



Registration of a Charge

Company Name: **GOLDMAN SACHS INTERNATIONAL**

Company Number: **02263951**



XCEIEFFT

Received for filing in Electronic Format on the: **20/10/2023**

Details of Charge

Date of creation: **16/10/2023**

Charge code: **0226 3951 0439**

Persons entitled: **GOLDMAN SACHS INTERNATIONAL BANK AS THE LENDER**

Brief description:

Contains fixed charge(s).

Contains floating 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: **JACK WINFIELD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2263951

Charge code: 0226 3951 0439

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th October 2023 and created by GOLDMAN SACHS INTERNATIONAL was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th October 2023 .

Given at Companies House, Cardiff on 25th October 2023

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**

16 October 2023

GOLDMAN SACHS INTERNATIONAL
(the “**Chargor**”)

and

GOLDMAN SACHS INTERNATIONAL BANK
(the “**Lender**”)

DEED OF CHARGE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

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THIS DEED is made on 16 October 2023

BETWEEN:

- (1) **GOLDMAN SACHS INTERNATIONAL**, a company registered with company number (02263951) whose registered address is at Plumtree Court, 25 Shoe Lane, London, United Kingdom, EC4A 4AU (the “**Chargor**”); and
- (2) **GOLDMAN SACHS INTERNATIONAL BANK**, a company registered with company number (01122503) whose registered address is at Plumtree Court, 25 Shoe Lane, London, United Kingdom, EC4A 4AU as the secured party (the “**Lender**”).

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

In this Charge:

“**Custodial Account**” means the GSI ChinaClear Account (QFII shares) custodial accounts and any other custodial securities maintained by the Custodian, or any other account opened or maintained, in the name of the Chargor with the Custodian, for the deposit of the Shares;

“**Charged Property**” means all the Shares of the Chargor which from time to time are subject of the Security created or expressed to be created in favour of the Lender by or pursuant to this Charge;

“**Custodian**” means China Securities Depository and Clearing Corporation Limited;

“**Event of Default**” means an Event of Default as defined in the Loan Agreement;

“**Loan Agreement**” means the amended and restated loan agreement dated 26 September 2014 and entered into between the Lender as lender and the Chargor as borrower (as amended and restated by the amendment and restatement agreement dated 3 May 2017 and entered into between the Lender as GSIB and the Chargor as GSI);

“**Parties**” means each of the parties to this Charge from time to time;

“**Receiver**” means a receiver, receiver and manager or administrative receiver appointed under this Charge;

“**Related Rights**” means all dividends, distributions and other income paid or payable on a Share, together with all shares or other property derived from any Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

“**Secured Obligations**” means all present and future money, obligations or liabilities due, owing or incurred to any Secured Party by the Chargor under the Loan Agreement, whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon and all losses incurred by any Secured Party in connection therewith except for any money, obligation or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006;

“**Secured Parties**” means the Lender and any Receiver;

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

“Shares” means the representation of the securities registered in the Chargor’s name in any Custodial Account as reflected in the Subledger Account and which are expressly identified as being subject to the charge created by this Charge, and any Related Rights and any other shares, options, warrants, equity securities or equity-linked securities and any Related Rights as agreed between the parties from time to time.

“Subledger Account” means the Chargor’s books and records reflecting the relevant securities being REDACTED

1.2 Construction

In this Charge, unless a contrary intention appears, a reference to:

- (a) an **“agreement”** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **“amendment”** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **“amend”**, **“amending”** and **“amended”** shall be construed accordingly;
- (c) **“assets”** includes present and future properties, revenues and rights of every description;
- (d) **“including”** means including without limitation and **“includes”** and **“included”** shall be construed accordingly;
- (e) **“losses”** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **“loss”** shall be construed accordingly;
- (f) a **“person”** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing; and
- (g) 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 regulatory, self-regulatory or other authority or organisation.

