



Registration of a Charge

Company Name: **ENERVEO LIMITED**

Company Number: **02317133**



Received for filing in Electronic Format on the: **12/06/2023**

XC5JH1CB

Details of Charge

Date of creation: **09/06/2023**

Charge code: **0231 7133 0004**

Persons entitled: **SSE SERVICES PLC AS SECURITY TRUSTEE**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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 ELECTRONIC INSTRUMENT.**

Certified by: **OLIVER BROWN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2317133

Charge code: 0231 7133 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th June 2023 and created by ENERVEO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th June 2023 .

Given at Companies House, Cardiff on 15th June 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**

Execution Version

DATE: 9 June 2023

ALL ASSETS DEBENTURE

Between

ENERVEO IRELAND LIMITED
(and others as Chargors)

and

SSE SERVICES PLC
(as the Security Trustee)

MATHESON
70 Sir John Rogerson's Quay
Dublin 2
Ireland
TEL + 353 1 232 2000
FAX + 353 1 232 3333

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DATE OF DEBENTURE

9 June

2023

PARTIES:

- (1) **ENERVEO IRELAND LIMITED**, a private company limited by shares incorporated in Ireland with company number 476088 and having its registered office at Unit 42, Block 528, Grants View, Greenogue Business Park, Rathcoole, Dublin, Ireland **(the "Company")**;
- (2) **ENERVEO LIMITED**, a company registered in England and Wales with company number 02317133, whose registered address is at Second Floor Eagle Court 2, Hatchford Way, Birmingham, England, B26 3RZ **(the "Parent")**;
- (3) **THE COMPANIES** whose details are given in Schedule 1 attached to and forming part of this debenture (together with the Company, the Parent and each person which becomes a party to this debenture by executing a Deed of Accession, each a **"Chargor"** and together the **"Chargors"**); and
- (4) **SSE SERVICES PLC** as security trustee for the Finance Parties (company number 02366879) whose registered office is at No.1 Forbury Place, 43 Forbury Road, Reading, United Kingdom, RG1 3JH (the **"Security Trustee"**) **(which expression shall include the Security Trustee's successors and assignees)**.

1. DEFINITIONS AND INTERPRETATION

In this debenture, except where the context otherwise requires:

- 1.1 the following expressions shall have the meanings assigned to them below:

"Act" means the Land and Conveyancing Law Reform Act 2009;

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

"Companies Act" means the Companies Act 2014;

"Book Debts" means all book and other debts and monetary claims constituting a part of, or deriving from, the Security;

"Deed of Accession" means a deed of accession substantially in the form set out in Schedule 3;

"Encumbrance" 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;

"Event of Default" has the meaning given to it in the Loan Agreement.

"Finance Documents" has the meaning given to it in the Loan Agreement.

"Finance Parties" has the meaning given to it in the Loan Agreement.

"Floating Charge" means the floating charge created by clause 7 (*Floating Charge*);

"Floating Charge Property" means the assets of the Company described in clause 7 (*Floating Charge*);

"Holding Company" means, in relation to a person, any other person in respect of which it is a Subsidiary;

"Intercreditor Agreement" means the intercreditor agreement dated 30 June 2021 between, among others, BNP Paribas Commercial Finance Limited, the Company and the Security Trustee as amended from time to time and as amended on or around the date of this debenture;

"Investments" means the Securities and all present and future Related Rights accruing to all or any of the Securities;

"Land" means the land described in Schedule 2 (*Property*) and the land described in each Prescribed Form Charge, and includes any present or future estate, right, title and interest of each Chargor in such lands and to any buildings now erected or in the course of erection or thereafter to be erected thereon and all alterations and/or additions thereto and (to the extent that same are not otherwise subject to a fixed charge hereunder) to all fixtures (including trade fixtures) from time to time thereon and all fixed plant and machinery of such Chargor both present and future therein or thereon and every part thereof and includes all easements, rights and privileges, rights to production of documents and liquor licences attaching thereto and **any reference to "Land" shall include a reference to any portion of them;**

"Lender" has the meaning given to it in the Loan Agreement.

"Loan Agreement" means the facility agreement dated on or about the date of this debenture between, among others, the Company, the Parent and the Lender.

"Obligors" has the meaning given to it in the Loan Agreement.

"Prescribed Form" means the form of charge set out in Schedule 5 (*Prescribed Form Charge*) (or such other form of charge as, in the opinion of the Security Trustee, may be required at law to charge registered land);

"Prescribed Form Charge" means a charge in the Prescribed Form entered into or to be entered into by a Chargor in favour of the Security Trustee;

"Property" means the undertaking and all the property rights and assets of a Chargor, whatsoever and wheresoever, both present and future, including each Chargor's stock in trade and its uncalled capital and the proceeds of such property rights and assets;

"Receiver" means one or more receivers and/ or managers appointed, or to be appointed, under this debenture;

"Related Company" means a company which is related within the meaning of section 2(10) of the Companies Act;

"Related Rights" means:

- (a) all dividends, interest and other distributions of any kind and any other moneys paid or payable from time to time in respect of the Securities;
- (b) all allotments, accretions, rights, shares, securities, money or other property accruing, offered or issued from time to time by way of bonus, capitalisation, conversion, preference, option, substitution, exchange, redemption or otherwise in respect of the Securities; and

- (c) all other rights, assets and advantages from time to time attaching to or deriving from or exercisable by virtue of any ownership of any of the Securities;

"Relevant Company" means a company any share(s) in which are charged to, mortgaged in favour of, or assigned (whether at law or in equity) to, the Security Trustee by or pursuant to this debenture and "Relevant Companies" shall be construed accordingly;

"Securities" means all stocks, shares, loan notes, bonds, certificates of deposit, depository receipts, loan capital indebtedness, debentures or other securities from time to time legally or beneficially owned by or on behalf of any Chargor, including, without limitation, any of the same specified in Schedule 4 (*Securities*), together with all property and rights of any Chargor in respect of any account held by or for that Chargor as participant, or as beneficiary of a nominee or trustee participant, with any clearance or settlement system or depository or custodian or sub-custodian or broker in the United Kingdom or elsewhere;

"Secured Obligations" means all present and future monies, obligations and liabilities of the Obligors under or in connection with the Finance Documents, in whatever currency denominated, whether actual or contingent and whether owed jointly or severally or as principal or as surety or in some other capacity, including any liability in respect of any further advances made under the Loan Agreement;

"Security" means the security created or intended to be created by this debenture or any Deed of Accession, as the case may be; and

"Subsidiary" means a subsidiary within the meaning given to such term in Section 7 of the Companies Act.

