



**Registration of a Charge**

Company name: **NOMURA INTERNATIONAL PLC**

Company number: **01550505**



X52F4955

Received for Electronic Filing: **09/03/2016**

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**Details of Charge**

Date of creation: **23/02/2016**

Charge code: **0155 0505 0120**

Persons entitled: **MITSUBISHI UFJ SECURITIES INTERNATIONAL PLC**

Brief description:

**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 THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **RICHARD HART**



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

Company number: 1550505

Charge code: 0155 0505 0120

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd February 2016 and created by NOMURA INTERNATIONAL PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th March 2016 .

Given at Companies House, Cardiff on 10th March 2016

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

**SECURITY AGREEMENT**  
**(ASSIGNMENT OF RECEIVABLES)**

DATED 23 FEBRUARY 2016

BETWEEN

NOMURA INTERNATIONAL PLC

and

MITSUBISHI UFJ SECURITIES INTERNATIONAL PLC

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THIS DEED is dated 23 February 2016 and is made **BETWEEN**:

- (1) **NOMURA INTERNATIONAL PLC** of 1 Angel Lane London EC4R 3AB (the **Chargor**); and
- (2) **MITSUBISHI UFJ SECURITIES INTERNATIONAL PLC** (the **Chargee**).

**BACKGROUND:**

- (A) The **Chargor** enters into this Deed in connection with the Participation Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed:

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

**Assigned Receivable** means the principal sum of EUR 80,000,000 owed to the **Chargor** in its capacity as a Lender under the Loan Agreement and all interest, fees and other amounts payable to the **Chargor** in its capacity as a Lender under the Loan Agreement.

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in London, Lisbon and Amsterdam and which is a **TARGET** Day.

**Elevation Event** means that an event set out in paragraphs (4) – (6) inclusive of section 5(a)(vii) (Bankruptcy) of the 1992 ISDA Master Agreement (Multicurrency – Cross Border) published by International Swaps and Derivatives Association, Inc., occurs with respect to the **Chargor**; or

**Lender** means:

- (a) the **Chargor** and Nomura European Investment Limited, each as the original lenders pursuant to the Loan Agreement; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Loan Agreement in accordance with the terms thereof,

which in each case has not ceased to be a Lender in accordance with the terms of the Loan Agreement.

**Loan Agreement** means the EUR 200,000,000 facility agreement dated 24 December 2013 (as amended pursuant to an amendment agreement dated 13 February 2014 and an amendment agreement dated 12 January 2015 as amended and restated pursuant to an amendment and restatement agreement dated on or about the date of this Deed and as may be further amended or amended and restated from time to time).

**Loan Transfer Certificate** means a certificate substantially in the form set out in Schedule 6 (*Form of Transfer Certificate*) to the Loan Agreement or any other form agreed between the Chargor (in its capacity as facility agent pursuant to the Loan Agreement) and the borrower thereunder, with details populated of the Chargor as the Existing Lender (as defined therein).

**Participation Agreement** means the funded participation agreement dated on or about the date of this Deed between the Chargor (in its capacity as grantor under the Participation Agreement) and the Chargee (in its capacity as participant under the Participation Agreement) relating to the Loan Agreement, including the agreed terms evidenced by the confirmation dated on or about the date of this Deed between the Chargor (as Seller) and the Chargee (as Buyer) relating to the Loan Agreement.

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

**Perfection Requirements** means any and all registrations, filings, notices and other actions and steps required to be made in any jurisdiction in order to perfect the security created, or purported to be created, by this Deed and to achieve a first ranking security interest.

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Chargee under the Participation Agreement or this Deed.

**Security** means any Security Interest created, evidenced or conferred by or under this Deed.

**Security Assets** means all assets of the Chargor described in Clause 2.2 (Assigned Receivables).

**Security Interest** means all or any of the Security created or expressed to be created in favour of the Chargee by or pursuant to this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

**TARGET Day** means any day on which TARGET2 is open for the settlement of payments in euro.

**TARGET2** means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007.

## **1.2 Construction**

- (a) The provisions of clause 1.2 (Construction) of the Participation Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Participation Agreement will be construed as references to this Deed.
- (b)
  - (i) The Participation Agreement or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to the Participation Agreement or other agreement or instrument;
  - (ii) the term **this Security** means any security created by this Deed; and
  - (iii) **assets** includes present and future properties, revenues and rights of every description.