1.3 Other References

- (a) In this Charge, unless a contrary intention appears, a reference to:
 - (i) any Lender, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s successors in title, permitted assignees and transferees;
 - (ii) the Loan Agreement or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended (howsoever fundamentally and whether or not such amendment results in new and / or more onerous obligations and liabilities), including by way of a change in the purpose of the facilities, or by way of a refinancing, deferral or extension of the facilities or by way of an addition or increase of or other changes to the facilities or other obligations or liabilities under the agreements or accession or retirement of the parties to the agreements;

- (iii) any clause is a reference to, respectively, a clause of this Charge; and
- (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Charge are inserted for convenience only and are to be ignored in construing this Charge.
- (c) Words importing the plural shall include the singular and vice versa.

1.4 Incorporation by reference

Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions defined in the Loan Agreement have the same meanings when used in this Charge.

1.5 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between the Chargor and any Secured Party relating to the Secured Obligations are incorporated in this Charge to the extent required for any purported disposition of the Charged Property contained in this Charge to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Subject to sub-paragraph (c) below, notwithstanding any other provision of this Charge, in respect of any floating charge created by this Charge, the obtaining of a moratorium under Part A1 of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing the floating charge created by this Charge to crystallise or be an event causing restrictions which would not otherwise apply to be imposed on the disposal of property by the Chargor or be a ground for the appointment of a Receiver.
- (c) Sub-paragraph (b) above does not apply to any floating charges referred to in sub-section (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (d) The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Charge and no rights or benefits expressly or impliedly conferred by this Charge shall be enforceable under that Act against the Parties by any other person.
- (e) The Parties hereto intend that this document shall take effect as a deed notwithstanding that a Party may only execute this document under hand.

2. COVENANT TO PAY

The Chargor as primary obligor covenants with the Lender that it will on demand pay the Secured Obligations when they fall due for payment.

3. CHARGING PROVISIONS

3.1 Specific Security

The Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Lender by way of first fixed charge with full title guarantee the Charged Property, both present and future from time to time owned by it or in which it has an interest and including the benefit of all consents and agreements held by the Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset (as appropriate and relevant).

3.2 Floating Charge

As further continuing security for the payment of the Secured Obligations, to the extent not validly secured by way of first fixed charge pursuant to clause 3.1 (*Specific Security*), the Chargor charges in favour of the Lender by way of first floating charge with full title guarantee the Charged Property, both present and future from time to time owned by it or in which it has an interest and including the benefit of all consents and agreements held by the Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset (as appropriate and relevant).

3.3 Conversion of Floating Charge

- (a) The Lender, by notice to the Chargor, may convert the floating charge created under this Charge into a fixed charge with immediate effect as regards those assets specified in the notice, if:
 - (i) an Event of Default has occurred; or
 - (ii) the Lender is of the view that any asset charged under the floating charge created under this Charge is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy;
 - (iii) the Lender reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security created under this Charge; or
 - (iv) the Chargor requests the Lender to do so.
- (b) The floating charge created under this Charge will automatically (without notice) and immediately be converted into a fixed charge over all the assets of the Chargor which are subject to the floating charge created under this Charge, if:
 - (i) the members of the Chargor convene a meeting for the purposes of considering any resolution for its winding-up, dissolution, or a compromise, assignment or arrangement with any creditor;
 - (ii) the Chargor creates, or purports to create, Security (except as permitted by the Loan Agreement or with the prior consent of the Lender) on or over any asset which is subject to the floating charge created under this Charge;
 - (iii) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset;
 - (iv) any person (entitled to do so) files an application with the court to appoint an administrator to the Chargor or gives notice of its intention to appoint an administrator to the Chargor or files such a notice with the court;
 - (v) a liquidator is appointed over the Chargor;
 - (vi) if any other floating charge created by the Chargor crystallises for any reason;
 - (vii) the Chargor takes any step to create any Security or Quasi Security over any asset that is subject to the floating charge created under this Charge; or

- (viii) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any asset that is subject to the floating charge created under this Charge.

3.4 **Ranking**

- (a) The charges created by the Chargor pursuant to clauses 3.1 and 3.2 rank in priority to any other Security created over the Charged Property of the Chargor.

4. **FURTHER ASSURANCE**

- (a) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-clause 4(b) and (c) below.
- (b) The Chargor shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute or re-execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions on terms equivalent or similar to those set out in this Charge) as the Lender may reasonably specify (and in such form as the Lender may reasonably require):
 - (i) to perfect the Security created or intended to be created under or evidenced by this Charge (which may include the execution or re-execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Charge) or for the exercise of any rights, powers and remedies of the Lender or any Receiver provided by or pursuant to this Charge or by law;
 - (ii) to confer on the Lender, or on the other Secured Parties, Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Charge; and/or
 - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this Charge.
- (c) The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender or the other Secured Parties by or pursuant to this Charge.

