



**Registration of a Charge**

Company name: **AEG POWER SOLUTIONS LTD.**

Company number: **00407689**



X6HTZP7T

Received for Electronic Filing: **25/10/2017**

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**Details of Charge**

Date of creation: **13/10/2017**

Charge code: **0040 7689 0005**

Persons entitled: **ABB TREUHAND GMBH WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT**

Brief description: **NOT APPLICABLE**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **KYLE JOHNSON**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 407689

Charge code: 0040 7689 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th October 2017 and created by AEG POWER SOLUTIONS LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th October 2017 .

Given at Companies House, Cardiff on 26th October 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED 13 October 2017

**AEG POWER SOLUTIONS LTD.**

and

**AEG POWER SOLUTIONS B.V.**  
as Chargors

**ABB TREUHAND GMBH WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT**  
as Security Trustee

**CHARGE OF ACCOUNT**

WE HEREBY CERTIFY THAT, SAVE FOR MATERIAL  
REDACTED PURSUANT TO S.859G OF THE COMPANIES  
ACT 2006, THIS COPY INSTRUMENT IS A CORRECT  
COPY OF THE ORIGINAL INSTRUMENT.

Berwin Leighton Paisner LLP  
BERWIN LEIGHTON PAISNER LLP, ADELAIDE HOUSE,  
LONDON BRIDGE, LONDON, EC4R 9HA.



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THIS CHARGE OF ACCOUNT (the "Deed") is made on 13 October 2017

## PARTIES

- (1) **AEG POWER SOLUTIONS LTD.**, a company registered in England with company number 00407689 and **AEG POWER SOLUTIONS B.V.**, a company incorporated under Dutch law and registered in the Chamber of Commerce under number 27270545 (each a "**Chargor**" and together the "**Chargors**"); and
- (2) **ABB TREUHAND GMBH WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT**, a limited liability company (Gesellschaft mit beschränkter Haftung) organised under the laws of the Federal Republic of Germany, having its registered office at Ruttenscheider Straße 199, 45131 Essen, Germany, and is registered in the commercial register (Handelsregister) of the local court (Amtsgericht) of Essen under number HRB 26485, in its capacity as trustee under the Facility Agreement (as defined below) (the "**Security Trustee**").

## BACKGROUND

- (A) By a facilities agreement dated 23 December 2016 as amended on 31 March 2017 and on or about the date of this Deed made between, among others, (i) 3W Power S.A., AEG Power Solutions GmbH and AEG Power Solutions B.V. as borrowers (the "**Borrowers**") (ii) the Chargors (and others) as guarantors and (iii) Coltrane Master Fund L.P. and Prime Capital Debt SCS, SICAV-FIS — Robus Recovery Sub-Fund as original lenders (the "**Lenders**"), the Lenders have agreed to make available to 3W Power S.A. a loan facility in the amount of EUR 7,500,000 for the purposes of the financing of an existing intra-group loan, to AEG Power Solutions GmbH an additional loan facility in the amount of EUR 7,500,000 for additional corporate refinancing purposes and to AEG Power Solutions B.V. a bridge loan facility in the amount of up to EUR 5,000,000 for additional corporate and refinancing purposes (the "**Facility Agreement**").
- (B) By a trust agreement dated 29 July 2014, as amended on 31 March 2017 and on or about the date of this Deed and made between, among others (i) the Borrowers (ii) the guarantors named therein and (iii) the Security Trustee, the Security Trustee was appointed to act as security trustee in relation to the security created for the benefit of the Lenders and the noteholders under certain senior secured notes issued by 3W Power S.A. (the "**Trust Agreement**").
- (C) It is a condition to the Lenders making or continuing to make available the loan facilities under the Facility Agreement that the Chargors enter into this Deed.
- (D) The Chargors have agreed to charge their respective Accounts as security to the Security Trustee to secure the payment and discharge of the Liabilities.

## OPERATIVE PROVISIONS

### 1 DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this Deed:

"Account" means:

- (a) the accounts listed in Schedule 1 (*Accounts*); and

(b) any other account opened or maintained at any time by the Chargor, in each case, along with any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account.

"**Act**" means the Law of Property Act 1925.

"**Bridge Facility**" has the meaning given to it in the Facility Agreement.

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by this Deed and the subject matter of each of them.

