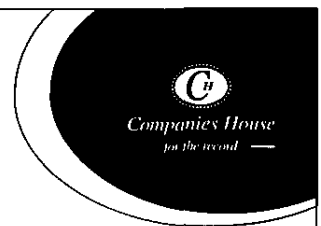


MG01s

Particulars of a charge created by a company
registered in Scotland



A fee is payable with this form.
We will not accept this form unless you send the correct fee.
Please see 'How to pay' on the last page.

✓ **What this form is for**
You may use this form to register
particulars of a charge created by a
Scottish company.

✗ **What this form is NOT for**
You cannot use this form to register
particulars of a mortgage
created by a company in England
and Wales or Northern Ireland.
If you are registering this, please use form MG01.

FRIDAY



SCT *S23996LF* 01/03/2013 #53
COMPANIES HOUSE

1 Company details

Company number S C 1 4 4 5 1 7

Company name in full Scottish Equitable plc

For official use
3 5 3

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d 1 d 1 m 0 m 2 y 2 y 0 y 1 y 3

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description

A security deed dated 11 February 2013 between (1) Scottish Equitable plc (the "Cedant") and (2) Pacific Life Re Limited (the "Reinsurer") (the "Security Deed") providing security over investments, distributions and accounts, including "book debts" of the Cedant requiring to be registered in accordance with s878 of the Companies Act 2006.

4 Amount secured

Please give us details of the amount secured by the charge.

Amount secured

Any and all sums and liabilities (whether actual or contingent, whether
now existing or hereafter arising, whether or not for the payment of
money, and including without limitation, any obligation or liability to
pay damages) which are or may become payable or owing by the
Cedant to the Reinsurer pursuant to the Reinsurance Agreement or
the Security Deed as the same may be amended or supplemented
from time to time (the "Secured Liabilities").

Please see attached continuation sheet of this form for details of the
definitions in this form.

Continuation page

Please use a continuation page if
you need to enter more details.

MG01s

Particulars of a charge created by a company registered in Scotland

5

Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Name	Pacific Life Re Limited
Address	Tower Bridge House, St Katharine's Way
	London
Postcode	E 1 W 1 B A
Name	
Address	
Postcode	

Continuation page

Please use a continuation page if you need to enter more details.

6

Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

Please see the continuation sheet of this form for details of the short particulars of all the property charged.

Continuation page

Please use a continuation page if you need to enter more details.

MG01s

Particulars of a charge created by a company registered in Scotland

7

Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ●

N/A

● In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

Continuation page

Please use a continuation page if you need to enter more details.

MG01s

Particulars of a charge created by a company registered in Scotland

8

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance
or discount

N/A

9

Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, 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 the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

10

Signature[Ⓢ]

Please sign the form here.

Signature

Signature

X David Gurney

X

Ⓢ Signature

This form must be signed by a person with an interest in the registration of the charge.

MG01s

Particulars of a charge created by a company registered in Scotland



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **David Gurney**

Company name **Pacific Life Re Limited**

Address **Tower Bridge House**

St Katharine's Way

Post town **London**

County/Region

Postcode **E 1 W 1 B A**

Country **England**

DX

Telephone **020 7709 1791**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the deed (if any) with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>4. Charge</p> <p>4.1 The Cedant with full title guarantee has assigned and charged as a first fixed charge in favour of the Reinsurer as continuing security for the Secured Liabilities all of its present and future right, title and interest in and to:</p> <p>4.1.1 all stocks, shares, bonds and securities of any kind whatsoever, negotiable instruments and warrants both present and future which, or the certificates or other documents for which, are now or hereafter lodged with or held in the Accounts by the Custodian on behalf of the Cedant or to its order or transferred to or registered in the Accounts with the Custodian or its nominees or being attributable to the Accounts, are held by or in any Clearance System or Settlement Systems;</p> <p>4.1.2 all dividends, interest or other distributions and all allotments, accretions, offers, rights and benefits whatsoever at any time accruing offered or arising in respect of the Securities and the Accounts whether by way of conversion, redemption, bonus, preference, option, substitution or exchange or otherwise that have not been permitted to be transferred from the Accounts pursuant to the Reinsurance Agreement, the Security Deed or the Cedant's Custody Agreement;</p> <p>4.1.3 all present and future rights of whatever nature which the Cedant may have or acquire as against the Custodian in respect of any of the Securities, the Accounts and all cash in whatever currency standing to the credit of the Accounts or the proceeds thereof pursuant to the Cedant's Custody Agreement; and</p> <p>4.1.4 the Accounts and all cash in whatever currency standing to the credit of the Accounts from time to time and the debt represented thereby;</p> <p>(together the "Secured Assets")</p> <p>PROVIDED THAT upon unconditional and irrevocable payment or discharge in full of the Secured Liabilities the Reinsurer will forthwith at the request and expense of the Cedant execute and do all deeds, acts and things that may be necessary irrevocably to surrender or release the Secured Assets from the security interest created under or pursuant to the Security Deed and re-assign any remaining assigned rights in each case to the Cedant or as the Cedant may direct, including without limitation, issuing to the Custodian a Discharge Letter.</p> <p>6. Prohibition on Encumbrances and Disposals</p> <p>6.1 The Cedant undertakes that (except with the prior written consent of the Reinsurer) during the Security Period it will not except under the terms of the Cedant's Custody Agreement or in favour of the Reinsurer:</p> <p>6.1.1 create, or agree or attempt to agree to create, or permit to subsist any Encumbrance upon all or any part of the Secured Assets in priority to or pari passu with the security constituted by the Security Deed; or</p> <p>6.1.2 sell, assign, transfer, grant any interest in or otherwise dispose of all or any part of the Secured Assets save as otherwise provided in the Security Deed or in the Reinsurance Agreement.</p>	