- 1.2 unless this debenture provides otherwise, a term which is defined (or expressed to be subject to a particular construction) in the Intercreditor Agreement shall have the same meaning (or be subject to the same construction) in this debenture;
- 1.3 the singular includes the plural and vice versa and any of the three genders includes either of the others;
- 1.4 references to clauses and sub-clauses are references to clauses and sub-clauses respectively of this debenture; the headings of clauses are for convenience only and do not affect or limit the meaning or extent of any clause;
- 1.5 **the meaning of general words introduced by the word "other" are not limited by reference to any preceding word or enumeration indicating a particular class of acts matters or things;**
- 1.6 **a reference to "writing" means any form of communication that is accessible so that it may be recorded in a permanent form and used at any time after it has been made (and "written" is to be construed accordingly);**
- 1.7 **the expressions "including" and "includes" do not limit or restrict any general words preceding either of them;**
- 1.8 where the Security Trustee has a right or option to do anything then the right or option is at its absolute discretion;
- 1.9 reference to a provision of law is a reference to that provision as amended or re-enacted from time to time and any order or regulation made under it; and

- 1.10 reference to any Finance Document, the Intercreditor Agreement or any other agreement or instrument is a reference to that Finance Document, the Intercreditor Agreement or other agreement or instrument as amended, amended and restated, varied, novated supplemented or replaced from time to time.
- 1.11 Section 75 of the Act shall not apply to this debenture.
- 1.12 Prescribed Form Charge:
- 1.12.1 Any reference in any Prescribed Form Charge to:
- (a) **the "Mortgage/Debenture [(of even date)/dated [•]]" shall be construed** as reference to this debenture or, as the case may be, a Deed of Accession;
 - (b) **the "Mortgage Conditions" shall be construed as a reference to the terms,** conditions, covenants and obligations as are set out in this debenture;
 - (c) **the "Mortgaged Property" shall be construed as a reference to that part of** the Land as comprises registered land charged by this debenture, and which is described in such Prescribed Form Charge;
 - (d) **the "Mortgagor" shall be construed as reference to the relevant Chargor;**
 - (e) **the "Secured Liabilities" shall be construed as a reference to the Secured Liabilities;** and
 - (f) **the "Secured Party" shall be construed as a reference to the** Security Trustee.
- 1.12.2 Any reference to this debenture, whether in this debenture or in any other document, shall be construed so as to include each Prescribed Form Charge which has been duly executed.

2. INTERCREDITOR AGREEMENT

This debenture should be read and construed subject to the terms of the Intercreditor Agreement. In the event of any inconsistency between the terms of this debenture and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail.

3. DOUBLE RECOVERY

To the extent any amount claimed under an indemnity contained in this debenture is recovered under the provisions of another Finance Document or the Intercreditor Agreement **(a "Repeated Clause") the Repeated Clause shall not entitle** the Security Trustee to a double recovery in respect of the amount that it has recovered under that other Finance Document or Intercreditor Agreement.

4. COVENANT TO PAY

- 4.1 Each Chargor will on demand fully discharge by payment to the Security Trustee without any deduction or set-off all or any monetary liabilities included in the Secured Obligations.

- 4.2 Any Secured Obligation which is owed by a Chargor under this debenture and is not paid when due shall bear interest at the rate of 3% per annum above the base rate from time to time of the Bank of England from the due date until the date on which such Secured Obligation is unconditionally and irrevocably paid in full and such interest shall accrue from day to day (after as well as before judgment) and be payable by the relevant Chargor on demand of the Security Trustee.
- 4.3 Each payment by a Chargor of a Secured Obligation which is made in accordance with the provisions of the relevant Finance Document or the Intercreditor Agreement shall operate in satisfaction (to the same extent) of the covenant contained in clause 4.1.

5. CHARGE OVER LAND

- 5.1 Each Chargor as continuing security for the payment, performance and discharge of the Secured Obligations:
- 5.1.1 as a legal mortgage of land, as beneficial owner and also in the case of registered land as registered owner (or the person entitled to be registered as owner) hereby CHARGES to the Security Trustee by deed the Land specified in Schedule 2 (*Property*) hereto, subject to such terms, conditions, covenants and obligations as are set out in this debenture; and
- 5.1.2 charges by way of first fixed charge all trade fixtures and fittings and all plant and machinery from time to time in or on any such land or buildings.
- 5.2 The charge created by this clause 5 is a first fixed charge.

6. FIXED CHARGE

To secure payment and the performance of any other obligations in respect of the Secured Obligations as provided for in clause 5 each Chargor hereby charges in favour of the Security Trustee as legal and beneficial owner by way of first fixed charge:

- 6.1.1 (to the extent not effectively charged pursuant to clause 5.1 (*Charge over Land*) above) all freehold and leasehold land and buildings of that Chargor both present and future including any land and buildings specified in Schedule 2 and or in the schedule to any Deed of Accession and all trade fixtures and fittings and all plant and machinery from time to time in or on any such land or buildings;
- 6.1.2 (to the extent not effectively charged pursuant to clause 5.1 (*Charge over Land*) or paragraph 6.1.1 above) all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of that Chargor's stock-in-trade or work in progress) owned by that Chargor or (to the extent of such interest) in which that Chargor has an interest and the benefit of all contracts and warranties relating to the same;
- 6.1.3 all goodwill and unpaid and/or uncalled capital of that Chargor;
- 6.1.4 all stocks, shares and securities of that Chargor, including but not limited to the Securities specified in Schedule 4 (*Securities*) hereto, and any documents evidencing title to or the right to possession of any such property at any time deposited with the Security Trustee and the property mentioned in such documents,

and grants a lien to the Security Trustee on the certificates and other documents of title relating to the Investments together with such further certificates which may from time to time be issued such Chargor in respect of any conversion, bonus, redemption, option or otherwise relating to the Investments; and

- 6.1.5 all intellectual property now owned or at any time hereafter to be owned by any Chargor.

7. FLOATING CHARGE

- 7.1 Each Chargor, as legal and beneficial owner and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Security Trustee by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not effectively charged pursuant to clause 6 (*Fixed Charge*) above.

8. CRYSTALLISATION OF FLOATING CHARGE

- 8.1 Subject always to the terms of the Intercreditor Agreement, the Security Trustee may at any time:

- 8.1.1 after the Security has become enforceable; or
- 8.1.2 if it shall appear to the Security Trustee that all or a substantial part of the Property are in danger of being seized or sold under any form of distress or execution levied or threatened or to be otherwise in jeopardy,

by notice in writing to the Company convert the Floating Charge with immediate effect into a fixed charge as regards any property or assets specified in the notice.

