



**Registration of a Charge**

Company Name: **NOMURA INTERNATIONAL PLC**

Company Number: **01550505**



Received for filing in Electronic Format on the: **01/12/2021**

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**Details of Charge**

Date of creation: **23/11/2021**

Charge code: **0155 0505 0170**

Persons entitled: **NOVUS CAPITAL LUXEMBOURG S.A., ACTING IN RESPECT OF ITS COMPARTMENT 2021-46 (AND ITS SUCCESSORS IN TITLE AND PERMITTED TRANSFEREES)**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**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: **LINKLATERS LLP**



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

Company number: 1550505

Charge code: 0155 0505 0170

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd November 2021 and created by NOMURA INTERNATIONAL PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st December 2021 .

Given at Companies House, Cardiff on 2nd December 2021

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

## Collateral Security Deed

Dated 23 November 2021

created by

**NOMURA INTERNATIONAL PLC**

as the Assignor in favour of

**NOVUS CAPITAL LUXEMBOURG S.A., ACTING IN RESPECT  
OF COMPARTMENT 2021-46**

as the Secured Party

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**THIS DEED** is dated 23 November 2021 and made between:

- (1) **Nomura International plc** (the “**Assignor**”); and
- (2) **Novus Capital Luxembourg S.A.**, a *société anonyme*, incorporated under the laws of Luxembourg, having its registered office at 22-24 Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*le Registre de Commerce et des Sociétés de Luxembourg*) under number B151433, acting in respect of its Compartment 2021-46 (the “**Secured Party**”).

#### Background

- (A) The Assignor is entering into this Deed in connection with the Transaction Documents.
- (B) The Assignor is satisfied that entering into this Deed is for the purposes and to the benefit of the Assignor and its business.

IT IS AGREED as follows:

## **1 DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

In this Deed:

“**Account Control Letter**” means the account control letter entered into between the Assignor as the client, the Custodian and the Secured Party as the secured party, dated on or about 23 November 2021 and relating to the Custody Agreement.

“**Accounts**” means:

- (a) the Cash Account; and
- (b) the Securities Account.

“**Available Property**” means any assets of the Secured Party other than any assets of the Secured Party in respect of which the Secured Party has granted a security interest.

“**Business Day**” means a day (other than a Saturday or a Sunday) (i) on which banks are open for general business in London and (ii) a Target Settlement Day.

“**Cash Account**” means all the Assignor’s right, title and interest from time to time in and to the cash accounts with account numbers: 89065447 (in respect of the EUR cash account), 89065455 (in respect of the CHF cash account), 89065463 (in respect of the USD cash account) and 89065471 (in respect of the GBP cash account), in each case held in the name of the Assignor with the Custodian pursuant to the Custody Agreement (as each account may be renumbered or re-designated from time to time), all balances from time to time standing to the credit of or accrued or accruing on or to each account and all Related Rights.

“**CHF**” means Swiss francs.

“**Cross Currency Swap**” means the cross currency swap transaction entered into between the Assignor (as Counterparty) and the Secured Party (as Issuer), as evidenced by a cross currency swap confirmation dated on or about 23 November 2021 and subject to the Derivative Agreement.

“**Custodian**” means HSBC Bank plc.

“**Custody Agreement**” means the custody agreement between the Custodian and the Assignor as the client, and the associated Account Control Letter, each dated on or about 23 November 2021.

**"Delegate"** means a delegate or sub-delegate appointed by the Secured Party or a Receiver in accordance with this Deed.

**"Derivative Agreement"** means a 2002 ISDA Master Agreement and Schedule entered into between the Assignor (as Counterparty) and the Secured Party (as Issuer) on or about 23 November 2021 by execution of the Issue Deed.