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>15. Assignment</p> <p>15.1 No assignment of rights or delegation of duties of either Cedant or Reinsurer under the Security Deed shall be effective unless approved in writing by the other party.</p> <p>18. Further Assurances</p> <p>18.1 The Cedant shall, and shall use reasonable endeavours to procure that the Custodian shall, from time to time execute such further assurances and do such things and afford to the Reinsurer such assistance as the Reinsurer may reasonably require for the purpose of creating, preserving, perfecting or validating any security interest granted pursuant to the Security Deed or exercising or enforcing its rights under the Security Deed or vesting in the Reinsurer the full benefit of any assets, rights and benefits to be transferred to the Reinsurer under the Security Deed (including, so far as consistent with the terms of the Security Deed, the benefit of any rights accruing against third parties, whether such rights have or have not accrued or become enforceable at the date of signature of the Security Deed) and the registration thereof. The obligations of the Cedant under Clause 18 of the Security Deed shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in the Security Deed by virtue of section 2 of the Law of Property (Miscellaneous Provisions) Act 1994.</p> <p>Definitions</p> <p>"Accounts" means the designated accounts of the Cedant with the Custodian under the Cedant's Custody Agreement in which the Secured Assets are held, as further specified in Schedule 1 of the Security Deed, or any substitute, replacement or reinstatement of any such accounts.</p> <p>"Cedant's Custody Agreement" means the custody agreement relating to the Accounts dated on or about the date of the Security Deed and made between the Cedant, the Reinsurer and the Custodian or any like agreement with a successor Custodian as the same may be amended, varied or supplemented from time to time.</p> <p>"Citibank" means Citibank N.A., London Branch, Global Transaction Services, 33 Canada Square, Canary Wharf, London, E14 5LB, establishment number BR001018.</p> <p>"Clearance System" means Euroclear Bank SA/NV, Clearstream Banking, société anonyme, Luxembourg, The Depository Trust & Clearing Corporation and any other person whose business is or includes the provision of clearance services or the provision of security accounts or any nominee or depository for any such person, which system is from time to time used in connection with transactions relating to Securities.</p> <p>"Custodian" means Citibank or any successor custodian appointed in accordance with the terms of the Reinsurance Agreement and the Cedant's Custody Agreement.</p>	

MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	Short particulars of all the property charged	
	Please give the short particulars of the property charged.	
Short particulars	<p>"Discharge Letter" means a notice substantially in the form set out in the Cedant's Custody Agreement served on the Custodian by the Reinsurer following the discharge of the Secured Liabilities notifying the Custodian of such discharge.</p> <p>"Encumbrance" means any mortgage, charge, pledge, lien, assignment by way of security, hypothecation, security interest, right of set-off, title retention, preferential right or trust arrangement and any other agreement or arrangement having the effect of security other than those arising under the terms of the Cedant's Custody Agreement.</p> <p>"Reinsurance Agreement" means the reinsurance agreement between the the Cedant and the Reinsurer dated 30 June 2011, to reinsure the Cedant in respect of annuity benefit payments.</p> <p>"Securities" means the securities and other instruments described in clause 4.1.1 of the Security Deed (extracted above).</p> <p>"Security Period" means the period beginning on the date of the Security Deed and ending on the date upon which all the Secured Liabilities which have or may arise have been irrevocably paid and discharged.</p> <p>"Settlement System", and a nominee of a Settlement System, includes CREST and any other such settlement systems and nominees thereof wherever located which are from time to time used in connection with transactions relating to the Securities.</p>	



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 144517

CHARGE NO. 353

**I HEREBY CERTIFY THAT A CHARGE CREATED BY SCOTTISH
EQUITABLE PLC**

ON 11 FEBRUARY 2013

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF PACIFIC LIFE RE LIMITED

**WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 1 MARCH 2013**

GIVEN AT COMPANIES HOUSE, EDINBURGH 1 MARCH 2013



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**