- 8.2 Notwithstanding clause 8.1 and without prejudice to any rule of law which may have a similar effect, but subject always to the terms of the Intercreditor Agreement, the Floating Charge shall automatically be converted with immediate effect into a fixed charge as regards all or any part of the Floating Charge Property and without notice from the Security Trustee to the Chargors on:

- 8.2.1 the appointment by any person of a receiver and/or manager to any Chargor or any of its assets;
- 8.2.2 the cessation by any Chargor of carrying on its business or trade;
- 8.2.3 the presentation of a petition for the compulsory winding-up of any Chargor;
- 8.2.4 the convening of a meeting for the passing of a resolution for the voluntary winding-up of any Chargor;
- 8.2.5 the presentation of a petition to appoint an examiner to any Chargor or where the protection of the court is sought by a Related Company;
- 8.2.6 the Registrar of Companies issuing a notice to any Chargor pursuant to section 727 (**Registrar's notice to company of intention to strike off register**) of the Companies Act;
- 8.2.7 the sale or disposal of all or a substantial part of the business or assets of any Chargor without the Security Trustee's prior written consent;

- 8.2.8 the crystallisation, for any reason whatsoever, of any floating charge granted by any Chargor to any person; or
 - 8.2.9 the creation or attempted creation of any encumbrance over all or any part of the Floating Charge Property without the prior consent in writing of the Security Trustee or the levying or attempted levying by any person of any distress, execution, sequestration or other process against any of the Floating Charge Property.
- 8.3 The giving by the Security Trustee of a notice under clause 8.1 above, or the occurrence of any event specified at clause 8.2, shall have the effect of immediately converting any floating charge over the Floating Charge Property into a first fixed charge in favour of the Security Trustee and thereupon the Security Trustee shall assume exclusive control of the Floating Charge Property and no Chargor shall be permitted to deal with the Floating Charge Property otherwise than with, and subject to, the prior written consent of the Security Trustee. Where such assets include Book Debts, the relevant Chargor shall not be permitted to release, exchange, settle, compromise, set-off, grant time or indulgence, or otherwise deal with such Book Debts and all monies received by that Chargor in respect of such Book Debts shall be paid into a bank account of that Chargor held with the Security Trustee and subject to a fixed charge and the Company shall not be permitted to make withdrawals or payments from such bank account without the prior written consent of the Security Trustee.
- 8.4 Subject always to the terms of the Intercreditor Agreement, any asset acquired by any Chargor after the crystallisation of the Floating Charge which, but for such crystallisation, would be subject to a floating charge shall (unless the Security Trustee confirms in writing to the contrary) be charged by way of first fixed charge. The Security Trustee shall assume exclusive control of such assets and the Chargors shall not be permitted to deal with such assets otherwise than with and subject to the prior written consent of the Security Trustee.

9. PRESCRIBED FORM CHARGE OVER REGISTERED LAND

- 9.1 Each Chargor shall immediately upon the execution of this debenture execute and deliver to the Security Trustee one or more charge(s) in the Prescribed Form over so much of the Property as comprises registered land.
- 9.2 Each Prescribed Form Charge shall be supplemental to, and shall form part of, this debenture.
- 9.3 Each Chargor hereby assents to the registration as burdens on the folio of any registered land of which it is the registered owner or, as applicable, the person entitled to be registered as registered owner as well as on the folio of any further registered lands of which it may from time to time become the registered owner or, as applicable, the person entitled to be registered as registered owner, of:
- 9.3.1 the first ranking fixed mortgage and charge created by this debenture on the said land;
 - 9.3.2 on crystallisation of the floating charge created by a Chargor under this debenture on the said land, such crystallised floating charge; and
 - 9.3.3 the power of any Receiver appointed under this debenture to charge the said land.

10. THE CHARGORS' CONTINUING OBLIGATIONS

- 10.1 Until the full discharge of all of the Secured Obligations and this debenture to the satisfaction of the Security Trustee, no Chargor shall (except as expressly permitted under the terms of the Finance Documents or otherwise with the prior written consent of the Security Trustee) sell, part with possession of, create any encumbrance over or otherwise dispose of any of the Property, nor release, exchange, compound, set off, grant time or indulgence in respect of any of the Property.
- 10.2 All the provisions of the Finance Documents relating to the rights to or ownership of goods included in the Related Rights shall apply to any goods included in the Property.
- 10.3 Each Chargor hereby undertakes in addition to and without prejudice to any other undertaking given elsewhere in this debenture:
- 10.3.1 if a Chargor owns shares in a Subsidiary incorporated in Ireland, it will following the ABL Discharge Date as soon as reasonably practicable (or, if it acquires the shares later, as soon as reasonably practicable after it does so) deposit with the Security Trustee:
- (a) all certificates or other documents of title to those shares;
 - (b) an instrument of transfer in the form set out in Part I (*Form of Transfer Instrument*) of the Schedule 6 (*Share Deliverables*) in respect of the Securities duly executed by or on behalf of the relevant Chargor but omitting the name of the transferee and the date together with a letter of authority from the relevant Chargor in respect of, inter alia, such instruments of transfer in the form set out in Part II (***Form of Shareholder's Letter of Authority***) of Schedule 6 (*Share Deliverables*);
 - (c) a certified copy of the share register of the Relevant Company;
 - (d) an undated irrevocable proxy in respect of the Securities executed by the Company in favour of the Security Trustee in the form set out in Part III (*Form of Irrevocable Proxy*) of Schedule 6 (*Share Deliverables*) and an undated irrevocable appointment in the form set out in Part IV (*Form of Irrevocable Appointment*) of Schedule 6 (*Share Deliverables*);
 - (e) an executed but undated dividend mandate in the form set out in Part V (*Form of Dividend Mandate*) of Schedule 6 (*Share Deliverables*); and
 - (f) an undated irrevocable letter of resignation from each director and the Secretary of each Relevant Company executed by the relevant director/Secretary in the form set out in Part VI (*Form of Director/Secretary Resignation Letter*) of Schedule 6 (*Share Deliverables*) together with a letter of authorisation from such director/Secretary in the form set out in Part VII (*Form of Letter of Authority*) of Schedule 6 (*Share Deliverables*);
- 10.3.2 at any time if so required by the Security Trustee (at the Chargors' expense including any applicable stamp duty) to execute such documents and do such other things as may be requisite to perfect the Security Trustee's title to any of the Property or to enable the Security Trustee to exercise any of its rights under this debenture

including the execution of a legal mortgage of any of the freehold or leasehold land and buildings included in the assets specified in clause 5;

