK OF TAIWAN, SINGAPORE	)	
BRANCH	)	[redacted]
acting by	)	
Name: Yang Guei-Yong	)	
Title: General Manager	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TERM LOAN LENDERS

EXECUTED by
BNP PARIBAS, SINGAPORE)
BRANCH acting by)
)
NICHOLAS BURNHAM)
as an authorised signatory) [redacted]
Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **CHANG HWA COMMERCIAL BANK LIMITED, SINGAPORE BRANCH** acting by	)	[redacted]
as an authorised signatory	)	Authorised Signatory

Witness's signature Name: [redacted]

YEN HUEI

THE TERM LOAN LENDERS

[redacted]

Rabobank International

Risk Management
Kooi Tiong Seah
Head of Credit Analysis

EXECUTED by)
COÖPERATIEVE CENTRALE)
RAIFFEISEN-BOERENLEENBANK)
B.A. (TRADING AS RABOBANK)
INTERNATIONAL), SINGAPORE [redacted]
BRANCH
acting by

Rabobank International

Trade & Commodity Finance
Chan Kwang Jong
Head, Metals

) .....
as an authorised signatory) Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by	)	
FIRST COMMERCIAL BANK, LTD.,	)	
SINGAPORE BRANCH	)	
acting by	)	[redacted]
CHOW TSUNG-HSIEN	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TERM LOAN LENDERS

EXECUTED by
LH ASIAN TFF PTE LTD
acting by

CRAIG DIAMMICK
as an authorised signatory

[redacted]

Authorised Signatory

THE TERM LOAN LENDERS

EXECUTED by **THE HONG KONG AND SHANGHAI BANKING CORPORATION LIMITED, acting through its Singapore branch** *acting by* Ian Williams 053314	)	[redacted]
as an authorised signatory	)	Authorised Signatory

THE FRONTING BANKS

EXECUTED by **ABN AMRO BANK N.V.** acting by	)))))	[redacted] Authorised Signatory
and	))	
as authorised signatories	))	..... Authorised Signatory [redacted]

THE FRONTING BANKS

EXECUTED by	)	
BNP PARIBAS (SUISSE) SA	)	
acting by	)	[redacted]
NICHOLAS BURNHAM	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE FRONTING BANKS

[redacted] [redacted]

EXECUTED by)
ING BELGIUM, BRUSSELS,)
GENEVA BRANCH)
acting by)
)
)
an authorised signatory)
)

FRANCOIS BROUSSARD
SENIOR RELATIONSHIP MANAGER

KO OSINGA
HEAD OF CREDIT RISK

.....
Authorised Signatory

THE FRONTING BANKS

EXECUTED by **ABN AMRO BANK N.V.,** **SINGAPORE BRANCH** acting by	))))	Ng Chuey Peng Executive Director Commodities - Singapore .....
	)	Authorised Signatory
and	))	
as authorised signatories	))	..... Authorised Signatory
		Tom de Ruiter Head ECT Commodities C&CM

[redacted]

THE FRONTING BANKS

EXECUTED by **NATIXIS, SINGAPORE BRANCH** acting by	)))))	[redacted]Ng Chong Hong ..... Authorised Signatory
and	)))	[redacted]
as authorised signatories	)	..... Authorised Signatory L-Thanh NGUYEN

THE FRONTING BANKS

EXECUTED by **ABN AMRO CAPITAL USA LLC** acting by	)))))	[redacted] Stacey Judd EXECUTIVE DIRECTOR Authorised Signatory
and	))	[redacted] Urvashi Zutshi Managing Director
as authorised signatories	)	..... Authorised Signatory

THE FRONTING BANKS

EXECUTED by BNP PARIBAS acting by	)	
as an authorised signatory	)	Authorised Signatory
		William D. Murray Managing Director
		Deborah S. [illegible] Director

THE BORROWING BASE AGENTS

EXECUTED by)
NATIXIS)
acting by)
)
) Authorised Signatory Graziella Roca Labarre

and

as authorised signatories

Authorised Signatory

Stéphane ROBINET

THE BORROWING BASE AGENTS

EXECUTED by **BNP PARIBAS** acting by	)	[redacted]
as an authorised signatory	)	Authorised Signatory

THE BORROWING BASE AGENTS

EXECUTED by **BNP PARIBAS FORTIS, N.V.** acting by NICHOLAS BURNHAM as an authorised signatory	))))))))	[redacted] Authorised Signatory

THE TFBB ISSUING BANKS

EXECUTED by	)	
BNP PARIBAS FORTIS, N.V.	)	
acting by	)	
	)	[redacted]
NICHOLAS BURNHAM	)	.....
as an authorised signatory	)	Authorised Signatory

THE TFBB ISSUING BANKS

[redacted]