- (c) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (d) If the Chargee reasonably considers that an amount paid to it under the Participation Agreement is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (e) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of that Security Asset.

## **2. CREATION OF SECURITY**

### **2.1 General**

All the security created under this Deed:

- (a) is created in favour of the Chargee;
- (b) is created over present and future assets of the Chargor comprising Security Assets;
- (c) is security for the payment, discharge and performance of all the Secured Liabilities; and
- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### **2.2 Assigned Receivables**

The Chargor assigns to the Chargee by way of security, all of its present and future rights as Lender:

- (a) in respect of the Assigned Receivables; and
- (b) under the Loan Agreement or any other Finance Document (as defined in the Loan Agreement) and in any amounts received by the Chargor under the Loan Agreement.

## **3. RESTRICTIONS ON DEALINGS**

- (a) The Chargor must not:
  - (i) create or permit to subsist any Security Interest on any Security Asset; or
  - (ii) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
 other than pursuant to this Deed or the Participation Agreement.
- (b) Save as permitted in accordance with the terms of the Funded Participation, the Chargor shall not be permitted to amend or agree to any variation or amendment of, or waive or agree to any waiver of any term of the documents referred to in Clause 2.2(b) or to any of its rights under or in respect of such documents, or permit the termination of such documents.

#### **4. REPRESENTATIONS**

##### **4.1 Nature of security**

The Chargor represents and warrants to the Chargee that:

- (a) it is the sole legal and beneficial owner of the Assigned Receivables;
- (b) the Assigned Receivables are free of any Security Interests (except those created by or under this Deed) and any other rights or interests in favour of third parties;
- (c) it is not aware of any circumstances which would render this Deed ineffective to create the security interest in respect of the Security Assets that it purports to create; and
- (d) it is not aware of any circumstances (subject to the Perfection Requirements) that would prevent the Chargee from enforcing the Security, in each case in accordance with the provisions of this Deed and applicable laws and regulations.

##### **4.2 Times for making representations**

The representations and warranties set out in this Deed (including in this Clause) are made by the Chargor on the date of this Deed.

#### **5. DATING AND USE OF LOAN TRANSFER CERTIFICATE UPON ELEVATION**

The Chargor and the Chargee acknowledge and agree that:

- (a) on the date of this Deed the Chargor (in its capacity as grantor under the Participation Agreement) and the Chargee (in its capacity as participant pursuant to the Participation Agreement) shall execute, but shall not date, the Loan Transfer Certificate (the **Undated LTC**);
- (b) the Chargee may retain the Undated LTC from the date of this Deed until the end of the Security Period, at which time, the Undated LTC shall be destroyed;
- (c) prior to the occurrence of an Elevation Event, the Chargee may not insert a date, amend or in any way use the Undated LTC;
- (d) upon the occurrence of an Elevation Event, the Chargee may enforce the Security by inserting a date into the Undated LTC and using it as a Transfer Certificate (as defined in the Loan Agreement) to exercise its rights in accordance with clause 19 (Elevation) of the Participation Agreement; and
- (e) if the Undated LTC is lost, destroyed (or for any other reason is no longer available for use as a Transfer Certificate (as defined in the Loan Agreement)) prior to the end of the Security Period or prior to the occurrence of an Elevation Event, the Chargor shall, at the request of the Chargee, promptly execute a replacement Undated LTC.

#### **6. NOTICES**

- (a) The Chargee shall not notify the borrower in respect of the Assigned Receivable of this Deed or this Security prior to the occurrence of an Elevation Event.



- (b) Following an Elevation Event, the Chargee may serve a notice of assignment on the borrower in respect of the Assigned Receivable.

## **7. WHEN SECURITY BECOMES ENFORCEABLE**

### **7.1 Elevation Event**

This Security will become immediately enforceable if an Elevation Event occurs.