- 10.3.3 at all times during the continuance of this debenture to keep all such items included in the Property as are tangible in a good state of repair and proper working order;
 - 10.3.4 to keep all items included in the Property fully insured to their replacement value with an insurer approved by the Security Trustee against all risks for which insurance cover is usual in a business of the nature of that carried on by the Chargors and promptly to pay all premiums and other sums payable for this purpose and if so required to produce the receipts for such payments to the Security Trustee; and
 - 10.3.5 to hold on trust for the Security Trustee all the rights of each Chargor and any sums received under any such policy of insurance and to keep such sums received separate from the Chargor's own monies and to pay them to the Security Trustee on demand following the ABL Discharge Date.
- 10.4 Each Chargor hereby irrevocably and unconditionally:
- 10.4.1 authorises the Security Trustee and each legal advisor appointed by the Security Trustee to do, at the cost and expense of such Chargor, all acts and sign on behalf of such Chargor all required documents and forms (whether physical or in electronic format) as the Security Trustee and/or such advisor may consider necessary or desirable to procure compliance with the procedure under section 409(3) or 409(4) of the Companies Act; and
 - 10.4.2 indemnifies and agrees to hold the Security Trustee and each such legal advisor harmless against any loss or liability incurred by the Security Trustee or any such legal advisor as a consequence of the Security Trustee or any such legal advisor procuring compliance with the procedure under section 409(3) or 409(4) of the Companies Act in reliance on this clause. For the avoidance of doubt, this clause 10.4.2 permits the Security Trustee or its legal adviser including their e-mail address in any form filed under section 409 of the Companies Act for the purposes of receiving a certificate of registration of a charge from the Companies Registration Office.
- 10.5 In the event that a Chargor shall fail to pay any insurance premium or other sum for which provision is made in clause 10.3.4 the Security Trustee may pay such premium or sum and recover it from the Chargors.
- 10.6 At any time following the ABL Discharge Date and when the statutory power of sale or the right to appoint a Receiver is exercisable under the provisions of this debenture, whether or not such powers or right shall have been exercised, the benefits of all insurances relating to the Property shall vest in the Security Trustee.
- 10.7 Until the charges contained in this debenture are fully discharged no Chargor shall without the prior written consent of the Security Trustee exercise any statutory or other power of granting or of agreeing to accept surrenders of leases or tenancies of any or any part of any freehold or leasehold land and buildings charged by clause 5 (*Charge over Land*).

11. OTHER ENCUMBRANCES

Each Chargor hereby warrants that, except as permitted by the terms of the Finance Documents, it is the beneficial owner of all items included in the Property and that all such items are free from any Encumbrance and that each Chargor is able to give a full title guarantee in respect of all of them. Until the charges contained in this debenture are fully discharged, no Chargor shall without the prior written consent of the Security Trustee create or permit to subsist any Encumbrance which affects or may affect the Property or any part of it.

12. POWER OF ATTORNEY

Each Chargor hereby irrevocably appoints the Security Trustee and the directors and the company secretary for the time being of the Security Trustee and any Receiver appointed pursuant to clause 14 jointly and each of them severally to be the attorney, following the occurrence of an Event of Default which is continuing, of that Chargor to execute in the name of that Chargor such deeds and documents and to do such other things as may be requisite to perfect the Security Trustee's title to any of the Property or to enable the Security Trustee to exercise any of its rights under this debenture and to realise any other of the Property and for the purpose of receiving all monies payable under any policy of insurance referred to in clause 10 and for compromising or compounding any claim under it.

13. ENFORCEMENT OF SECURITY

13.1 At any time after the Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of the Security and exercise any of the rights conferred on it by this debenture or by law at such times and in such manner as it thinks fit, including by:

- 13.1.1 the exercise of any of the Security Trustee's powers of possession and sale of any of the Property;
- 13.1.2 the appointment of any person to be a Receiver over any of the Property; and
- 13.1.3 crystallising the floating charge created by clause 7 in accordance with clause 8.

13.2 The Security shall become immediately enforceable upon:

- 13.2.1 the occurrence of an Event of Default which is continuing
- 13.2.2 at the request of a Chargor.

13.3 Without prejudice to the generality of the foregoing and notwithstanding anything contained in this debenture:

- 13.3.1 the exercise by the Security Trustee of the powers and rights conferred on it by virtue of the provisions of Chapter 3 of Part 10 of the Act shall not be subject to any restriction on such exercise contained in section 96(1)(c) of the Act;
- 13.3.2 the restrictions on taking possession of mortgaged property contained in section 97 of the Act shall not apply to this debenture; and

13.3.3 section 99(1) of the Act shall not apply to this debenture and any obligations imposed on mortgagees in possession or receivers by virtue of the application of section 99(1) shall not apply to the Security Trustee or any Receiver.

13.4 Power of Sale

13.4.1 The restrictions on the power of sale contained in section 100 of the Act shall not apply to this debenture.

13.4.2 The notification requirement contained in section 103(2) of the Act shall not apply to this debenture.

13.4.3 Notwithstanding anything to the contrary contained in the Act, the Security Trustee reserves the right to consolidate mortgage securities without restriction.

13.4.4 No Chargor shall take any action under section 94 of the Act in respect of the Security Trustee, this debenture or the Secured Obligations.

13.5 Power of Leasing

The power of leasing conferred upon a mortgagor in possession by section 112 of the Act and the power of accepting the surrender of leases conferred upon a mortgagor in possession by section 114 of the Act and any other powers of leasing, surrendering or accepting surrenders of leases vested in a Chargor shall not be exercisable without the prior consent in writing of the Security Trustee nor shall any Chargor, without the prior consent in writing of the Security Trustee, confer on any person any contractual licence to occupy or any other right or interest in any freehold or leasehold or other immovable property hereby charged or grant any licence or consent to assign, undertake or part with possession or occupation thereof.

13.6 In accordance with section 112(3)(c) of the Act, each Chargor hereby consents to the Security Trustee, while in possession, or any Receiver, leasing all or any part of the Property, including any part of the Property consisting of land.

14. APPOINTMENT, POWERS AND AGENCY OF RECEIVERS AND INDEMNITY

14.1 The Security Trustee may appoint any person to be a Receiver of all or any part of the Property:

14.1.1 at any time after the Security has become enforceable; or

14.1.2 if requested by the Chargors,

in either case without notice to the Chargors.

14.2 Such an appointment shall be in writing as a deed or under the hand of any officer or manager or any other nominated person of the Security Trustee.

14.3 The Security Trustee may, except as otherwise required by statute, remove any such Receiver and appoint another in his place or appoint another person to act jointly with any such Receiver.

14.4 Such an appointment over part only of the Property shall not preclude the Security Trustee from making any subsequent appointment of the same or another Receiver over any part of the Property over which an appointment has not been previously made.