**"Eligible Securities"** shall have the meaning set out in Schedule 2 (*Eligible Securities*).

**"Enforcement Event"** means any event or circumstance specified as such in Clause 7 (*Enforcement Events*).

**"EUR"** means Euro.

**"Event of Default"** shall have the meaning given to it in the Derivative Agreement.

**"Funded Swap"** means the funded swap transaction entered into between the Assignor (as Counterparty) and the Secured Party (as Issuer), as evidenced by a funded swap confirmation dated on or about 23 November 2021 and subject to the Derivative Agreement.

**"GBP"** means British pound sterling.

**"Insolvency Act"** means the Insolvency Act 1986.

**"Issue Deed"** means the issue deed dated on or about 23 November 2021 between, among others, the Secured Party (as Issuer), the Assignor (as Counterparty) the Note Trustee and the Security Trustee (each as defined therein) relating to the Notes.

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

**"Mark-to-Market Value"** means, in respect of the Cross Currency Swap or the Funded Swap (each, for the purposes of this definition, a **"Swap Transaction"**) and a Valuation Date, the amount (determined by the Assignor acting in a commercially reasonable manner but using such estimates and models as it considers appropriate), that would be payable by the Assignor to the Secured Party (expressed as a positive amount) or by the Secured Party to the Assignor (expressed as a negative amount) pursuant to the terms of the relevant Swap Transaction if such Swap Transaction were being terminated on such Valuation Date.

**"Notes"** means the Series 2021-46 EUR 219,000,000 Callable Secured Funding Notes due 2022 issued by the Secured Party.

**"Notice of Default"** means a notice delivered by or on behalf of the Secured Party pursuant to the Account Control Letter.

**"Obligations"** means all present and future liabilities and obligations at any time due, owing or incurred by the Assignor to the Secured Party under or in connection with the Transaction Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity.

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

**"Receiver"** means a receiver and manager or other receiver appointed in respect of all or any part of the Security Assets.

**"Related Rights"** means, in relation to a Security Asset:

- (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Security Asset;

- (b) any moneys or proceeds paid or payable deriving from that Security Asset;
- (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Security Asset;
- (d) any awards or judgments in favour of the Assignor in relation to that Security Asset; and
- (e) any other assets deriving from, or relating to, that Security Asset.

**"Relevant Market Value"** means the market value in EUR (determined by the Assignor acting in a commercially reasonable manner) of the Relevant Securities on a Valuation Date.

**"Relevant Securities"** means, on any day, the Eligible Securities in the Securities Account on such day.

**"Securities Account"** means all the Assignor's right, title and interest from time to time in and to the securities account with account number 470882 held in the name of the Assignor with the Custodian pursuant to the Custody Agreement (as that account may be renumbered or re-designated from time to time), all securities or other assets or balances from time to time held in or standing to the credit of or accrued or accruing on or to that account and all Related Rights.

**"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.

**"Security Assets"** means the assets which from time to time are, or expressed to be, the subject of the Security Interests or any part of those assets.

**"Security Interests"** means all or any of the Security created or expressed to be created in favour of the Secured Party by or pursuant to this Deed.

**"Target Settlement Day"** means a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET) System is open.

**"Transaction Documents"** means:

- (a) the Derivative Agreement;
- (b) the Account Control Letter;
- (c) this Deed; and
- (d) any other document designated as such by the Secured Party and the Assignor.

**"USD"** means U.S. dollars.

**"USD Funding Amount"** means USD 252,883,700.

**"Valuation Date"** means each Business Day from, and including, the Issue Date, with the final Valuation Date being one Business Day prior to the date on which the Notes are redeemed.

## 1.2 Construction

1.2.1 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 "Assignor", 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 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;
- (iv) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (v) 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);
- (vi) 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
- (vii) a provision of law is a reference to that provision as amended or re-enacted.