EXECUTED by **NATIXIS** acting by	)	Xavier Araud
	)	.....
	)	Authorised Signatory
and	)	[redacted]
	)	
as authorised signatories	)	.....
		Authorised Signatory

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by

NATIXIS
acting by

and

as authorised signatories

[redacted]

Stéphane ROBINET

THE PARENT

Executed as a deed by)
Stemcor Holdings Limited acting by)
)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Holdings Limited acting by)
)
MICHAEL BROWN ,)
a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor UK Limited acting by)
)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Trade Finance Limited acting)
by MICHAEL BROOM ,)
a director, in the presence of)

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Stemcor AG)
a company incorporated in Switzerland,)
by G. D. Donnell)
)
and)
)
being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: G. D. Donnell

Witnessed by

sign here: [redacted]

print name: Sally Lynch

Freshfields Bruckhaus Deringer LLP
65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

The **COMMON SEAL** of)
STEMCOR (S.E.A.) PTE LTD)
was affixed hereto)
in the presence of:-)

[redacted]

Name: GERALD P.E. CRAGG
Director

[redacted]

Name:
Director/ ~~Secretary~~ JOHN C. MAINWARING

THE ORIGINAL DEBTORS

Signed as a Deed by)
for and on behalf of)
Stemcor MESA DMCC)
)

[redacted]

WITNESSED BY

CHRISTOPHER COMBES
print name:

[redacted] HAFEEZ AHMED

EMIRATES HILLS, MEADOWS .1. ST.12. Villa 22. DUBAI. UAE.

THE ORIGINAL DEBTORS

Executed as a deed by)
Eurosteel Products Limited acting by)
MARK VARNEY)
a director, in the presence of)

[redacted]

Director

Witness signature: [redacted]

Witness name: Sally Lynch

Witness address: Freshfields Bruckhaus Deringer
65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Limited acting by)
)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Samac Steel Supplies Limited acting by)
MICHAEL BROOM)
a director, in the presence of)

[redacted]

Direct[redacted]

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Cash Pooling Limited acting)
by)
MICHAEL BROOM)

a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor France Limited acting by)
)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Steel Plate and Sections Limited acting)
by)
MICHAEL BROOM)

a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of
Barclay & Mathieson Limited
a company incorporated in Scotland, by [redacted])
)
and)
)
being persons who, in accordance with)
the laws of that territory, are acting under)
the authority of the company

sign here: _____

print name: JULIAN VERDEN

IN THE PRESENCE OF:

sign here: [redacted]

print name: AYUSHI SHARMA

ADDRESS: 544 OLD BEDFORD RD
LUTON LU2 7BY

THE ORIGINAL DEBTORS

Executed as a deed by)
Trinconsors Limited acting by)
)
MICHAEL BROOM)
a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Holdings 2 Limited acting by)
)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Samac Agency Ltd acting by)
)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor London Limited acting by)
MICHAEL BROOM ,)
a director, in the presence of

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Special Steels Limited acting)
by)
MICHAEL BROOM)

a director, in the presence of

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE ORIGINAL DEBTORS

Executed as a deed by)
Stemcor Trade Development Limited)
acting by)
STEPHEN LEWIS)
a director, in the presence of

[redacted]

Director

Witness signature: [redacted]

Witness name: Sally Lynch

Witness address: Trainee Solicitor
Freshfields Bruckhaus Deringer LLP
65 Fleet Street
EC4Y 1HS
London

THE ORIGINAL DEBTORS

Executed as a Deed by **Stemcor Australia Pty Ltd** (ACN 000 345 308) in accordance with section 127 of the Corporations Act 2001 (Cth):)

sign here: [redacted]
Director

print name: MICHAEL BROOM

Date

sign here:
Director/Secretary

print name:

Date

THE ORIGINAL DEBTORS

Executed as a Deed by Stemcor Australia Pty Ltd (ACN 000 345 308) in accordance with section 127 of the Corporations Act 2001 (Cth):

sign here: [redacted]
Director

print name: MICHAEL BOOM

Date

sign here: [redacted]
Director/Secretary

print name: G. J. Donnell

Date

THE ORIGINAL DEBTORS

Signed by)
)
for and on behalf of)
Zimmer Staal BVBA)
)
[redacted])

[redacted]
Authorised Signatory

Witnessed by:
Gary Mullins
15 Tutnall Grange
~~Grange~~ Tutnall
B60 1NN

print name: A. E. Jones

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Uldry do Brasil Aços Especiais Ltda a)
company incorporated in Brazil, by)
)
and)
)
)
being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: VANESSA CRISTINA AMORIM

