

MR01

Particulars of a charge

135151/13
IRIS Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page


You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

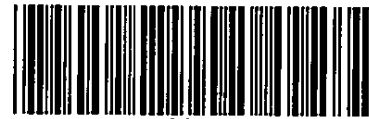
✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the
charge. If delivered outside of the 21 days it will be rejected unless it is
accompanied by a court order extending the time for delivery

 You must enclose a certified copy of the instrument with this
form and place it on the public record

WEDNESDAY



LD6

L2G053DT

11/09/2013

#77

COMPANIES HOUSE

Internal use

1 Company details

Company number 0 1 0 2 6 1 6 7

Company name in full Barclays Bank PLC

11910

→ **Filing in this form**

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d2 d8 m0 m8 y2 y0 y1 y3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S p A

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Linklaters LLP* X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Marina Antonova/ Paul Doe

Company name Linklaters LLP

Address One Silk Street

Please return

via
CH London Courier

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 London/City

Telephone 02074565491/3231



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 instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



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 mortgage or charge filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1026167

Charge code: 0102 6167 0190

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th August 2013 and created by BARCLAYS BANK PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th September 2013.

Given at Companies House, Cardiff on 12th September 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

CH LONDON

Certified that, save for material redacted pursuant to Section 859 G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument

LukhATEES LLP

10 September 2013

THIS DEED is dated 28 August 2013 and made between

- (1) BARCLAYS BANK PLC (the "**Chargor**"), and
- (2) MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S p A (the "**Secured Party**")

Background

- (A) The Chargor is entering into this Deed in connection with the Transaction Documents
- (B) The Secured Party and the Chargor intend this document to take effect as a deed (even though the Secured Party only executes it under hand)

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

"Appropriation Value" means the value attributed to the EUA Allowances comprising the Charged Assets, as defined under Clause 10.2 hereto

"Business Day" means a day (other than a Saturday or a Sunday) on which banks are open for general business in London

"Charged Assets" means the Charged EU Allowances, the Replacement Security and all present and future rights, title and interest in or to the Custody Account which are or become subject to the Security created pursuant to this Deed and all other assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charged EU Allowances" means all EU Allowances which are deposited from time to time into the Custody Account,

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed

"Currency" means the currency in which the Liabilities are denominated or, if different, is payable

"Custodian" means The Bank of New York Mellon, London Branch

"Custody Account" means account no [REDACTED] in the name of Barclays held with the Custodian and established in accordance with the Custody Agreement, together with the Cash Account referred to in Section 1.2(b) of the Custody Agreement

"Custody Agreement" means the custody agreement between the Chargor, the Secured Party and the Custodian relating to the custody arrangements in respect of the EU Allowances (and any cash or other assets held under that agreement) comprised in the Charged Assets

"Directive" means Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a scheme for greenhouse gas emission allowance trading within the European Community and amending Council Directive 96/61/EC and as amended by Directive 2004/10/EC in respect of the Kyoto Protocol project mechanisms, as amended from time to time

"Early Termination Date" shall have the meaning ascribed to such term in the ISDA Master Agreement

"Early Termination Amount" shall mean the amount payable on the Early Termination Date under the ISDA Master Agreement

"Early Termination Payment Date" shall have the meaning set out in the Transaction Documents

"Enforceable Charged Assets" means a number or amount of the Charged Assets in respect of which the Charges become enforceable as calculated in accordance with clause 10.3 of this Deed

"Enforcement Event" means any of the following events or circumstances occurring in respect of the Chargor

- (i) a Failure to Pay, under any of the Transactions, as described under Section 5(a)(i) of the ISDA Master Agreement, or
- (ii) a Bankruptcy as described under Section 5(a)(vii) of the ISDA Master Agreement

2 "EU Allowances" means an "allowance" as defined in the Directive that has been issued by a competent authority pursuant to Chapter III of the Directive

"Independent Third Party" means a leading dealer in the emissions market, as selected by the Secured Party in good faith, from among dealers of the highest credit standing which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit

"Insolvency Act" means the Insolvency Act 1986

"ISDA Master Agreement" means the ISDA Master Agreement entered into between the Chargor and the Secured Party on 18 April 1997, as amended from time to time

"Liabilities" means the lesser of (i) all present and future moneys, debts and liabilities due, owing or incurred by the Chargor to the Secured Party under or in connection with the Transactions, and (ii) the Early Termination Amount, to the extent payable by the Chargor (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) under, or in connection, with the Transactions