- 14.5 Where more than one Receiver is appointed they shall have the power to act severally unless the Security Trustee shall in the appointment specify to the contrary.
- 14.6 A Receiver shall be deemed at all times and for all purposes to be the Security Trustee of a Chargor in respect of which he is appointed and that Chargor shall be solely responsible for his acts or defaults and for the payment of his remuneration and the Receiver shall at no time act as agent for the Security Trustee.
- 14.7 Neither the Security Trustee nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of Property or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with all or any part of the Property to which a mortgagee in possession might as such be liable.
- 14.8 The restrictions contained in section 108(1) of the Act shall not apply to this debenture.

15. POWERS OF RECEIVER

- 15.1 A Receiver shall have all the powers conferred from time to time on receivers by statute and, in addition, power on behalf and at the cost of the Chargors (notwithstanding liquidation of the Chargors) to do or omit to do anything which the Chargors could do or omit to do in relation to the Property.
- 15.2 Any restrictions on the powers of a receiver contained in the Act, including the restrictions contained in section 108(4) of the Act, shall not apply to this debenture.
- 15.3 In particular (but without limitation) a Receiver shall have the power to do all or any of the following:
 - 15.3.1 enter upon, take possession of, collect and get in all or any of the Property;
 - 15.3.2 carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Property or any part thereof or concur in so doing;
 - 15.3.3 acquire and develop or demolish any property or other assets without being responsible for loss or damage;
 - 15.3.4 sell (including by public auction or private contract), let, exchange, surrender or accept surrenders, grant licences, transfer, assign or otherwise dispose of, or deal with, all or any of the Property or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit (including conditions excluding or restricting the personal liability of the Receiver or the Security Trustee) with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with such Property in the name and on behalf of the Chargors or otherwise and so that the covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Chargors if he shall consider it necessary or expedient so to do; any such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all Secured Obligations; Plant and Equipment and fixtures may be severed and sold separately

from the premises containing them and the Receiver may apportion any rent and the performance of any obligations affecting the premises sold without the consent of the Chargors;

- 15.3.5 conduct investigations, sampling, site studies and testing in respect of all or any part of the Property and take any and all remedial and removal action as he thinks fit or as required by law;
- 15.3.6 make and effect such repairs, renewals, improvements or other alterations to the Property as he may think fit;
- 15.3.7 maintain, renew, take out or increase insurances of whatever type (including indemnity insurance) for such amounts and on such terms as he may think fit;
- 15.3.8 appoint managers, agents, officers and employees for the purposes specified in this debenture or to guard or protect the Property at such salaries and commissions and for such periods and on such terms as he may determine and dismiss the same;
- 15.3.9 without any consent by, or notice to, the Chargors, exercise on behalf of the Chargors all the powers and provisions conferred on a landlord or a tenant by any legislation from time to time in force relating to rents or otherwise in respect of any part of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised;
- 15.3.10 without any consent by, or notice to, the Chargors, exercise for and on behalf of the Chargors and in the name of the Chargors all powers and rights of the Chargors relevant to and necessary to effect the registration with the Property Registration Authority of the crystallisation of the Floating Charge and/or the appointment of a Receiver hereunder;
- 15.3.11 raise or borrow any money (including money for the completion with or without modification of any building in the course of construction and any development or project in which any Chargor was engaged) from, or incur any other liability to, the Security Trustee or others on such terms with or without security as he may think fit and so that any such security may be or include an encumbrance on the whole or any part of the Property ranking in priority to the Security or otherwise;
- 15.3.12 promote, procure the formation or otherwise acquire the share capital of any body corporate with a view to such body corporate purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Property or otherwise, arrange for companies to trade or cease to trade and to purchase, lease, licence or otherwise acquire all or any of the Property on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- 15.3.13 transfer all or any part of the Property to any other company or body corporate, whether or not formed or acquired for that purpose;
- 15.3.14 make or require the directors of the Chargors to make calls, conditionally or unconditionally, on the members of the Chargors in respect of uncalled capital and enforce payment of any call so made by action (in the name of the Chargors or the Receiver as may be thought fit) or otherwise;

- 15.3.15 exercise, in respect of the Investments, all voting or other powers or rights available to a registered holder thereof in such manner as he may think fit;
- 15.3.16 settle, adjust, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the Chargors or the Property or in any way relating to the Security and bring, take, defend, compromise, submit to and discontinue any actions, suits, arbitrations or proceedings (including proceedings for the winding up of the Chargors) whatsoever whether civil or criminal in relation to the matters aforesaid,
- 15.3.17 enter into, complete, disclaim, compromise, abandon or disregard, determine or rectify all or any contracts or arrangements in any way relating to or affecting the Property and allow time for payment of any debts either with or without security as he shall think expedient;
- 15.3.18 redeem any prior encumbrance and settle and agree the accounts of the encumbrancer; any accounts so settled and agreed shall (subject to any manifest error) be conclusive and binding on the Chargors and the money so paid shall be deemed an expense properly incurred by the Receiver;
- 15.3.19 apply for, seek, negotiate and renew (whether on the same or different terms) any authorisation (including any planning permissions and retention of planning permission) necessary or desirable in the opinion of the Receiver for the purposes **of or in connection with the Property or the conduct of the Chargors' business or trade**;
- 15.3.20 sell, license or otherwise dispose of any intellectual property the subject of the Security in consideration of a royalty or other periodical payment;
- 15.3.21 delegate to any person or persons or company or fluctuating body of persons all or any of the powers exercisable by the Receiver under this debenture and/or the Act (without the restrictions contained in the Act);
- 15.3.22 **generally, at his option, use the name of the Chargors and/or the Chargors' common seal** in the exercise of all or any of the powers hereby conferred;
- 15.3.23 exercise, or permit the Chargors or any nominees of the Chargors to exercise, any powers or rights incidental to the ownership of the Property in such manner as he may think fit;
- 15.3.24 take any and all steps or other action (including legal proceedings) for the purposes of enforcing, protecting or preserving any contractual rights forming part of the Property;
- 15.3.25 to the extent permitted by law, and without prejudice to any other right or power conferred on him by this debenture, exercise all or any of the rights and powers conferred on statutory receivers under Schedule 1 of the National Asset Management Agency Act 2009 (as if references therein to NAMA were references to the Security Trustee); and
- 15.3.26 sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers

aforesaid or to the realisation of the Security and use the name of the Chargors for all the above purposes.

- 15.4 Section 108(7) of the Act shall not apply to the commission and/or remuneration of a Receiver appointed pursuant to this debenture. A Receiver shall be entitled to remuneration at a rate to be fixed by agreement between him and the Security Trustee (or, failing such agreement, to be fixed by the Security Trustee).
- 15.5 Each Chargor hereby undertakes to indemnify and hold harmless any Receiver appointed under this debenture against all actions, claims, expenses, costs and liabilities which may at any time and in any way may be incurred by him or by any person, for whose debt or default he may be answerable, in respect of anything done in the exercise or purported exercise of his powers in connection with this debenture.