1.2.2 Clause and Schedule headings are for ease of reference only.

**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.

## **2 TRANSFER OBLIGATIONS**

**2.1 Determinations:** On each Valuation Date, the Assignor shall determine an amount equal to the sum of (a) the EUR equivalent, as calculated on such Valuation Date by the Assignor by reference to the spot rate of exchange then prevailing, of the Mark-to-Market Value of the Funded Swap and (b) the Mark-to-Market Value of the Cross Currency Swap (such aggregate amount, the "**Required Collateralisation Amount**"), and shall notify the Secured Party of such Required Collateralisation Amount and its calculations.

**2.2 Delivery of Eligible Securities:** If the Relevant Market Value on a particular Valuation Date is less than the Required Collateralisation Amount for such Valuation Date (the amount of such shortfall, the "**Transfer Amount**"), the Assignor shall by close of business (London time) on the next Business Day following the relevant Valuation Date, transfer to the Securities Account Eligible Securities having a market value in EUR (as determined by the Assignor acting in a commercially reasonable manner) which is equal to or greater than the relevant Transfer Amount, such that the Relevant Market Value is at least equal to the Required Collateralisation Amount following such transfer.

### **2.3 Substitution:**

**2.3.1** If no Notice of Default has been delivered, upon two Business Days' notice to the Secured Party, the Assignor may instruct the delivery of one or more Relevant Securities from the Securities Account to the Assignor (such delivery, a "**Substitution**"), provided that:

- (i) the Assignor shall use reasonable efforts to provide two Business Days' notice of each Substitution to the Secured Party; and
- (ii) prior to each Substitution, the Assignor shall deliver alternative Eligible Securities into the Securities Account such that following such Substitution,



the Relevant Market Value shall be at least equal to the Required Collateralisation Amount.

- 2.3.2 Any Eligible Securities (and any interest therein or right thereto and any Related Rights in respect thereof) transferred from the Securities Account in accordance with a Substitution pursuant to sub-Clause 2.3.1 above shall, on being transferred from the Securities Account to the Assignor, be released from the Security constituted by this Deed.

### 3 CREATION OF SECURITY INTERESTS

- 3.1 The Assignor, with full title guarantee and as security for the performance of all Obligations, assigns to the Secured Party by way of security:
- 3.1.1 the Accounts; and
- 3.1.2 all its right, title and interest against the Custodian under the Custody Agreement and all Related Rights.
- 3.2 The Assignor, with full title guarantee and as security for the performance of all Obligations, charges in favour of the Secured Party by way of first fixed charge, the Accounts and all its right, title and interest from time to time in and to the Custody Agreement and all Related Rights to the extent not validly and effectively assigned under paragraph (a) above.

### 4 RESTRICTIONS AND FURTHER ASSURANCE

- 4.1 **Security:** Except for the Security Interests and any Security arising under the Custody Agreement or pursuant to the standard operating terms of a bank clearing agency, the Assignor shall not create or permit to subsist any Security over any Security Asset except for the Security Interests.
- 4.2 **Disposal:** The Assignor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of any Security Asset except as required by Clause 4.5 (*Further assurance*) and except as permitted under the Transaction Documents.
- 4.3 **Withdrawals**
- 4.3.1 No payment after Notice of Default
- No payment or transfer may be made from the Accounts at any time after a Notice of Default has been served.
- 4.3.2 Withdrawals prior to enforcement
- Prior to the service of a Notice of Default, Security Assets may be withdrawn by or on behalf of the Assignor from the Accounts, provided that the Assignor must maintain Eligible Securities within the Securities Account with a Relevant Market Value at least equal to the Required Collateralisation Amount at all times. Any Eligible Securities (and any interest therein or right thereto and any Related Rights in respect thereof) transferred from the Securities Account as a result of the Relevant Market Value being in excess of the Required Collateralisation Amount shall, on being transferred from the Securities Account to the Assignor, be released from the Security constituted by this Deed.