WITNESSED BY :

sign here: [redacted]

print name: PAULO AUGUSTO FREITAS PINTO

ADDRESS: CASA DO ATOR, 1117

04546-004 SÃO PAULO SP

THE ORIGINAL DEBTORS

Executed by)
Stemcor Global Investments Limited)
a company incorporated in Cyprus,)
acting by)
)
)
)
)

sign here: [redacted]
Director

print name: Georgios Theodorou

Witnessed by [redacted]
Name: Natasa Nicolaou
Address: 11 Bampoulinas Str.
1060 - Nicosia

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Stemcor de Mexico, S.A. de C.V.)
a company incorporated in Mexico, by)
MICHAEL BROOM ,)
and)
,)
being persons who, in accordance with)
the laws of that territory are acting under)
the authority of the company

sign here: [redacted]

print name: MICHAEL BROOM

IN THE PRESENCE OF

WITNESS:
~~sign here:~~ [redacted]

print name: Rama Poonja

ADDRESS: 30 Spencer Road
Harrow
HA3 7AP

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Dominant Holdings AG)
a company incorporated in Switzerland,)
by)
)
and)
)
,being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: MICHAEL BROOM

sign here: _____

print name: _____

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Dominant Holdings AG)
a company incorporated in Switzerland,)
by Graham Donnell)
)
and)
)
,being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: Graham Donnell

sign here:

print name:

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Kenilworth Steel Co. a company)
incorporated in the State of Ohio of the)
United States of America, by)
)
and)
)
, being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: SHAWN GELL

sign here: _____

print name: _____

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Kenilworth Steel Co. a company)
incorporated in the State of Ohio of the)
United States of America, by)
)
and)
)
, being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: _____

print name: _____

sign here: [redacted]

print name: STEVE GRAF

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Stemcor USA Inc. a company)
incorporated in the State of Delaware of)
the United States of America, by)
)
and)
)
, being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: JULIAN VERDEN

sign here: [redacted]

print name: STEVE GRAF

THE ORIGINAL DEBTORS

Signed by)
)
for and on behalf of)
Ansteel Spain, S.L.)
)
)

[redacted]
Attorney

print name: DARREN O'NEILL

[redacted]
Attorney

XU BET
print name:

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Acier Metal SA a company incorporated)
in France, by)
)
)
)
being a person who, in accordance with)
the laws of that territory, is acting under)
the authority of the company

sign here: [redacted]

print name: AB. [illegible]

witnessed by: [redacted]

Name Sophie Gremaud

address 134 Bd Haussmann
75008 Paris

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
Stemcor France SAS a company)
incorporated in France, by)
)
)
being a person who, in accordance with)
the laws of that territory, is acting under)
the authority of the company)

sign here: [redacted]

print name: [illegible]

witness by: [redacted]

name: Sophie Greinaud

address: 134 Bd Haussmann
75008 Paris

THE ORIGINAL DEBTORS

Signed as a Deed on behalf of)
ULDRY STEEL SA)
a company incorporated in Switzerland,)
by)
)
and)
)
, being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: _____

print name: _____

sign here: [redacted]

print name: M. JACQUIN

Witnessed by:
Mathieu THOMAS
[redacted]
Rue du Château 9
CH-1814 La Tour-de-Peilz
Switzerland

THE INTRA-GROUP LENDERS

Executed as a deed by)
Stemcor Trade Finance Limited acting)
by MICHAEL BROOM ,)
a director, in the presence of)

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE INTRA-GROUP LENDERS

Executed as a deed by)
Stemcor Holdings Limited acting by)
MICHAEL BROOM)
a director, in the presence of)

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE INTRA-GROUP LENDERS

Signed as a Deed on behalf of)
Dominant Holdings AG)
a company incorporated in Switzerland,)
by)
,)
and)
,)
being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: MICHAEL BROOM

sign here: _____

print name: _____

THE INTRA-GROUP LENDERS

Signed as a Deed on behalf of)
Dominant Holdings AG)
a company incorporated in Switzerland,)
by Graham Donnell)
and)
)
, being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: Graham Donnell

sign here: _____

print name: _____

THE INTRA-GROUP LENDERS

Executed as a deed by)
Stemcor Limited acting by)
MICHAEL BROOM)
a director, in the presence of)

[redacted]

Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address:

Freshfields Bruckhaus Deringer

65 Fleet Street
London
EC4Y 1HS

THE INTRA-GROUP LENDERS

The COMMON SEAL of)
STEMCOR (S.E.A.) PTE LTD)
was affixed hereto)
in the presence of:-)

[redacted]

Name: [redacted] GERARD P.G. CROGG
Director

[redacted]

Name:
Director/~~Secretary~~ JOHN C. MANLAPAING

THE INTRA-GROUP LENDERS

Signed as a Deed on behalf of)
ULDRY STEEL SA)
a company incorporated in Switzerland,)
by)
)
and)
)
, being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here:

print name:

sign here: [redacted]

print name: N. JACQUIN

Witnessed by:

Dahlgren THOMAS

[redacted]