"**Liabilities**" means all present and future rights and claims (whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever):

- (c) which the Security Trustee may have against one or more Obligors under or in connection with the Parallel Debt (as amended from time to time); and/or
- (d) which the Lenders may have against any Obligor under or in connection with the Finance Documents, each as amended, restated, varied, supplemented or novated from time to time, including without limitation, any increase of principal or interest,

in each case limited to claims in connection with the Bridge Facility and together with all interest, costs, charges and expenses incurred by the Security Trustee and/or the Lenders in connection with the protection, preservation or enforcement of their respective rights under the Finance Documents.

"**Parallel Debt**" means all of the abstract obligations undertaken by any Obligor under clause 5 (*Parallel Debt*) of the Trust Agreement.

"**Party**" means a party to this Deed.

"**Receiver**" means any one or more receiver, administrator or receiver and manager appointed by the Security Trustee under this Deed or any applicable law (whether sole, joint and/or several and including any substitute).

"**Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

"**Related Rights**" means, in relation to any asset:

- (a) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (b) all monies and proceeds paid or payable in respect of that asset,

both present and future (including all rights against any trustee, nominee, fiduciary or clearing system).

"**Secured Party**" has the meaning given to it in the Trust Agreement.

1.2      **Construction**

- 1.2.1      Terms and expressions defined in the Facility Agreement and not otherwise defined herein shall have the same meaning when used in this Deed.
- 1.2.2      The construction provisions set out at clause 1.2 (Construction) of the Facility Agreement shall apply equally to this Deed.
- 1.2.3      This Deed is subject to the terms of the Intercreditor Agreement. In the event of any conflict between the terms of this Deed and the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail.
- 1.2.4      Unless the contrary intention appears, references in this Deed to:
- (a)      **"insolvency"** include any of the following or any steps in relation to the following:
    - (i)      any insolvency, bankruptcy, liquidation, reorganisation, administration, receivership or dissolution;
    - (ii)     any voluntary arrangement or assignment for the benefit of creditors; or
    - (iii)    any similar or analogous event in any jurisdiction whatsoever;
  - (b)      assets includes present, future, actual and contingent properties, revenues and rights of every description;
  - (c)      this Deed is a reference to this Deed as amended, varied, novated, supplemented and replaced from time to time;
  - (d)      each Chargor, the Security Trustee or any other Secured Party includes any one or more of its assigns, transferees and successors in title (in the case of a Chargor, so far as any such is permitted);
  - (e)      a Finance Document or a Transaction Document or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time;
  - (f)      guarantee means any guarantee, letter of credit, bond, indemnity, documentary or other credit or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
  - (g)      the Security Trustee or any other Secured Party (except for the references in Clause 7.6 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates;
  - (h)      the words include(s), including and in particular shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

- (i) liabilities includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (j) the words other and otherwise shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
- (k) a person includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality; and
- (l) 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.

## 2 **COVENANT FOR PAYMENT**

Each Chargor covenants with the Security Trustee and the other Secured Parties that it will on demand, pay and discharge each and all of the Liabilities when due.

## 3 **SECURITY**

### 3.1 **General**

All the security created under this Deed is created in favour of the Security Trustee for the Secured Parties as continuing security for the payment and discharge of the Liabilities with full title guarantee.

### 3.2 **Fixed charge**

Each Chargor charges by way of fixed charge:

- (a) its relevant Account(s) and the debts represented by such Account(s); and
- (b) all Related Rights in respect of its relevant Account(s) and the debts represented by such Account(s).

## 4 **PERFECTION OF SECURITY**

### 4.1 **Further assurance**

Each Chargor shall execute and do at its own cost and in such form as is reasonably required by the Security Trustee:

- (a) such further additional mortgages, charges, assignments, transfers and conveyances; and
- (b) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created by this Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with this Deed.



#### 4.2 Notices

4.2.1 After the execution of this Agreement each Chargor shall serve a notice in respect of its relevant Account(s) in the form set out in Schedule 2 (*Notice of account charge*) in respect of its Account(s) charged pursuant to Clause 3 (*Security*).

4.2.2 Each Chargor shall use all reasonable endeavours to procure that the party to whom the notice is addressed completes and returns to the Security Trustee an acknowledgement in the form of Part B of the relevant notice.