"LPA" means the Law of Property Act 1925

"LPA 1994" means the Law of Property (Miscellaneous Provisions) Act 1994

"Party" means a party to this Deed

"Perfection Requirements" means registration of the Charge with Companies House, by the Chargor, using form MG01, in accordance with Section 860 of the Companies Act 2006

"Replacement Security" has the meaning set out in Clause 4.1

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"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 the same)

"Transaction" means each cash settled EU Allowance linked swap transaction entered into between the Chargor and the Secured Party pursuant to the Transaction Documents, provided that the Confirmation for each such transaction states that it is a Transaction for the purposes of this Deed

"Transaction Documents" means

- (i) the Confirmation of each Transaction,
- (ii) The ISDA Master Agreement,
- (iii) this Deed, and
- (iv) the Custody Agreement

"VAT" means value added tax provided for in the Value Added Tax Act 1994 and any other tax of a similar nature

1.2 Construction

(a) Unless a contrary indication appears, any reference in this Deed to

- (i) **"assets"** includes present and future properties, revenues and rights of every description,
- (ii) the **"Chargor"**, the **"Secured Party"**, the **"Custodian"** or any **"Party"** shall be construed so as to include its successors in title, permitted assigns and permitted transferees,
- (iii) a **"Transaction Document"** or any other agreement or instrument is to a reference to that Transaction Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any increase in, extension of or change to any facility made available under that Transaction Document or other agreement or instrument,

- (iv) 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),
 - (v) 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, and
 - (vi) a provision of law is a reference to that provision as amended or re-enacted
- (b) Clause and Schedule headings are for ease of reference only
 - (c) Unless a contrary indication appears, a term used in any other Transaction Document or in any notice given under or in connection with any Transaction Document has the same meaning in that Transaction Document or notice as in this Deed
 - (d) An Enforcement Event is "**continuing**" if it has not been waived

1 3 Third Party Rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed

1.4 Enforcement of the Charge upon the occurrence of an Enforcement Event

The parties hereby acknowledge and agree that the occurrence of an Enforcement Event in relation to any Transaction shall give the right to the Secured Party to enforce the Deed of Charge in relation to all outstanding Transactions and, therefore, the occurrence of an Enforcement Event in relation to any Transaction may determine the Early Termination of any other outstanding Transaction

2. UNDERTAKING TO PAY

The Chargor shall pay each of its Liabilities when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Secured Party

3 CHARGE

3 1 The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Secured Party by way of first fixed charge

- (a) the Custody Account, and all its present and future rights, title and interest in or to the Custody Account,
- (b) all its present and future rights, title and interest in and to the Custody Agreement, including all rights against the Custodian thereunder

3 2 The Chargor, with full title guarantee and as security for the performance of all Liabilities, charges, in favour of the Secured Party by way of a first floating charge the Charged Assets to the extent not effectively charged pursuant to Clause 3.1 above

3 3 The Security created pursuant to this Deed is made with full title guarantee under the LPA 1994

4 RESTRICTIONS AND FURTHER ASSURANCE

4 1 Withdrawals

The Chargor shall be entitled to withdraw EU Allowances from the Custody Account five (5) Business Days prior to the earlier of (i) the expiry of the ICE ECX EUA Futures Contract specified in the Confirmation for the Transaction to which those EU Allowances relate, it being understood that the withdrawal of EU Allowances will be limited only to the Number of EU Allowances indicated in the Confirmation for the relevant Transaction to which that withdrawal relates, and (ii) the Early Termination Payment Date, provided that no Enforcement Event has occurred and is continuing on the date of such withdrawal and provided that any such transfer may be made only where an amount of cash, denominated in Euro, of equivalent value to the EU Allowances which are withdrawn from the Custody Account (the latter, the "Withdrawn Assets" and such amount of cash in Euro, the "Replacement Security") is contemporaneously deposited into the Custody Account as a substitute for the Withdrawn Assets and which upon such deposit into the Custody Account becomes immediately subject to the Charges

4.2 Further assurance

The Chargor shall do whatever the Secured Party reasonably requires

- (a) to perfect or protect the Charges or the priority of the Charges, or
- (b) to facilitate the realisation or appropriation of the Charged Assets or the exercise or enforcement of any rights vested in the Secured Party,

including executing any transfer, charge, assignment or assurance of the Charged Assets (whether to the Secured Party or its nominees or otherwise), making any registration and giving any notice, order or direction