Rue du Château 9
CH-1814 La Tour-de-Peilz
Switzerland

THE INTRA-GROUP LENDERS

Executed as a Deed by **Stemcor Australia Pty Ltd** (ACN 000 345 308) in accordance with section 127 of the Corporations Act 2001 (Cth):)

sign here: [redacted]
Director

print name: MICHAEL BROOM

Date

sign here:
Director/Secretary

print name:

Date

THE INTRA-GROUP LENDERS

Executed as a Deed by Stemcor Australia Pty Ltd (ACN 000 345 308) in accordance with section 127 of the Corporations Act 2001 (Cth):)

sign here: [redacted]
Director

print name: MICHAEL BROOM

Date

sign here: [redacted]
Director/Secretary

print name: G. J. Donnell

Date

THE INTRA-GROUP LENDERS

Executed as a deed by)
Stemcor UK Limited acting by)
MICHAEL BROOM)
a director, in the presence of)

[redacted]
Director

Witness signature: [redacted]

Witness name: LEE ROGERSON

Witness address: **Freshfields Bruckhaus Deringer**

65 Fleet Street
London
EC4Y 1HS

THE INTRA-GROUP LENDERS

Signed as a Deed by)
)
for and on behalf of)
Stemcor MESA DMCC)
)
)

[redacted]

CHRISTOPHER COMBES
print name:

WITNESSED BY

[redacted] HAFEEZ AHMED
EMIRATES HILLS, MEADOWS 1. ST:12. Villa 22. Dubai. UAE

THE INTRA-GROUP LENDERS

Signed as a Deed on behalf of)
Stemcor USA Inc. a company)
incorporated in the State of Delaware of)
the United States of America, by)
,)
and)
,)
being persons who, in accordance with)
the laws of that territory, are acting under
the authority of the company

sign here: [redacted]

print name: JULIAN VERDON

sign here: [redacted]

print name: STEVE GEAF

THE COMMON SECURITY AGENT

EXECUTED by	)	
BNP PARIBAS (SUISSE) SA	)	
acting by	)	
	)	[redacted]
NICHOLAS BURNHAM	)	
as an authorised signatory	)	Authorised Signatory
	)	

THE TFBB SECURITY AGENT

EXECUTED by **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** acting by	)))	[redacted]
	))	.....
as an authorised signatory	))	Authorised Signatory
	)	

Anne Danhaive
Director

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by	)	Stefan Nobbenhuis
ABN AMRO BANK N.V.	)	[redacted].V.
acting by	)	
	)	.....
	)	Authorised Signatory
and	)	[redacted]
	)	
as authorised signatories	)	.....
		Authorise[redacted]ur er ructuring

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by **ABN AMRO BANK N.V.,** **SINGAPORE BRANCH** acting by	)))))	Ng Chuey Peng Executive Director Commodities - Singapore ..... Authorised Signatory
and	)))	
as authorised signatories	)	..... Authorised Signatory Tom de Ruiter Head ECT Commodities C&CM

[redacted]

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by

NATIXIS, SINGAPORE BRANCH)
acting by)
) [redacted]
) ..... Ng Choong Hong
) Authorised Signatory
and)
)
as authorised signatories) .....
Authorised Signatory

L.-Thanh NGUYEN

[redacted]

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by	)	[redacted]	[redacted]
ING BELGIUM, BRUSSELS, GENEVA BRANCH	)		
acting by	)	FRANCOIS BROUSSARD SENIOR RELATIONSHIP MANAGER	KO OSINGA HEAD OF CREDIT RISK
	)		
	)	.....	
an authorised signatory	)	Authorised Signatory	

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by	)	
BNP PARIBAS	)	
acting by	)	[redacted]
	)	
	)	.....
as an authorised signatory	)	Authorised Signatory

THE TFBB HEDGE COUNTERPARTIES

EXECUTED by	)	
BNP PARIBAS (SUISSE) SA	)	
acting by	)	[redacted]
NICHOLAS BURNHAM	)	
as an authorised signatory	)	Authorised Signatory

THE CONSULTING COMMITTEE

EXECUTED by	)	[redacted] Stefan Nobbenhuis
ABN AMRO BANK N.V.	)	[redacted]
acting by	)	[redacted]
	)	.....
	)	Authorised Signatory
and	)	[redacted]
	)	
as authorised signatories	)	..... [redacted]
	)	Authorised Signatory [redacted]

THE CONSULTING COMMITTEE

EXECUTED by BNP PARIBAS (SUISSE) SA acting by NICHOLAS BURNHAM as an authorised signatory	)))))))	[redacted] Authorised Signatory

THE CONSULTING COMMITTEE

EXECUTED by **HSBC BANK PLC** acting by ANDREW DALE as an authorised signatory	))))))))	[redacted] Authorised Signatory