16. APPLICATION OF PROCEEDS BY RECEIVER

- 16.1 Any monies held or received by the Security Trustee or any Receiver under or pursuant to this debenture shall be applied by such Receiver at such times as the Receiver considers expedient, in the following order of priority:
- 16.1.1 in or towards payment of all costs, charges, expenses and remuneration incurred by or payable to the Security Trustee or any Receiver;
 - 16.1.2 in or towards payment of all other Secured Obligations including any interest for which provision is made in this debenture; and
 - 16.1.3 after the full discharge of all of the Secured Obligations and this debenture to the satisfaction of the Security Trustee, payment of the surplus if any to the Chargors or such other person as may be entitled thereto.
- 16.2 The provisions of this clause 16 shall take effect as and by way of variation to the provisions of sections 106(3), 107 and 109 of the Act which provisions as so varied and extended shall be deemed incorporated herein and as regards section 109 as if they related to a receiver of the Property and not merely a receiver of the income thereof.

17. COSTS AND EXPENSES

All expenses charges and costs of any nature whatsoever incurred by the Security Trustee in connection with the preparation or enforcement of this debenture or in the exercise of any powers or right conferred on the Security Trustee hereby shall be payable by the Chargors on a full indemnity basis and any amount so payable shall be included in the Secured Obligations.

18. RECORDS AND DOCUMENTS AND ACCESS TO PREMISES

- 18.1 Each Chargor shall keep proper books and records of account and shall make true and complete entries in them of all transactions relating to any of the Chargor's business and the Property.
- 18.2 Any duly authorised official of the Security Trustee and any Receiver appointed by the Security Trustee and any person authorised by such Receiver shall have the right at any time to enter upon any premises at which a Chargor carries on business and upon any other

premises in which any part or all of the Property is situated or for the time being kept or stored for any of the following purposes:

- 18.2.1 gaining access to or inspecting or, following any Event of Default which is continuing, taking possession of any of the Chargors' charge accounts books ledgers computer data and other records and documents relating to the Property;
- 18.2.2 taking copies of any of such accounts books ledgers data records and documents at the Chargors' expense;
- 18.2.3 inspecting and/or, after any Event of Default which is continuing, taking possession of any of the Property,

provided that the exercise of such right before an Event of Default which is continuing shall be subject to entry being made during such Chargor's normal business hours and on reasonable notice.

- 18.3 Each Chargor shall supply to the Security Trustee, at the Chargors' expense, any information relating to the Chargors' business as the Security Trustee may require.

19. ADDITIONAL RIGHTS OF THE SECURITY TRUSTEE

- 19.1 The grant by the Security Trustee to a Chargor or to any other person, including any person for whose liability a Chargor is surety, of any time or indulgence or the making by the Security Trustee with a Chargor or any such person of any arrangement composition or agreement not to sue shall not discharge or in any way affect any of the Security Trustee's rights under this debenture.
- 19.2 The Security Trustee may abstain from perfecting or enforcing any securities, guarantees or other rights which it may now or at any time have from or against a Chargor or any other person and may substitute, release, alter or deal with the same in any way without affecting its rights under this debenture.
- 19.3 If the Security Trustee receives or is deemed to have received notice of an Encumbrance which affects any of the Property and which is created subsequent to the date of this debenture then the Security Trustee may open a new account with a Chargor. If the Security Trustee does not at the time of such notice or deemed notice open a new account then the Security Trustee will be treated as having opened a new account at that time. Any payments received by the Security Trustee from that Chargor subsequent to the time of that notice or deemed notice will be credited or treated as having been credited to a new account. Consequently no such payment will operate to reduce any of the Secured Obligations secured by this debenture until such time as the Security Trustee is satisfied as to the priority of this debenture over such subsequent Encumbrance.
- 19.4 Any discharge given by the Security Trustee to a Chargor in respect of this debenture or of any of the Secured Obligations shall be deemed to be void and of no effect if any security taken from or payment made by a Chargor or any other person, which had been taken into account by the Security Trustee in giving that discharge, is subsequently avoided or reduced by or in pursuance of any provision of law or of any determination of a court or tribunal of competent authority. The paper on which this debenture is written shall remain the property of the Security Trustee notwithstanding any such discharge.

20. COMBINATION OF ACCOUNTS

Following the occurrence of an Event of Default which is continuing, the Security Trustee may at any time without notice or other formality combine any two or more accounts held by it in the name of a Chargor.

21. NOTICES

Any notice or demand required or permitted to be served or made under or in connection with this debenture shall be made in accordance with Article 21 (*Notices*) of the Intercreditor Agreement.

22. MISCELLANEOUS

- 22.1 The security created by this debenture shall be additional to and not in substitution for any other security created or which may hereafter be created in respect of the Secured Obligations and it shall be a continuing security and it shall not be considered to be satisfied in whole or in part by any intermediate payment by a Chargor.
- 22.2 A written certificate from the Security Trustee's company secretary or auditor of the amount of the monetary liabilities included in the Secured Obligations at any time shall be conclusive evidence (save for manifest error) in any proceedings against a Chargor.
- 22.3 If any provision of this debenture shall be held to be invalid or unenforceable no other provision of it shall be affected and all such other provisions shall remain in full force and effect.
- 22.4 Where this debenture is handed undated to the Security Trustee, it is done so on the basis that it shall not be treated as being created until dated by the Security Trustee. Each Chargor hereby authorises the Security Trustee as its agent to date this debenture at any time after it is handed over. Upon such dating this debenture shall be deemed to be delivered.
- 22.5 This debenture may be executed in any number of counterparts. In addition, if this debenture is to be executed by any party by the signature of more than one person, they may so do on separate counterparts.
- 22.6 To the extent that any Affiliate of the Company is required by the terms of the Finance Documents or the Intercreditor Agreement to provide security over its assets under Irish law, it may do so by executing a Deed of Accession and such Affiliate shall on the date which such Deed of Accession is executed by it become a party to this debenture in the capacity of a Chargor and this debenture shall be read and construed for all purposes as if such company had been an original party to this debenture as a Chargor (but for the avoidance of doubt the security created by such company shall be created on the date of the Deed of Accession).
- 22.7 Each Chargor (other than the Company) by its execution of this debenture or any Deed of Accession, irrevocably appoints the Company to execute on its behalf any Deed of Accession without further reference to or the consent of such Chargor and such Chargor shall be bound by any such Deed of Accession as if it had itself executed such Deed of Accession.
- 22.8 Following full discharge of all of the Secured Obligations, and in relation to any asset which is permitted to be disposed of pursuant to the Finance Documents, the Security Trustee shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each relevant Chargor:

22.8.1 its rights arising under this debenture; and

22.8.2 the Property from the Security created by and under this debenture.