- 4.4 Documents:** The Assignor shall promptly execute and/or deliver to the Secured Party such documents relating to the Accounts as the Secured Party reasonably requires.
- 4.5 Further assurance:** The Assignor shall promptly do whatever the Secured Party reasonably requires:
- 4.5.1** to perfect or protect the Security Interests or the priority of the Security Interests; or
  - 4.5.2** after the Security Interests become enforceable, to facilitate the realisation of the Security Assets or the exercise of any rights vested in the Secured Party.

## **5 DISTRIBUTIONS AND VOTING RIGHTS**

Subject to the terms of the Account Control Letter, until a Notice of Default has been given:

- 5.1 Voting rights:** The voting rights in relation to the Security Assets held in the Securities Account from time to time shall be exercised in accordance with the Custody Agreement.
- 5.2 Distributions:** The Assignor shall be entitled to receive and retain all distributions, interest, income and other monies paid on or derived from the Security Assets held in the Securities Account.

## **6 REPRESENTATIONS AND WARRANTIES**

The Assignor makes the representations and warranties set out in this Clause 6 to the Secured Party on the date of this Deed.

- 6.1 Representations in the Agreement:** The Assignor makes to the Secured Party the representations and warranties set out in the Derivative Agreement as if references to "this Agreement" in such sections were to this Deed.
- 6.2 No default:** To the best of its knowledge, no Enforcement Event or event or circumstance which would be an Enforcement Event is continuing, or might reasonably be expected to occur.
- 6.3 Beneficial owner of the Security Assets:** Except as provided in this Deed, and except as permitted under the Transaction Documents, the Assignor has not assigned, transferred or otherwise disposed of the Security Assets (or its right, title and interest to or in the Security 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. Except as provided in this Deed and except as permitted under the Transaction Documents, the Assignor is and will at all times be the sole, absolute and beneficial owner of the Security Assets.
- 6.4 No existing Security:** Except for the Security Interests and any Security arising under the Custody Agreement or pursuant to the standard operating terms of a bank clearing agency, settlement system or depository, to the best of the Assignor's knowledge, no Security exists on or over the Security Assets.

## **7 ENFORCEMENT EVENTS**

The occurrence of an Event of Default or a Termination Event under the Derivative Agreement, in each case which is continuing with respect to the Assignor for five Business Days, shall be an Enforcement Event.

## **8 ENFORCEMENT OF SECURITY INTERESTS**

- 8.1 When enforceable:** The Security Interests shall be immediately enforceable on and at any time after the occurrence of an Enforcement Event.
- 8.2 Enforcement Action:** At any time after the Security Interests have become enforceable, the Secured Party may in its absolute discretion enforce all or any part of the Security Interests in any manner it sees fit.
- 8.3 Law of Property Act powers:** At any time after the Security Interests have become enforceable, the powers, authorities and discretions conferred by the Law of Property Act on mortgagees, including the power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act, as varied and extended by this Deed, shall be immediately exercisable.

## **9 LAW OF PROPERTY ACT**

- 9.1 Section 101:** The power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act on mortgagees, as varied and extended by this Deed, shall arise (and the Obligations shall be deemed due and payable for that purpose) on the date of this Deed and shall be exercisable in accordance with Clause 8.3 (*Law of Property Act powers*).
- 9.2 Section 103:** Section 103 (*Regulation of exercise of power of sale*) of the Law of Property Act shall not apply to this Deed.
- 9.3 Section 93:** Section 93 (*Restriction on consolidation of mortgages*) of the Law of Property Act shall not apply to this Deed.

## **10 APPOINTMENT OF RECEIVERS**

### **10.1 Appointment of Receivers:** If:

10.1.1 requested by the Assignor; or

10.1.2 the Security Interests have become enforceable,

without any notice or further notice, the Secured Party may, by deed or otherwise in writing signed by the Secured Party or any person authorised for this purpose by the Secured Party, appoint one or more persons to be a Receiver of all or any part of the Security Assets. The Secured Party may similarly remove any Receiver and appoint any person instead of any Receiver. If the Secured Party appoints more than one person as Receiver, the Secured Party may give those persons power to act either jointly or severally.