5. **NEGATIVE PLEDGE**

The Chargor may not:

- (a) create or agree to create or permit to subsist any Security over all or any part of the Charged Property; or
- (b) sell, transfer, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.2 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so

except as permitted by the Loan Agreement or with the prior consent of the Lender.

6. REPRESENTATIONS AND WARRANTIES

Custodial Account

The Chargor represents that it is the legal and beneficial owner of each Custodial Account. It has full power to establish and maintain each Custodial Account and to enter into and deliver and create the Security constituted by this Charge.

7. PROTECTION OF SECURITY

7.1 Title Documents

- (a) The Chargor will promptly deposit with the Lender (or as it shall direct):
 - (i) all documents (including any passbook) relating to each Custodial Account; and
 - (ii) following an Event of Default, all other documents relating to the Charged Property which the Secured Parties may from time to time reasonably require.
- (b) The Secured Parties may retain any document delivered to it under this Clause 7.1 or otherwise until the Security created under this Charge is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the Chargor require that the document be redelivered to it and the Chargor shall promptly comply (or procure compliance) with that notice.
- (c) Any document required to be delivered to the Secured Parties under Clause 7.1(a) which is for any reason not so delivered or which is released by the Secured Parties to the Chargor shall be held on trust by the Chargor for the Secured Parties.

8. UNDERTAKINGS

8.1 General

- (a) The Chargor undertakes to the Lender in the terms of this Clause 8 from the date of this Charge and for so long as any of the Secured Obligations are outstanding.
- (b) The Chargor will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all of the Charged Property.

8.2 Further undertakings

- (a) The Chargor covenants and undertakes with the Lender that, while an Event of Default is continuing, it will not:
 - (i) permit or agree to any variation of the rights attaching to the Charged Property;
 - (ii) close each Custodial Account;
 - (iii) redeem or withdraw the Shares from or otherwise deal with each Custodial Account; or

- (iv) enter into a single transaction or agreement or series of transactions or agreements (whether related or not and whether voluntary or involuntary, whether actual or contingent and whether spot or forward) to sell, loan, grant any option over, transfer, tender, redeem or otherwise dispose of the Charged Property (including any of its Related Rights in respect of);
- (v) by any act or omission do anything prejudicial to the maintenance of the value of the Charged Property;

in each case, without the Lender's prior written consent.

- (b) The Chargor further covenants and undertakes that promptly upon the request of the Secured Parties at any time following the date of this Charge, sign, seal, deliver and complete all transfers, renunciations, pro proxies, mandates, assignments, deeds and documents and do all acts and things which the Secured Parties may, in its absolute discretion, specify for enabling or assisting the Lender to perfect the Security created or intended to be created by this Charge in respect of the Charged Property, to exercise or to facilitate the proposed exercise of any rights or powers attaching to the Charged Property in accordance with the terms of the Loan Agreement or otherwise to enforce any of the Lender's rights under the Loan Agreement.

8.3 Voting and Distribution Rights

- (a) Prior to the occurrence of an Event of Default:
 - (i) the Chargor shall be entitled to receive and retain all dividends, distributions and other monies paid on or derived from the Charged Property; and
 - (ii) the Chargor shall be entitled to exercise all voting and other rights and powers attaching to the Charged Property provided that it shall not exercise any such voting rights or powers in a manner which would prejudice the interests of the Secured Parties under this Charge or adversely affect the validity, enforceability or existence of the Charged Property or the Security created under this Charge.
- (b) Subject to sub-paragraph (c) below, at any time after the occurrence of an Event of Default, all voting rights in respect of the Charged Property shall be exercised by the Chargor (or any broker, custodian, agent or similar) as directed by the Lender (in order to preserve and/or realise the value of the security), unless the Lender has notified the Chargor in writing that it wishes to give up this right.
- (c) At any time after the occurrence of an Event of Default, the Chargor shall hold any dividends, distributions and other monies paid on or derived from the Charged Property on trust for the Secured Parties and pay the same to, or as directed by, the Lender.
- (d) If, at any time, any Charged Property are registered in the name of the Lender or its nominee, the Lender will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of the Charged Property are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, the Charged Property.