23. GOVERNING LAW AND JURISDICTION

23.1 This debenture and any non-contractual obligations arising out of or in connection with it is governed by Irish law.

23.2 The courts of Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this debenture (including a dispute relating to the existence, validity or termination of this debenture or any non-contractual obligation arising out of or in connection **with this debenture) (a "Dispute").**

23.3 The parties to this debenture agree that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no party to this debenture will argue to the contrary.

23.4 Notwithstanding clause 23.2 above, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

23.5 Without prejudice to any other mode of service allowed under any relevant law, the Parent:

23.5.1 irrevocably authorises and appoints the Company as its agent for service of process in relation to any proceedings before the Irish courts in connection with this debenture and service on such appointee shall be deemed to be service on the Parent; and

23.5.2 agrees that failure by its agent for service of process to notify the Parent of the process shall not invalidate the proceedings concerned.

23.6 If any person appointed as an agent for service of process under clause 23.5 is unable for any reason to act as agent for service of process, the Parent must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Security Trustee. Failing this, the Security Trustee may appoint another agent for this purpose.

IN WITNESS WHEREOF these presents have been duly executed as a deed by the Chargors and have been signed on behalf of the Security Trustee by an official duly authorised so to do on the day and year stated above.

SCHEDULE 1

THE CHARGORS

Company	Registered Address	Company Number
Enerveo Ireland Limited	Unit 42, Block 528, Grants View, Greenogue Business Park, Rathcoole, Dublin, Ireland	476088
Enerveo Limited	Second Floor Eagle Court 2, Hatchford Way, Birmingham, England, B26 3RZ	02317133

SCHEDULE 2
PROPERTY

Part I

Land

None as at the date of this debenture

Part II

Other

None as at the date of this debenture

**SCHEDULE 3
DEED OF ACCESSION**

THIS DEED OF ACCESSION is dated [●] and made

BETWEEN:

- (1) [●] [registered in [●] with number [●] whose registered office is at [●]] (the "**New Chargor**");
- (2) **ENERVEO IRELAND LIMITED**, a private company limited by shares incorporated in Ireland with company number 476088 and having its registered office at Unit 42, Block 528, Grants View, Greenogue Business Park, Rathcoole, Dublin, Ireland (the "**Company**"); and
- (3) **SSE SERVICES PLC** as security trustee for the Finance Parties (company number 02366879) whose registered office is at No.1 Forbury Place, 43 Forbury Road, Reading, United Kingdom, RG1 3JH (the "**Security Trustee**").

RECITALS:

- (A) The Company and others as Chargors entered into a debenture dated [●] (as supplemented **and amended from time to time, the "Debenture"**) in favour of the Security Trustee.
- (B) The New Chargor has at the request of the Company and in consideration of the Security Trustee and the Finance Parties entering into the Finance Documents and after giving due consideration to the terms and conditions of the Finance Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this deed of accession by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this deed of accession and thereby become a Chargor under the Debenture.
- (C) The Chargors and the Security Trustee intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

- 1. Terms defined in the Debenture have the same meaning when used in this deed.
- 2. The New Chargor agrees to become a party to and bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to the Debenture in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this deed of accession).
- 3. The New Chargor undertakes to be bound by all of the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
- 4. The New Chargor grants to the Security Trustee the charges, mortgages and other security described in the Debenture as being granted, created or made by Chargors under the Debenture to the intent that its charges, mortgages and other security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession,

or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Debenture or in any other Deed of Accession.

5. The Debenture and this deed of accession shall be read and construed as one to the extent and so that references in the Debenture to:
 - (a) this deed of accession and similar phrases shall be deemed to include this deed of accession; and
 - (b) Schedule 2 of the Debenture shall be deemed to include a reference to the Schedule to this deed of accession.
6. The Company, for itself and as agent for and on behalf of the other Chargors under the Debenture, agrees and consents to all of the matters provided for in this deed of accession.
7. Without limiting the generality of the other provisions of this deed of accession and the Debenture, pursuant to the terms of this deed of accession and the Debenture, the New Chargor as security for the payment and performance of the Secured Obligations, charges to the Security Trustee by way of legal mortgage all of the property (if any) now belonging to it brief descriptions of which are specified in the Schedule to this deed of accession.
8. Irish law governs this deed of accession, its interpretation and any non-contractual obligations arising from or connected with it.

This deed of accession has been entered into as a deed on the date stated at the beginning of this deed of accession.

SCHEDULE

[Insert details of any real property owned by the New Chargor]

SCHEDULE 4

SECURITIES

Name of Chargor	Name of Relevant Company	Issued Share Capital	Class and Number of Shares Held
Enerveo Limited	Enerveo Ireland Limited	2 ordinary shares of €1.00	2 ordinary shares of €1.00

SCHEDULE 5
PRESCRIBED FORM CHARGE

(Registered Land)

FORM 52

Specific charge for present and future advances arising on the creation of a commercial mortgage or debenture, (rules 52, 105)

LAND REGISTRY

SPECIFIC CHARGE

Date: [•]	
Secured Party: [•]	
Mortgagor: [•]	
Mortgaged Property subject to specific charge: The property comprised Folio [•] County [•] ALL THAT the property known as [•]. <div style="text-align: right;"><i>(use a continuation sheet if necessary)</i></div>	
Mortgage Conditions: This Mortgage incorporates the Mortgage Conditions in Mortgage/Debenture of even date, between the parties herein, as if they were set out in this Mortgage in full. The term "Secured Liabilities" has the meaning given in the Mortgage Conditions.	
SPECIFIC CHARGE: As security for the payment and discharge of the Secured Liabilities, the Mortgagor as beneficial owner (and also in the case of registered land as registered owner or as the person entitled to be registered as registered owner) hereby charges in favour of the Secured Party the Mortgaged Property with the payment of the Secured Liabilities, and assents to the registration of this charge as a burden on the Mortgaged Property.	
The Mortgagor acknowledges that the charge hereby created forms one transaction with the security created in the aforesaid Mortgage/Debenture of even date for payment of the Secured Liabilities.	
Signatures:	
Signed and Delivered as a deed:	Present when the common seal of the mortgagor was affixed hereto and this deed was delivered: Director:

<hr/>	<hr/>
Signature of witness:	Director / Secretary:
<hr/>	<hr/>
Name of witness:	Signature of witness:
<hr/>	<hr/>
Address of witness:	Name of witness:
<hr/>	<hr/>
Occupation of witness:	Address of witness:
<hr/>	<hr/>
	Occupation of witness:
	<hr/>
Note - For execution and the attestation of the execution of a charge - see Rules 54 and 55.	