4 3 Requirement to make deposits into the Custody Account

The Chargor shall deliver or procure the delivery of a number of EU Allowances equal in value to the Fixed Amount A for the relevant Transaction, into the Custody Account as of the Fixed Amount A Payer Payment Date (as defined in the relevant Transaction) or ensure that a number of allowances equal to the value of the Fixed Amount A for the relevant Transaction, is already held in the Custody Account in respect of that Transaction as of the Fixed Amount A Payer Payment Date

5 GENERAL UNDERTAKINGS

5.1 Perfection Requirements

The Chargor shall comply with the Perfection Requirements

5.2 No variation etc

The Chargor shall not

- (a) release the Custodian from any obligations under the Custody Agreement,
- (b) waive any breach by the Custodian or consent to any act or omission which would otherwise constitute such a breach, or
- (c) give any instruction to the Custodian or take any other action in either case which materially risks limiting or otherwise adversely affecting the value of the assets subject to the Charges or the rights of the Secured Party upon the occurrence of an Enforcement Event

6 BREACH

The Chargor shall notify the Secured Party of

- (a) any breach of or default under the Custody Agreement by it,
- (b) any right of it arising to rescind, cancel or terminate the Custody Agreement, and
- (c) any claim made or to be made by it under or in connection with the Custody Agreement,

promptly on becoming aware of the same. The Chargor shall provide the Secured Party with reasonable details of any such claim and its progress and notify the Secured Party as soon as practicable upon that claim being resolved.

7. INFORMATION

The Chargor shall

- (a) notify the Secured Party of the occurrence of any Enforcement Event 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 Transaction Documents or any combination of the foregoing) be an Enforcement Event (and of the steps, if any, being taken to remedy it) promptly upon becoming aware of it, and
- (b) deliver to the Secured Party such further information regarding the Charged Assets and the financial condition, business and operations of it as the Secured Party may reasonably request, in connection with the relevant Transaction

8 REPRESENTATIONS AND WARRANTIES

The Chargor makes the following representations to the Secured Party on the date of this Deed

- (a) the representations set out in Section 3 of the ISDA Master Agreement,
- (b) under the law of its jurisdiction of incorporation it is not necessary that the Transaction Documents be filed, recorded or enrolled with any court or (except for the Perfection Requirements) other authority in that jurisdiction or any stamp, registration or similar Tax be paid on or in relation to the Transaction Documents or the transactions contemplated by the Transaction Documents,
- (c) except as provided in this Deed, the Chargor has not assigned, transferred, entered into any trade in respect of or otherwise disposed of the Charged Assets (or its right, title and interest to or in the Charged Assets), either in whole or in part, nor agreed to do so, and will not at any time do so or agree to do so. The Chargor is and will at all times be the sole, absolute and beneficial owner of the Charged Assets. No person has or is entitled to any conditional or unconditional option or other right to subscribe for, purchase or otherwise acquire any of the EU Allowances comprising the Charged Assets or any interest in any EU Allowances comprising the Charged Assets,
- (d) except for the Charges and any lien in favour of the Custodian in respect of the Accounts, no Security exists on or over the Charged Assets or in respect of the Chargor's right, title or interest in or to the Charged Assets, and
- (e) the Custody Agreement remains in full force and effect and
 - (i) no breach or default with respect to the Chargor has occurred and is continuing under the Custody Agreement,
 - (ii) no right has arisen for the Chargor to rescind, cancel or terminate the Custody Agreement, and
 - (iii) no claim has been made under or in connection with the Custody Agreement

9 ENFORCEMENT

9.1 When enforceable

As between the Chargor and the Secured Party the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable while an Enforcement Event is continuing

9 2 Power of sale

The statutory power of sale and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed

10 SECURED PARTY'S RIGHTS

10 1 At any time after the Charges become enforceable, the Secured Party shall have the rights set out as follows

- (a) to sell, transfer, assign, exchange or otherwise dispose of, or realise the Enforceable Charged Assets to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),
- (b) to appropriate the Enforceable Charged Assets in or towards satisfaction of the Liabilities by giving notice to the Custodian, in accordance with clause 3 4 of the Custody Agreement For the avoidance of doubt, Charged Assets which do not constitute the Enforceable Charged Assets shall be released, reassigned or discharged (as appropriate) from the Charges in accordance with clause 14 1 ie once all of the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated

For the avoidance of doubt, the Secured Party shall only have recourse to the Enforceable Charged Assets It shall not have recourse to any Charged Assets that do not constitute Enforceable Charged Assets or any assets other than the Enforceable Charged Assets that may be held in the Custody Account from time to time, whether belonging to Barclays or otherwise