9. LENDER'S POWER TO REMEDY

9.1 Power to Remedy

If the Chargor fails to comply with any obligation set out in Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and that failure is not remedied to the satisfaction of the Lender within 14 days of the Lender giving notice to the Chargor or the Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Lender or any person which the Lender nominates to take any action on behalf of the Chargor which is necessary to ensure that those obligations are complied with.

9.2 Indemnity

The Chargor will indemnify the Lender against all losses incurred by the Lender as a result of a breach by the Chargor of its obligations under Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and in connection with the exercise by the Lender of its rights contained in Clause 9.1 above. All sums the subject of this indemnity will be payable by the Chargor to the Lender on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rates.

10. CONTINUING SECURITY

10.1 Continuing Security

The Security constituted by this Charge shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

10.2 Other Security

The Security constituted by this Charge is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security or other right which the Lender and/or any other Secured Party may now or after the date of this Charge hold for any of the Secured Obligations, and this Security may be enforced against the Chargor without first having recourse to any other rights of the Lender or any other Secured Party.

11. ENFORCEMENT OF SECURITY

11.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this Charge. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Charge shall be immediately exercisable at any time after an Event of Default has occurred.

11.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Charge, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Charge, those contained in this Charge shall prevail.

11.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Charge, and all or any of the rights and powers conferred by this Charge on a Receiver (whether expressly or impliedly), may be exercised by the Lender without further notice to the Chargor at any time after an Event of Default, irrespective of whether the Lender has taken possession or appointed a Receiver of the Charged Property.

11.4 Disapplication of Statutory Restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the Security constituted by this Charge.

12. RECEIVERS

12.1 Appointment of Receiver

- (a) Subject to paragraph (c) below, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Lender to the Chargor, or if so requested by the Chargor, the Lender may by writing under hand signed by any officer or manager of the Lender appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Charge.
- (c) The Lender is not entitled to appoint a Receiver to the extent prohibited by section 72A of the Insolvency Act 1986. The Lender is also not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986, other than in respect of a floating charge referred to in sub-section (4) of section A52 of Part A1 of the Insolvency Act 1986.

12.2 Powers of Receiver

Each Receiver appointed under this Charge shall have (subject to any limitations or restrictions which the Lender may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Charge), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the Chargor, each Receiver shall have power to:

- (a) exercise all voting and other rights attaching to the Charged Property, but only following a written notification from either the Receiver or the Lender to the Chargor stating that the Lender shall exercise all voting rights in respect of the Charged Property;
- (b) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;

- (c) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to any of the Charged Property; and
- (d) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 12.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the Chargor for all such purposes,

and in each case may use the name of the Chargor and exercise the relevant power in any manner which he or she may think fit.

12.3 Receiver as Agent

Each Receiver shall be the agent of the Chargor, which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Lender will not be responsible for any misconduct, negligence or default of a Receiver.

12.4 Removal of Receiver

The Lender may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

12.5 Remuneration of Receiver

The Lender may from time to time fix the remuneration of any Receiver appointed by it.

12.6 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Charge (unless the document appointing such Receiver states otherwise).

13. APPLICATION OF PROCEEDS

13.1 Order of Application

All monies received or recovered by the Lender or any Receiver pursuant to this Charge shall (subject to the claims of any person having prior rights thereto) be applied in the following order notwithstanding any purported appropriation by the Chargor:

- (a) in discharging any sums owing to the Receiver;
- (b) in discharging all costs and expenses incurred by any Lender in connection with any realisation or enforcement of the Charged Property taken in accordance with the terms of this Charge;
- (c) in payment or distribution to the Lender; and
- (d) the balance, if any, in payment or distribution to the Chargor.

13.2 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Charge.

13.3 Application against Secured Obligations

Subject to Clause 13.1 above, any monies or other value received or realised by the Lender from the Chargor or a Receiver under this Charge may be applied by the Lender to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Lender may determine.