- 10.2 Agent of Assignor:** Any Receiver shall be the agent of the Assignor for all purposes. The Assignor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions and defaults.
- 10.3 Remuneration of Receivers:** The Secured Party may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Secured Party may direct payment of that remuneration out of moneys it receives as Receiver. The Assignor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

## **11 RIGHTS AND LIABILITIES OF SECURED PARTY AND RECEIVER**

**11.1 Rights of Receivers:** Any Receiver appointed pursuant to Clause 10.1 (*Appointment of Receivers*) shall have:

11.1.1 the rights set out in Schedule 1 (*Rights of Receivers*); and

11.1.2 the rights, powers, privileges and immunities conferred by law, including the rights, powers, privileges and immunities conferred by the Law of Property Act and the Insolvency Act on receivers or receivers and managers.

**11.2 Rights of Secured Party:** At any time after the Security Interests have become enforceable, the Secured Party shall have the rights set out in Schedule 1 (*Rights of Receivers*) and to the fullest extent permitted by law, any rights conferred by any Transaction Document or by law upon a Receiver may be exercised by the Secured Party, whether or not the Secured Party shall have appointed a Receiver of all or any part of the Security Assets.

### **11.3 Financial collateral arrangement**

11.3.1 To the extent that this Deed constitutes a “financial collateral arrangement” (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the “**Regulations**”)), the Secured Party shall have the right (at any time after the Security Interests become enforceable) to appropriate any Security Asset which constitutes “financial collateral” (as defined in the Regulations (“**Financial Collateral**”)) in such manner as it sees fit in or towards satisfaction of the Obligations in accordance with the Regulations.

11.3.2 If the Secured Party is required to value any Financial Collateral for the purpose of paragraph (a) above, the value shall be:

- (i) in the case of cash, its face value at the time of appropriation; and
- (ii) in the case of financial instruments or other Financial Collateral, the amount as determined by the Secured Party (whether before or after appropriation) which is the Secured Party's estimate (acting in a commercially reasonable manner) of the net proceeds that would be realised on a sale of such financial instruments or other Financial Collateral and (in respect of publicly traded securities) taking into account such matters as the Secured Party may reasonably select and which may, without limitation, include:
  - (a) the market price of those securities last quoted on any public index, exchange or regulated market on which those securities are listed or admitted to trading;
  - (b) the market liquidity of those securities;
  - (c) the availability of alternative markets for, and price reasonably achievable or realisable from the sale in any such alternative market of, those securities (in each case, of which the Secured Party is aware);
  - (d) any adjustment or discount to the price of those securities that may be required if those securities were to be sold in a block trade; and
  - (e) the number of securities and the proportion that they bear to the total aggregate amount of such securities then in issue,

as converted, where necessary, into the currency in which the Obligations are denominated at a market rate of exchange prevailing at the time of appropriation selected by the Secured Party. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Regulations.

**11.4 Possession:** If the Secured Party, any Receiver or any Delegate takes possession of the Security Assets, it may at any time relinquish possession.

**11.5 Secured Party's liability:** Neither the Secured Party, any Receiver nor any Delegate shall, either by reason of taking possession of the Security Assets or for any other reason and whether as mortgagee in possession or otherwise, be liable for:

11.5.1 any costs, losses, liabilities or expenses relating to the realisation of any Security Assets; or

11.5.2 any act or omission of the Secured Party, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Security Assets or in connection with the Transaction Documents, unless directly caused by its gross negligence or wilful misconduct.

## **12 ORDER OF APPLICATION**

All amounts from time to time received or recovered by the Secured Party or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests shall be applied, to the extent permitted by applicable law, in the following order of priority:

- (a) in discharging all costs and expenses incurred by the Secured Party, any Receiver or any Delegate in connection with any realisation or enforcement of the Security Interests or any action taken at the request of the Secured Party under Clause 4.5 (*Further assurance*);
- (b) in or towards the discharge of the Obligations in accordance with the terms of the Transaction Documents]
- (c) if the Assignor is not under any further actual or contingent liability under any Transaction Document, in payment or distribution to any person to whom the Secured Party is obliged to pay or distribute in priority to the Assignor; and

the balance, if any, in payment or distribution to the Assignor.