### 5 REPRESENTATIONS AND WARRANTIES

#### 5.1 Representations and warranties

In entering into this Deed, the Security Trustee and the other Secured Parties have relied on the representations of the Chargors that, and each Chargor warrants to the Security Trustee and the other Secured Parties that:

- (a) it is the sole beneficial owner of its relevant Account(s);
- (b) all obligations and moneys due or payable in respect of its relevant Account(s) have been duly and promptly performed or paid in full;
- (c) it has not created, nor has it permitted to be created, any Security over its relevant Account(s); and
- (d) it is not deemed to be unable to pay its debts for the purpose of section 123 of the Insolvency Act 1986 (but ignoring any requirement that any matter referred to in that section be proved to the satisfaction of the court), nor will it become so in consequence of entering into the Finance Documents.

#### 5.2 Repetition

The representations and warranties set out in this Clause 5 (*Representations and Warranties*) shall survive the execution of this Deed and are deemed to be repeated by reference to the facts and circumstances then existing on each date on which the Repeating Representations are deemed to be repeated.

### 6 COVENANTS

Each Chargor gives the undertakings in this Clause 6 (*Covenants*) which remain in force from the date of this Deed until this Deed is discharged.

#### 6.1 Information

It shall supply to the Security Trustee such information regarding the Accounts or any Chargor's financial condition, business and operations as any Secured Party (through the Security Trustee) may reasonably request.

#### 6.2 Negative pledge

It shall not create or permit to subsist any Security over any of the Charged Assets save for the Security created pursuant to this Deed.

6.3      **Disposals**

6.3.1      Subject to Clause 6.3.2, it shall not sell, lease, transfer or otherwise dispose of any Charged Asset.

6.3.2      It shall be entitled to operate all or any part of any Charged Assets in the ordinary course (including, but not limited to, transfers in and out of any Account) prior to the occurrence of an Event of Default.

6.4      **Charged Assets**

6.4.1      It shall promptly defend all claims brought in relation to the Charged Assets and do whatever the Security Trustee requires in relation to anything which could have a material adverse effect on a Chargor's rights and interests in the Charged Assets.

6.4.2      It shall not close or permit any variation to the rights attaching to the Charged Assets without the Security Trustee's consent.

6.4.3      It shall, on request, immediately deliver to the Security Trustee evidence that any Chargor has complied with the provisions of this Clause 6.4 (*Charged Assets*).

7      **RIGHTS OF ENFORCEMENT**

7.1      **Enforcement**

7.1.1      The enforcement powers of the Security Trustee in connection with this Deed shall be immediately exercisable:

- (a)      upon the occurrence of an Event of Default; or
- (b)      if the Chargors jointly request.

7.1.2      The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.

7.1.3      In addition to all other protection afforded by statute, every purchaser or other party dealing with the Security Trustee or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and that the Liabilities are outstanding and have become due.

7.2      **Security Trustee's and Receiver's powers and rights**

7.2.1      At any time after the Security created by this Deed has become enforceable, the Security Trustee shall have the power:

- (a)      to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee; and
- (b)      to appropriate any Charged Assets in accordance with Clause 7.3 (*Right of appropriation*).

7.2.2      The Security Trustee (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have all powers:

- (a)      of the Security Trustee under this Deed;

- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;
- (c) which are specified in schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Accounts or any of them (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any Account, which he would have if he were its absolute owner.

### 7.3 **Right of appropriation**

To the extent that any of the Charged Assets constitutes "financial collateral" and this Deed and the obligations of a Chargor under it constitute a "financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Security Trustee shall have the right to appropriate all or any part of it in or towards discharge of the Liabilities and transfer title in and to it to the Security Trustee. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be in the case of cash, the amount standing to the credit of each Account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised. The Parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

### 7.4 **Receiver as agent**

So far as the law allows, a Receiver shall be the agent of the Chargors, who shall be solely liable for his acts, defaults and remuneration, but the Security Trustee shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver.

### 7.5 **Method of appointment and removal**

The Security Trustee may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986. Every appointment or removal of a Receiver, of any delegate or of any other person by the Security Trustee pursuant to this Deed may be made in writing under the hand of any officer or manager of the Security Trustee.

### 7.6 **Power of attorney**

Each Chargor irrevocably and by way of security appoints each of:

- (a) the Security Trustee;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Trustee; and
- (c) any Receiver,

jointly and severally as its attorney, in its name, on its behalf and in such manner as the attorney in its or his absolute discretion thinks fit following the occurrence of an Event of Default or following the failure by that Chargor to comply with a request from the Security Trustee, to take any action and sign or execute any further documents which that Chargor is required to take, sign or execute in

accordance with this Deed. Each Chargor agrees, promptly on the request of the Security Trustee or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

## 8 APPLICATION OF RECEIPTS

- (a) The Security Trustee shall apply any moneys received or recovered by it pursuant to this Deed in accordance with the Trust Agreement.
- (b) Any Receiver shall apply any moneys received or recovered by it pursuant to this Deed in accordance with clause 14 (*Application of monies on enforcement*) of the Trust Agreement.
- (c) Paragraphs (a) and (b) above shall override any appropriation made by a Chargor.