13.4 Suspense Account

Until the Secured Obligations are paid in full, the Lender or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realised pursuant to this Charge or on account of the Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the Chargor or the Lender or the Receiver shall think fit) and the Lender or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

14. PROTECTION OF THE LENDER AND RECEIVER

14.1 No Liability

Neither the Lender nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence, wilful default or breach of any obligations under the Loan Agreement.

14.2 Possession of Charged Property

Without prejudice to Clause 14.1 above, if the Lender or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

14.3 Primary liability of Chargor

The Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of the Chargor under this Charge and the charges contained in this Charge shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Lender or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the Chargor (as a surety only) or the charges contained in this Charge (as secondary or collateral charges only) would, but for this provision, have been discharged.

14.4 Waiver of defences

The obligations of the Chargor under this Charge will not be affected by an act, omission, matter or thing which, but for this Charge, would reduce, release or prejudice any of its obligations

under this Charge (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor or other person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the group;
- (c) 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;
- (d) 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;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of the Loan Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under the Loan Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under the Loan Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

14.5 Delegation

The Lender may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Charge to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Lender will not be liable or responsible to the Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate.

14.6 Cumulative Powers

The powers which this Charge confers on the Lender and any Receiver appointed under this Charge are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Lender or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Lender and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

15. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any person nominated for the purpose by the Lender or any Receiver (in writing and signed by an officer of the Lender or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Charge, or which may be required or deemed proper in the exercise of any rights or powers

conferred on the Lender or any Receiver under this Charge or otherwise for any of the purposes of this Charge, including, but not limited to, instructing a broker on behalf of the Chargor to serve any notice or instruction on behalf of the Chargor, and/or to deal with or collect any proceeds of sale of the Charged Property, and the Chargor covenants with the Lender and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

16. PROTECTION FOR THIRD PARTIES

16.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Lender or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Lender or any Receiver to exercise any of the powers conferred by this Charge has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

16.2 Receipt Conclusive

The receipt of the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lender or any Receiver.

17. COSTS AND EXPENSES

17.1 Initial Expenses

The Chargor shall on demand pay to each of the Lender and any Receiver the amount of all costs and expenses (including legal fees) reasonably incurred by any of them in connection with:

- (a) the negotiation, preparation, execution, completion and perfection of this Charge and any other documents or notices referred to in, or related or incidental to, this Charge;
- (b) any amendment, waiver or consent relating to this Charge (and documents, matters or things referred to in this Charge); and
- (c) the negotiation, preparation, execution and completion of any hedging transactions undertaken at any time by the Lender with respect to the Shares.

17.2 Enforcement Expenses

The Chargor shall, within three Business Days of demand, pay to each of any Receiver and each other Secured Party the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under (and any documents referred to in) this Charge and any proceedings instituted by or against the any Secured Party as a consequence of taking or holding the Security created under this Charge or enforcing these rights.

17.3 Stamp Duties, etc

The Chargor shall pay and, within three Business Days of demand, indemnify each Secured Party against any cost, loss or liability that Secured Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of this Charge.

17.4 Default Interest

If not paid when due, the amounts payable under this Clause 17 shall carry interest compounded with monthly rates at the Default Rate (after as well as before judgment), from the date of demand and shall form part of the Secured Obligations.

18. REINSTATEMENT AND RELEASE

18.1 Amounts Avoided

If any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Charge that amount shall not be considered to have been paid.

18.2 Discharge Conditional

Any settlement or discharge between the Chargor and any Secured Party shall be conditional upon no security or payment to that Secured Party by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Charge) that Secured Party shall be entitled to recover from the Chargor the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

18.3 Covenant to Release

Once all the Secured Obligations have been irrevocably paid in full and neither the Lender nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, the Chargor, the Lender and each Secured Party shall, at the request and cost of the Chargor, execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release the Charged Property from the Security constituted by this Charge.

19. CURRENCY CLAUSES

19.1 Conversion

All monies received or held by the Lender or any Receiver under this Charge may be converted into any other currency which the Lender considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

19.2 No Discharge

No payment to the Lender (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until the Lender has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Lender shall have a further separate cause

of action against the Chargor and shall be entitled to enforce the Security constituted by this Charge to recover the amount of the shortfall.