## **13 POWER OF ATTORNEY**

**13.1 Appointment:** The Assignor by way of security irrevocably appoints the Secured Party to be its attorney (with full power of substitution) upon the occurrence of an Enforcement Event, on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

13.1.1 to do anything which the Assignor is obliged to do under any Transaction Document but has failed to do (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Secured Party may reasonably specify (and in such form as the Secured Party may reasonably require in favour of the Secured Party or its nominee(s))); and

13.1.2 to exercise any of the rights conferred on the Secured Party in relation to the Security Assets or under any Transaction Document or under any law.

**13.2 Ratification:** The Assignor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 13.1 (*Appointment*).

## **14 PROTECTION OF THIRD PARTIES**

**14.1 No duty to enquire:** No person dealing with the Secured Party shall be concerned to enquire:

14.1.1 whether the powers conferred on the Secured Party, any Receiver or its agents have arisen;

14.1.2 whether the powers conferred on the Secured Party, any Receiver or its agents have become exercisable;

14.1.3 whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with;

14.1.4 whether the Secured Party, any Receiver or its agents is acting within such powers;

14.1.5 whether any money remains due under the Transaction Documents and the receipt in writing of the Secured Party, any Receiver or its agents shall be sufficient discharge to that purchaser or other person;

14.1.6 as to the propriety or validity of acts purporting or intended to be in exercise of any such powers; or

14.1.7 as to the application of any money paid to the Secured Party, any Receiver or its agents.

## **15 SAVING PROVISIONS**

**15.1 Continuing Security:** Subject to Clause 16 (*Discharge of Security*), the Security Interests are continuing Security and will extend to the ultimate balance of the Obligations, regardless of any intermediate payment or discharge in whole or in part.

**15.2 Reinstatement:** If any discharge, release or arrangement (whether in respect of the Obligations 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 or otherwise, without limitation, then the liability of the Assignor and the Security Interests will continue or be reinstated as if the discharge, release or arrangement had not occurred.

**15.3 Waiver of defences:** To the extent permitted by law, neither the obligations of the Assignor under this Deed nor the Security Interests 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 this Deed or any of the Security Interests (without limitation and whether or not known to it or the Secured Party) including:

15.3.1 any time, waiver or consent granted to, or composition with, the Assignor or other person;

- 15.3.2 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 Assignor 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;
  - 15.3.3 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Assignor or any other person;
  - 15.3.4 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;
  - 15.3.5 any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Document or any other document or security; or
  - 15.3.6 any insolvency or similar proceedings.
- 15.4 **Assignor intent:** Without prejudice to the generality of Clause 15.3 (*Waiver of defences*), the Assignor expressly confirms that it intends that the Security Interests shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Transaction Documents and any fees, costs and/or expenses associated with any of the foregoing.
- 15.5 **Immediate recourse:** The Assignor 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 Assignor under this Deed.
- 15.6 **Additional Security:** The Security Interests 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.

## 16 DISCHARGE OF SECURITY

- 16.1 **Discharge and final redemption:** At the cost of the Assignor and subject to Clause 16.2 (*Retention of security*), the Security Assets shall be released, reassigned or discharged (as appropriate) from the Security Interests if the Secured Party and the Assignor agree in writing that all Obligations have been fully discharged or irrevocably paid.
- 16.2 **Retention of security:** If the Secured Party considers that any amount paid or credited to it under any Transaction Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Obligations have been irrevocably paid.