10 2 Appropriation Value

For the appropriation of any EU Allowances comprising the Enforceable Charged Assets, the Appropriation Value of such EU Allowances shall be the price of the EU Allowances on the date of appropriation by the Secured Party, as such price is determined by an Independent Third Party in accordance with that day's Official Settlement Price per metric tonne of EU Allowance on ICE Futures of the ICE ECX EUA Futures Contract for expiry as specified in the Confirmation for the Transaction to which the relevant EU Allowances relate stated in Euros, as made public by ICE Futures on the Early Termination Date, or if no such price is available a price calculated by such Independent Third Party acting in good faith and a commercially reasonable manner, (the "**Market Price**"), multiplied by the number of EU Allowances or securities comprising the Charged Assets or Replacement Security (as appropriate) The Appropriation Value of any Replacement Security shall be the nominal value of such Replacement Security

10 3 Enforceable Charged Assets

The Enforceable Charged Assets shall be a number of EU Allowances or an amount of Replacement Security calculated by dividing the lesser of (i) the Appropriation Value (ii) the Liabilities and (iii) the Early Termination Amount, by the Market Price For the avoidance of doubt, where the Early Termination Amount is payable to the Chargor by the Secured Party, the Enforceable Charged Assets shall be equal to zero

10 4 The Chargor by way of security hereby irrevocably appoints the Secured Party as its true and lawful attorney with full power in the name of the Chargor, should the Secured Party so elect, to ask, require, demand, receive, compound and give acquittance for any and all moneys, and claims for any and all moneys, due under or arising out of this Deed, and to endorse any cheques or other instruments or orders in connection with such moneys, and to make any claims, take any action and institute any proceedings which the Secured Party may consider to be necessary or advisable in this respect and otherwise to do any and all things which the Chargor itself could do in relation to the Charged Assets Provided always that

- (a) neither the Secured Party nor its servants or agents (except in the case of its gross negligence or wilful misconduct) shall be liable to the Chargor for any loss, damage, liability or expense whatsoever and howsoever suffered or incurred by the Chargor as a result of the exercise of such powers;
- (b) the Secured Party will not exercise such powers unless and until an Enforcement Event has occurred which is continuing, and
- (c) notwithstanding the terms of Clause 1 3, third parties shall not be bound to see or enquire whether the right of the Secured Party to exercise such powers has arisen

11 ORDER OF DISTRIBUTIONS

11.1 Application of proceeds

All amounts received or recovered by the Secured Party in exercise of their rights under this Deed shall, subject any agreement between the parties to the contrary, be applied in the order provided in Clause 11 2 (*Order of distributions*)

11 2 Order of distributions

The order referred to in Clause 11 1 (*Application of proceeds*) is

- (a) in or towards the payment of the Liabilities in such order as the Secured Party thinks fit, and
- (b) in payment of any surplus to the Chargor or other person entitled to it

12 PROTECTION OF THIRD PARTIES

12 1 No duty to enquire

No person dealing with the Secured Party shall be concerned to enquire

- (a) whether the rights conferred by or pursuant to any Transaction Document are exercisable,
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with,
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights, or
- (d) as to the application of any money borrowed or raised

12 2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Secured Party

13. SAVING PROVISIONS

13 1 Continuing Security

Subject to Clause 14 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment discharge in whole or in part or termination of any Transaction and consequent withdrawal of the relevant EU Allowances in respect of that Transaction, provided that the EU Allowances have not been withdrawn in respect of all outstanding Transactions between the Chargor and the Secured Party

13 2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made by the Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor and the Charges shall continue or be reinstated as if the discharge, release or arrangement had not occurred

13 3 Waiver of defences

Neither the obligations of the Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Transaction Document or any of the Charges (without limitation and whether or not known to it or the Secured Party) including

- (e) any time, waiver or consent granted to, or composition with, the Chargor or other person,
- (f) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor,
- (g) 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, the Chargor 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,

- (h) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- (i) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Transaction Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Transaction Document or other document or security,
- (j) any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Document or any other document or security,
- (k) any insolvency or similar proceedings, or
- (l) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of the Chargor or other person under any Transaction Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order

13.4 Immediate recourse

The Chargor waives any right it may have of first requiring the Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Transaction Document to the contrary.

13.5 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, the Secured Party (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Secured Party (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 Chargor shall not be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed

13.6 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by the Secured Party.