20. SET-OFF

20.1 Set-off rights

The Lender may set-off any matured obligation due from the Chargor under the Loan Agreement (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

20.2 Different Currencies

The Lender may exercise its rights under Clause 20.1 (*Set-off rights*) notwithstanding that the amounts concerned may be expressed in different currencies and the Lender is authorised to effect any necessary conversions at a market rate of exchange selected by it.

20.3 Unliquidated Claims

If, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Lender to the Chargor, the relevant obligation or liability is unliquidated or unascertained, the Lender may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

20.4 No Set-off

The Chargor will pay all amounts payable under this Charge without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.

21. RULING OFF

If the Lender or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Loan Agreement) it may open a new account for the Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Chargor), as from the time it receives that notice, all payments made by the Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.

22. REDEMPTION OF PRIOR CHARGES

The Lender may, at any time after an Event of Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer.

23. NOTICES

23.1 Communications in writing

Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by email or letter.

23.2 Addresses

The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party to this Charge for any communication or document to be made or delivered under or in connection with this Charge is:

- (a) as shown immediately after its name on the execution pages of this Charge (in the case of any person who is a party as at the date of this Charge); or
- (b) in the case of any person who becomes a party after the date of this Charge, notified in writing to the Lender on or prior to the date on which it becomes a party,

or any substitute address or email address as the party may notify to the Lender (or the Lender may notify to the Chargor, if a change is made by the Lender) by not less than five Business Days' notice.

23.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Charge will only be effective:
 - (i) if by way of email, when received; or
 - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post with the 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 provided under Clause 23.2, if addressed to that department or officer.

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

24. ASSIGNMENT BY THE LENDER

The Lender may at any time assign or otherwise transfer all or any part of its rights under this Charge in accordance with the Loan Agreement.

25. MISCELLANEOUS

25.1 Certificates Conclusive

A certificate or determination of the Lender as to any amount payable under this Charge will be conclusive and binding on the Chargor, except in the case of manifest error.

25.2 Counterparts

This Charge 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 Charge.

25.3 Invalidity of any Provision

If any provision of this Charge is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

25.4 Failure to Execute

Failure by one or more parties ("**Non-Signatories**") to execute this Charge on the date hereof will not invalidate the provisions of this Charge as between the other Parties who do execute this Charge. Such Non-Signatories may execute this Charge on a subsequent date and will thereupon become bound by its provisions.

26. GOVERNING LAW AND JURISDICTION

- (a) This Charge and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to Clause 26(c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Charge) (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.
- (c) The Parties agree that, for the benefit of the Secured Parties only, nothing in this Charge shall limit the right of the Secured Parties to bring any legal action against any of the Chargor in any other court of competent jurisdiction.

IN WITNESS whereof this Charge has been duly executed as a deed and is delivered on the date first above written.

SIGNATORIES TO CHARGE

THE CHARGOR

EXECUTED AS A DEED and **THE COMMON SEAL** of **GOLDMAN SACHS INTERNATIONAL** was duly affixed and signed by either two Managing Directors or a Director/Managing Director and a Secretary duly authorised by, and pursuant to, the resolution of the Board of Directors of Goldman Sachs International dated 29th March 2011, on this 16th day of OCTOBER, 2023.

Name: TIM HOLLIDAY)

REDACTED
Signature:)

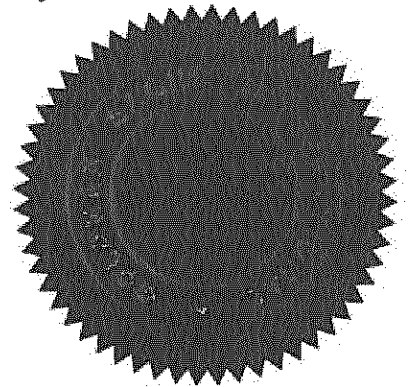
Director/Managing Director)

and)

Name: INNA SHAYKEVICH)

REDACTED
Signature:)

Managing Director/Secretary)



EXECUTED as a **DEED** by an attorney, duly authorised by, and pursuant to, a power of attorney of Goldman Sachs International Bank dated 26th May 2022, on this 16th day of OCTOBER, 2023.

Signature: REDACTED