## 17 PAYMENTS

- 17.1 **Undertaking to pay:** The Assignor shall pay each of the Obligations when due in accordance with its terms.
- 17.2 **Payments:** All payments by the Assignor under this Deed shall be made to such account, with such financial institution and in such other manner as the Secured Party may direct.

## **18 LIMITED RECOURSE AND NON-PETITION**

- 18.1 Limited Recourse:** The Assignor hereby acknowledges and agrees that, in relation to any claim made by it under this Deed against the Secured Party (whether arising under this Deed, the general law or otherwise), it shall have recourse only to the Available Property, and not to any other assets of the Secured Party. If, after the Available Property is exhausted, any outstanding claim, debt or liability against the Secured Party in respect of this Deed remains unpaid, then such outstanding claim, debt or liability, as the case may be, shall be extinguished and no debt shall be owed by the Secured Party in respect thereof. Following extinguishment in accordance with this Clause 18, neither the Assignor nor any person acting on its behalf shall be entitled to take any further steps against the Secured Party or any of its officers, shareholders, members, incorporators, corporate service providers or directors to recover any further sum in respect of the extinguished claim, debt or liability, and the Secured Party shall have no obligation to any such persons in respect of such further sum.
- 18.2 Non-petition:** The Assignor agrees that it, or any person acting on behalf of it, will not, in relation to this Deed, institute against, or join any person in instituting against, the Secured Party, its officers or directors any bankruptcy, examinership, suspension of payments, moratorium of any indebtedness, winding-up, re-organisation, arrangement, insolvency or liquidation proceeding or other proceeding under any similar law, and none of them shall have any claim arising with respect to the assets or property attributable to any notes issued by the Secured Party or obligations of the Secured Party.
- 18.3 Corporate obligations:** The Assignor acknowledges and agrees that the Secured Party's obligations in respect of this Deed are solely the corporate obligations of the Secured Party and that it will not have any recourse against any of the directors, officers or employees of the Secured Party for any claims, losses, damages, liabilities, indemnities or other obligations whatsoever in connection with any transactions contemplated thereby.
- 18.4 Survival:** The provisions of this Clause 18 shall survive any termination or expiration of this Deed and/or the release or discharge of any party to this Deed of its obligations hereunder.

## **19 RIGHTS, AMENDMENTS AND WAIVERS**

- 19.1 Ambiguity:** Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.
- 19.2 Remedies and waivers:** No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.
- 19.3 Amendments and waivers:** Any term of this Deed may be amended or waived only with the prior written consent of the Secured Party and the Assignor.
- 19.4 Secured Party:** The Secured Party may assign or transfer all or any part of its rights under this Deed and in connection therewith the Assignor shall, upon request by the Secured Party, enter into such documents as may be necessary or desirable to effect such assignment or transfer. Without prejudice to the foregoing, the Secured Party may transfer, assign or novate any and all of its rights and obligations under this Deed to any trustee in connection with the



issue of the Notes and to any person at any time upon the occurrence of an event of default or early redemption event (howsoever described) in respect of the Notes.

## **20 PARTIAL INVALIDITY**

If, at any time, any provision of this Deed 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.

## **21 NOTICES**

Any communication or document to be made or delivered under or in connection with this Deed shall be made in accordance with the Derivative Agreement.

## **22 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.

## **23 GOVERNING LAW**

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

## **24 JURISDICTION**

**24.1** 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 the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a "**Dispute**").

**24.2** 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.

THIS DEED has been delivered on the date stated at the beginning of this Deed.

Executed as a deed by Nomura International plc acting by:

[Redacted Signature]

Name: *TIM OWENS*

Title: [Redacted]

[Redacted Signature]

Name of Witness: *Tonisha Bhattacharya.*

Address of Witness: [Redacted]

Occupation of Witness: [Redacted]

Executed as a deed by Novus Capital Luxembourg S.A., acting in respect of its Compartment 2021-46 acting by:

.....