### **7.2 Discretion**

After this Security has become enforceable, the Chargee may in its absolute discretion enforce all or any part of this Security in any manner it sees fit, including without limitation completion and delivery to the Facility Agent (as defined in the Loan Agreement) of the instruments of transfer referred to in Clause 5 (Dating and Use of Loan Transfer Certificate Upon Elevation). The Chargee undertakes to the Chargor that it shall not complete or deliver such instruments prior to this Security becoming enforceable.

## **8. ENFORCEMENT OF SECURITY**

### **8.1 General**

Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

### **8.2 Privileges**

The Chargee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply.

### **8.3 Protection of third parties**

No person (including a purchaser) dealing with the Chargee or its agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Chargee is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Participation Agreement; or
- (d) how any money paid to the Chargee is to be applied.

### **8.4 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Chargee may:

- (i) redeem any prior Security Interest against any Security Asset; and/or
- (ii) procure the transfer of that Security Asset to itself; and/or

- (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Chargee, immediately on demand, the costs and expenses incurred by the Chargee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **9. APPLICATION OF PROCEEDS**

Any moneys received by the Chargee as a result of the enforcement of this Security after it has become enforceable must be applied in the following order of priority:

- (a) in or towards payment of or provision for all costs and expenses incurred by the Chargee under or in connection with this Deed;
- (b) in or towards payment of or provision for the Secured Liabilities; and
- (c) in payment of the surplus (if any) to the Chargor or other person entitled to it.

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of the Chargee to recover any shortfall from the Chargor.

## **10. EXPENSES**

The Chargor must promptly on demand pay all costs and expenses (including legal fees) incurred in connection with the enforcement of the Security constituted by this Deed.

## **11. DELEGATION**

### **11.1 Power of Attorney**

Following the occurrence of an Elevation Event, the Chargee may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

### **11.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Chargee may think fit.

### **11.3 Liability**

The Chargee will not be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

## **12. FURTHER ASSURANCES**

The Chargor must, at its own expense, take whatever action the Chargee may require for:

- (a) creating, perfecting or protecting any security intended to be created by or pursuant to this Deed; or

- (b) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Chargee or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer to the Chargee; and
- (ii) the giving of any notice, the making of any filing or registration,

which, in any such case, the Chargee may think expedient.

### **13. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably and severally appoints the Chargee and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

### **14. MISCELLANEOUS**

#### **14.1 New Accounts**

- (a) If any subsequent charge or other security interest affects any Security Asset, the Chargee may open a new account with the Chargor.
- (b) If the Chargee does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Chargee will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

### **15. RELEASE**

At the end of the Security Period, the Chargee must, at the request and cost of the Chargor, take whatever action is reasonably necessary to release its Security Assets from this Security.

### **16. 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.

### **17. NOTICES**

The provisions of Clause 16 (*Notices*) of the Participation Agreement shall be incorporated into this Deed as if set out in full in this Deed and as if references to "the Funded Participation" are references to this Deed.

### **18. GOVERNING LAW**

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

- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to any non-contractual obligation arising out of or in connection with this Deed).


**THIS DEED** has been entered into and executed as a deed by the Chargor with the intention that it be delivered on the date stated at the beginning of this deed.

## SIGNATORIES

### Chargor

EXECUTED AS A DEED by  
NOMURA INTERNATIONAL PLC  
acting by

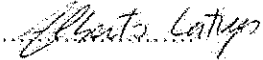
)  
)  
)

  
GILES GLEAVE

Director

MANAGING DIRECTOR

In the presence of:

Witness's signature: 

Name: ALBERTO LATINO

Address: 1 ANGEL LANE, LONDON EC4R 3AB

### Chargee

MITSUBISHI UFJ SECURITIES INTERNATIONAL PLC

)  
)  
)

acting by

Director

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

## SIGNATORIES

### Chargor

EXECUTED AS A DEED by )  
NOMURA INTERNATIONAL PLC )  
acting by )

Director:

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

### Chargee

MITSUBISHI UFJ SECURITIES INTERNATIONAL PLC )  
acting by )

*P. K. Prabhat*

Prabhat Kumar  
Executive Director

Director

In the presence of:

Witness's signature: *G. S. [Signature]*

Name: *GOSPEL, CITI 101*

Address: *ROD MACKER PLACE, 25 NORTHERN STREET  
LONDON EC2Y 9AS*