14 DISCHARGE OF SECURITY

14.1 Final redemption

Subject to Clause 14.2 (*Retention of security*), if all of the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, the Secured Party shall at the request of the Chargor release, reassign or discharge (as appropriate) the Charged Assets from the Charges

14.2 Retention of security

If the Secured Party has reason to believe, on the written advice of its legal counsel, that any amount paid or credited to it under any Transaction Document is capable of being avoided or otherwise set aside on the Winding-up of the Chargor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably paid

15 PAYMENTS

15.1 Demands

Any demand for payment made by the Secured Party shall be valid and effective if in writing and delivered to the Chargor at the address specified pursuant to Clause 18.2 (Addresses) below

15.2 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the Currency and to such account, with such financial institution and in such other manner as the Secured Party may direct

16 RIGHTS, AMENDMENTS, WAIVERS AND DETERMINATIONS

16.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Transaction Document, the terms of that Transaction Document shall prevail

16.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Secured Party or of the Chargor of any right or remedy under the Transaction Documents 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 the Transaction Documents are cumulative and not exclusive of any rights or remedies provided by law

16.3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Secured Party and the Chargor

16.4 Certificates and determinations

Any certification or determination by the Secured Party under any Transaction Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates

17 PARTIAL INVALIDITY

If, at any time, any provision of the Transaction Documents 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 such provision under the law of any other jurisdiction will in any way be affected or impaired

18 NOTICES

18.1 Communications in writing

Any communication or document to be made or delivered under or in connection with the Transaction Documents shall be made or delivered in writing and, unless otherwise stated, may be made or delivered by fax or letter

18.2 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 the Transaction Documents is that identified with its name below, or any substitute address, fax number or department or officer as the Party may notify to the other by not less than five Business Days' notice

18.3 Delivery

Any communication or document made or delivered to the Chargor under or in connection with the Transaction Documents will only be effective

- (a) if by way of fax, when received in legible form, or
- (b) 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 below, if addressed to that department or officer

Any communication or document to be made or delivered to the Secured Party will be effective only when actually received by the Secured Party and then only if it is expressly marked for the attention of the department or officer identified with the Secured Party's signature below (or any substitute department or officer as the Secured Party shall specify for this purpose)

19 COUNTERPARTS

This Deed 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 Deed

20 GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

21 JURISDICTION

21.1 Jurisdiction of English courts

The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with the Transaction Documents (including a dispute relating to the existence, validity or termination of any Transaction Document or any non-contractual obligation arising out of or in connection with the Transaction Documents) (a "**Dispute**")

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

21.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Secured Party

- (a) irrevocably appoints Mediobanca – Banca di Credito finanziario S p A , London branch as its agent for service of process in relation to any proceedings before the English courts in connection with any Transaction Document, and
- (b) agrees that failure by a process agent to notify the Chargor of the process will not invalidate the proceedings concerned

IN WITNESS WHEREOF this Deed has been executed by the Parties hereto as a deed and is intended to be and is hereby delivered on the date stated at the beginning of this Deed.

EXECUTED as a DEED by
MEDIOBANCA – BANCA DI CREDITO
FINANZAIRIO S p A. incorporated under
the laws of Italy acting by Roberto Reali
and Davide Vella being persons who, in
accordance with the laws of that territory, is
(or are) acting under the authority of that
company



Signatory Roberto Reali



Signatory Davide Vella


EXECUTED as a DEED by BARCLAYS
BANK PLC incorporated under the laws of
England acting by **[full name(s) of
person[s] signing]** being [a] person[s]
who, in accordance with the laws of that
territory, is (or are) acting under the
authority of that company, in the presence
of **[full name of witness]**.

Signatory

Witness


IN WITNESS WHEREOF this Deed has been executed by the Parties hereto as a deed and is intended to be and is hereby delivered on the date stated at the beginning of this Deed.


EXECUTED as a DEED by
MEDIOBANCA – BANCA DI CREDITO
FINANZAIRIO S.p.A. incorporated under
the laws of Italy acting by *[full name(s) of
person[s] signing]* being [a] person[s]
who, in accordance with the laws of that
territory, is (or are) acting under the
authority of that company


Signatory

Signatory

EXECUTED as a DEED by BARCLAYS
BANK PLC incorporated under the laws of
England acting by *[full name(s) of
person[s] signing]* being [a] person[s]
who, in accordance with the laws of that
territory, is (or are) acting under the
authority of that company, in the presence
of *[full name of witness]*.


Signatory BHAKATH MANIUM


Witness MICHAEL WEBER