Name:

Title:

**THIS DEED** has been delivered on the date stated at the beginning of this Deed.

Executed as a deed by **Nomura International plc** acting by:

.....  
Name:

Title:

.....  
Name of Witness:

Address of Witness:

Occupation of Witness:

Executed as a deed by **Novus Capital Luxembourg S.A., acting in respect of its Compartment 2021-46** acting by:

.....  
Name:

**Sheona E. Gill**

Title:

## **SCHEDULE 1**

### **RIGHTS OF RECEIVERS**

Any Receiver appointed pursuant to Clause 10 (*Appointment of Receivers*) shall have the right, either in its own name or in the name of the Assignor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit and either alone or jointly with any other person:

(a) **Take possession**

to take possession of the Security Assets;

(b) **Accounts**

to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards payment or other satisfaction of all or part of the Obligations;

(c) **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Assignor is a party;

(d) **Deal with Security Assets**

to sell, transfer, assign, exchange or otherwise dispose of or realise all or any part of the Security Assets to any person by public offer or auction, tender or private contract or placing and for a consideration of any kind (which may be payable or delivered in one amount or by instalments or deferred);

(e) **Borrow money**

to borrow or raise money either unsecured or on the security of all or any part of the Security Assets (either in priority to the Security Interests or otherwise);

(f) **Rights of ownership**

to manage and use all or any part of the Security Assets and to exercise and do all such rights and things as the Receiver would be capable of exercising or doing if it were the absolute beneficial owner of all or any part of the Security Assets;

(g) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or relating to all or any part of the Security Assets;

(h) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to all or any part of the Security Assets;

(i) **Redemption of Security**

to redeem any Security (whether or not having priority to the Security Interests) over all or any part of the Security Assets and to settle the accounts of any person with an interest in all or any part of the Security Assets;

(j) **Delegation**

to delegate in any manner to any person any rights exercisable by the Receiver under any Transaction Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate;

(k) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise) and any powers added to Schedule 1 or Schedule 2 to the Insolvency Act, as the case may be, after the date of this Deed;

(l) **Receipts**

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Security Assets; and

(m) **Other powers**

to do anything else it may think fit for the realisation of all or any part of the Security Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Transaction Document to which the Assignor is party, the Law of Property Act or the Insolvency Act.

## SCHEDULE 2 ELIGIBLE SECURITIES

Eligible Securities shall be:

- (a) debt obligations issued or guaranteed by a government or a government agency or supranational organisation;
- (b) debt obligations issued or guaranteed by a corporate or financial institution (excluding obligations issued or guaranteed by Nomura Holdings. Inc. or its affiliates) including, but not limited to, securities with a structured coupon, senior or subordinated debt and covered bonds;
- (c) structured finance obligations including, but not limited to, RMBS, ABS, CMBS, CLOs, securitisation bonds, re-securitisation bonds and synthetic securitisations; and/or
- (d) convertible securities,

provided that in each case the Eligible Securities shall;

- (a) be clearable in either Euroclear Bank SA/NV, Clearstream Banking S.A. or The Depository Trust Company;
- (b) be capable of being held by HSBC Bank plc on behalf of Nomura International plc;
- (c) be denominated in any G7 Currency or Swiss francs;
- (d) be domiciled in an OECD Country;
- (e) be securities in respect of which the Issuer is entitled to receive interest gross;
- (f) not have had an event of default or similar event occur (such term however described in the terms of each security);
- (g) be securities in respect of which neither the issuer of the securities nor the securities themselves shall be subject to Sanctions; and
- (h) not be securities for which an event of default has occurred.

For the purposes of this Schedule 2:

**“G7 Currency”** means the currency of any of Canada, France, Italy, Germany, Japan, United Kingdom and the United States of America.

**“OECD Country”** means any of Australia, Austria, Belgium, Canada, Chile, Colombia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom and the United States of America.

**“Sanctions”** means any sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. State Department, any other government agency of the United States, the United Nations, the European Union, Her Majesty's Treasury or any other relevant authority.