### 8.2 Crediting to suspense account

The Security Trustee or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account until this Deed is discharged.

## 9 NOTICES

The provisions as to notices set out in the Facility Agreement will apply to this Deed as if set out in full here and as if each reference to an "Obligor" is a reference to a "Chargor".

## 10 DISCHARGE

On the irrevocable and unconditional payment and discharge in full of the Liabilities, unless any third party has any subrogation or other rights in respect of the Security created by this Deed at that time, the Security Trustee shall, or shall procure that its appointees will, at the request and cost of the Chargors, discharge this Deed.

## 11 GENERAL PROVISIONS

### 11.1 Trust provisions

The covenants, undertakings and representations made by the Chargors under this Deed are made in favour of the Security Trustee as security trustee for the Finance Parties.

### 11.2 Immediate recourse

It shall not be necessary for the Security Trustee before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against a Chargor or any other person.

### 11.3 Additional Security

- 11.3.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Trustee of any other security at any time held by the Security Trustee.

11.4 **Tacking**

The Lenders must perform their obligations under the Facility Agreement (including any obligation to make further advances).

11.5 **New Accounts**

If any Secured Party receives notice (actual or otherwise) of any subsequent Security over or affecting any Account it may open a new account or accounts in the name of a Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by or on behalf of the relevant Chargor to that Secured Party:

- (a) shall be credited or be treated as having been credited to the new account; and
- (b) shall not operate to reduce the Liabilities at the time when the Secured Party received or was deemed to have received such notice.

11.6 **Consolidation**

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed.

11.7 **Rights of third parties**

11.7.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

11.7.2 The Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

11.7.3 Any Secured Party or any person described in Clause 7.1.3 may, subject to this Clause 11.7 (*Rights of third parties*) and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it.

11.8 **Effect as a deed**

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Trustee.

11.9 **Counterparts**

This Deed may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

11.10 **Chargors' obligations**

Neither the Security created by this Deed nor the obligations of the Chargors under this Deed shall be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Trustee or any other Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any person;
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- (g) any insolvency, liquidation, administration or similar procedure.

#### 11.11 **Chargor Intent**

Without prejudice to the generality of Clause 11.10 (*Chargors' obligations*), each Chargor expressly confirms that it intends that the Security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and/or
- (i) any fees, costs and/or expenses associated with any of the foregoing.

#### 11.12 Appropriations

Until the Liabilities have been irrevocably paid in full, each Secured Party may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by it (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargors shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from a Chargor or on account of that Chargor's liability under this Deed.

#### 11.13 Deferral of Chargor's rights

Until the Liabilities have been irrevocably paid in full and unless the Security Trustee otherwise directs, each Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or the enforcement of the Security created by this Deed:

- (a) to receive or claim payment from, or be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to exercise any right of set-off against any Obligor; and/or
- (e) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

### 12 LAW AND JURISDICTION

#### 12.1 Governing law

This Deed and any non-contractual obligations arising out of or in relation to this Deed, shall be governed by English law.

#### 12.2 Jurisdiction of English courts

- 12.2.1 The courts of England have exclusive jurisdiction to settle any dispute, including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this Deed (a "**Dispute**").
- 12.2.2 The Parties 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.
- 12.2.3 This Clause 12.2 (*Jurisdiction of English courts*) is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

12.3 **Service of process**

- 12.3.1 Subject to Clause 12.3.3, the address for service of each Chargor in England and Wales under this Clause is:

AEG Power Solutions Ltd.  
Suite 16, Wenta Business Center  
1 Electric Avenue  
Enfield  
EN3 7XU

- 12.3.2 Without prejudice to any other mode of service allowed under any relevant law, any Service Document relating to proceedings before the English courts may be served on a Chargor at its address for service. That service may be made by pre-paid first class recorded delivery post or any other method allowed by law.
- 12.3.3 If a Chargor wishes to change its address for service to a different address in England or Wales, it may do so by giving the Security Trustee at least 20 Business Days' written notice of its new address for service.
- 12.3.4 In this Clause, "**Service Document**" means any claim form, application notice, judgment, order or other notice of legal process relating to this Deed.

**This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.**



**Schedule 1**  
**Accounts**

AEG PS Group Bank Accounts

Entity	Bank Name	Bank Address	Bank Code	Bank Account Number	Currency	Account Type	Country
AEG Power Solutions BV (Netherlands)	ABN AMRO BANK N.V. UK BRANCH (FORMERLY KNOWN AS FORTIS BANK (NEDERLAND) N.V. LONDON)	5 Abchurch Lane London EC4V 7HR			GBP	Current (UK)	UK
AEG Power Solutions Limited (UK)	HISBC	Regional Service Centre Europe P.O. Box 125 2nd Floor 62-76 Park Street London SE1 9DZ UK			EUR GBP USD	Current Current Current	UK UK UK

**Schedule 2**  
**Notice of account charge**

**Part A**

From: [Details of Chargor] [(the "**Chargor**")]

To: [Details of provider of the relevant Account]

Date: [●]

Dear Sirs

**[Description of relevant Account] (the "Secured Account")**

We refer to the:

- (a) the Secured Account (which expression shall include all monies standing to the credit of such account now or in the future);
- (b) a Charge of Account (the "**Security Deed**") dated [●] made between [●] (the "**Security Trustee**") (1) and the Chargor (2).

We give you notice that pursuant to the Security Deed, all of our present and future right, title, interest and benefit in, under and to the Secured Account were Charged to the Security Trustee.

Terms and expressions defined in the Security Deed and not otherwise defined herein shall have the same meaning when used in this Deed.

We irrevocably and unconditionally instruct and authorise you:

- (c) following notification by the Security Trustee that an Event of Default has occurred, not to release any monies from the Secured Account without the prior written consent of the Security Trustee;
- (d) following notification by the Security Trustee that an Event of Default has occurred, that all our rights in connection with the Secured Account are exercisable by (or with the consent of) the Security Trustee; and
- (e) to disclose any information relating to the Secured Account which the Security Trustee may from time to time reasonably request.

By countersigning this letter you confirm that:

- (f) you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against us or the Security Trustee in respect of the Secured Account; and
- (g) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by us shall be effective without the prior written consent of the Security Trustee and in any event no such termination or rescission shall be effective unless you have given notice to the Security Trustee.

Notwithstanding anything in this notice or otherwise we (and not the Security Trustee nor its appointees) shall be liable to perform all the obligations assumed by us in respect of the Secured Account.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Trustee together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Trustee.

Signed .....

For and on behalf of the Chargor

**Part B - Receipt of notice of account charge**

From: [Details of provider of the relevant Account]

To: [Security Trustee]  
[Address]

For the attention of [•]

Date: [•]

[Description of relevant Account] (the "Secured Account")

We acknowledge receipt of the notice in the above terms. We confirm our acceptance of the instructions and authorisations contained in the notice and confirm that:

- (h) we have not received notice of any previous assignments or charges of or over the Secured Account; and
- (i) that we agree and will comply with the matters set out in that notice.

Signed .....  
For and on behalf of [•]

EXECUTION PAGE

Chargors

Executed as a deed by AEG POWER  
SOLUTIONS LTD. in the presence of:

)  
)  
)

Director

Jeffrey Casper

Name of witness: Kyle Johnson

Signature of witness:

[Redacted Signature]

Address: Berwin Leighton Paisner LLP, Adelaide House, London, EC4R 9HA

Occupation: Solicitor

Executed as a deed by AEG POWER  
SOLUTIONS B.V. in the presence of:

)  
)  
)

Director

Jeffrey Casper

Name of witness: Kyle Johnson

Signature of witness:

[Redacted Signature]

Address: Berwin Leighton Paisner LLP, Adelaide House, London, EC4R 9HA

Occupation: Solicitor

Security Trustee

Signed for and on behalf of ABB TREUHAND  
GMBH  
WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT

)  
)  
)

Authorised signatory

EXECUTION PAGE

**Chargors**

Executed as a deed by **AEG POWER SOLUTIONS LTD.** in the presence of:

)  
)  
)

Director

Name of witness:

Signature of witness:

Address:

Occupation:

Executed as a deed by **AEG POWER SOLUTIONS B.V.** in the presence of:

)  
)  
)

Director

Name of witness:

Signature of witness:

Address:

Occupation:

**Security Trustee**

Signed for and on behalf of **ABB TREUHAND GMBH WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT**

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Authorised signatory *Meechede*