Schedule 6
SHARE DELIVERABLES

Part I
Form of Transfer Instrument

TO BE PRINTED BACK TO BACK

STOCK TRANSFER FORM		Certificate lodged with the Registrar (For Completion by the Registrar)
Consideration Money		
Name of Undertaking		
Description of Security		
Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any.	Words	Figures
	(units of)	
Name(s) of registered holder(s) should be given in full: the address should be given where there is only one holder. If the transfer is not made by registered holder(s), insert also the name(s) and capacity (e.g. Executor(s)), of the person(s) making the transfer.	In the name(s) of	
<p>I/We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below:</p> <p>Signature(s) of transferor(s):</p> <p>1. _____ 3. _____</p> <p>2. _____ 4. _____</p> <p>A body corporate should execute this transfer under its common seal or otherwise in accordance with applicable statutory requirements.</p> <p>Given under the common seal of the transferor:</p> <p>_____</p> <p>Director/Authorised Person</p> <p>_____</p> <p>Director/Secretary/Authorised Person</p>		<p>Stamp of Agent(s), if any, acting for the Transferor(s).</p> <p>Date _____</p>
Full name(s) full postal address(es) (including County or, if applicable, Postal District number) of person(s) to whom the security is transferred. Please state title, if any, or whether Mr., Mrs or Miss. Please complete in type or in Block Capitals		

I/ We request that such entries be made in the register as are necessary to give effect to this transfer.
Stamp or name and address of person lodging this form:
Reference to the Registrar in this form means the registrar or registration agent of the undertaking, not the Registrar of Companies.

Please indicate, by ticking the appropriate box in the right hand column, which description applies to this transfer, and then complete and sign the form below:

1. FORM OF CERTIFICATE TO EVIDENCE APPLICABILITY OF STAMP DUTY <u>EXEMPTION</u> I/We hereby certify that: (a) (in the case of a transfer on sale) the transaction effected by this instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to stocks or marketable securities exceeds €1,000.	
(b) (in the case of a transfer operating as a voluntary disposition inter vivos) the transaction effected by this instrument does not form part of a larger transaction or of a series of transactions in respect of which the value, or the aggregate value, of the stocks or marketable securities concerned exceeds €1,000.	
2. FORM OF CERTIFICATE APPROPRIATE WHERE THE TRANSFER IS <u>NOT CHARGEABLE</u> WITH STAMP DUTY I/We hereby certify that the transaction effected by this instrument falls within the description (if any) indicated below:	
(a) a transfer vesting the property in trustees on the appointment of a new trustee of a pre-existing trust, or on the retirement of a trustee.	
*(b) a transfer, where no beneficial interest in the property passes (i) to a mere nominee of the transferor, (ii) from a mere nominee of the transferee to the transferee or (iii) from one nominee to another nominee of the same beneficial owner.	
*(c) a transfer by way of security for a loan; or a re-transfer to the original transferor on repayment of a loan.	
(d) a transfer to a residuary legatee of shares, etc., which forms part of the residue divisible under a will.	
(e) a transfer to a beneficiary under a will of a specific legacy of shares, etc.	
(f) a transfer of shares, etc., being the property of a person dying intestate, to the persons or person entitled thereto.	
(g) a transfer to a beneficiary under a settlement on distribution of the trust funds, of shares, etc., forming the share, or part of the share, of those funds to which the beneficiary is entitled in accordance with the terms of the settlement.	
(h) a transfer by the liquidator of a company of shares, etc., forming part of the assets of the company, to which the transferee is entitled in satisfaction or part satisfaction of his or her rights as a shareholder of the company.	
*(i) (otherwise than above) a transfer on any occasion, not being a transfer on sale or a transfer chargeable as if it were a transfer on sale.	
Signature †	

*Here set out concisely the facts explaining the transaction in a case falling within 2(b), (c) or (i).

.....

Date.....20....

† Signature(s) of
Transferor(s):

1.
2.
3.
4.

† Signature(s) of
Transferee(s):

1.
2.
3.
4.

Description:
.....

Description:
.....

†Note:- The certificate at 1 (a) or (b) above should be signed by the transferee(s). The certificate at 2 above should be signed by the transferor(s) or the transferee(s), provided that the signator(y/ies) should have full knowledge of the relevant facts.

Part II
Form of Shareholder's Letter of Authority

To: **[insert name of Security Trustee]**

Attention:

Date: [•]

Dear Sirs

[Insert name of Relevant Company] (the "Relevant Company")

We hereby unconditionally and irrevocably authorise you to date and otherwise complete the following documents deposited by ourselves with yourselves in respect of our shares in the Relevant Company **pursuant to the debenture dated today (the "Debenture") between ourselves and yourselves, as and** when you become entitled to date and complete the same pursuant to the terms of the Debenture:

- (a) share transfer form;
- (b) irrevocable proxy;
- (c) irrevocable appointment; and
- (d) dividend mandate.

Yours faithfully

For and on behalf of
and duly authorised by:

[insert name of Company]

Part III
Form of Irrevocable Proxy

We hereby irrevocably appoint [*insert name of Security Trustee*] as our proxy to vote at meetings of the shareholders of [*insert name of Relevant Company*] (the "**Relevant Company**") in respect of any existing or further shares in the Relevant Company which may have been or may from time to time be issued to us and/or registered in our name. This proxy is irrevocable by reason of being coupled with the interest of [*insert name of Security Trustee*] under a debenture with respect to the aforesaid shares.

For and on behalf of
and duly authorised by
[*insert name of Company*]

Dated: [*should be left undated by Company*]

Part IV
Form of Irrevocable Appointment

We hereby irrevocably appoint [*insert name of Security Trustee*] as our duly authorised representative to sign resolutions in writing of [*insert name of Relevant Company*] (the "**Relevant Company**") in respect of any existing or further shares in the Relevant Company which may have been or may from time to time be issued to us and/or registered in our names.

For and on behalf of
and duly authorised by
[*Insert name of Company*]

Dated: [*should be left undated by Company*]

Part V
Form of Dividend Mandate

From: [•] (the "Company")

To: The Secretary
[Insert name of Relevant Company]

Date: **[should be left undated by Company]**

Dear Sir/Madam

We refer to:

- (a) [•] shares of [•] each (the "Shares") in the capital of **[insert name of Relevant Company]** (the "Relevant Company"), of which we are the registered holder; and
- (b) a debenture dated [•] from the Company in favour of [•] (the "Security Trustee") (the "Debenture") pursuant to which we have created security over the Shares in favour of Security Trustee.

We hereby request that:

- (i) you forward to Security Trustee, until further written notice by Security Trustee, all cash dividends that may become from time to time payable on the Shares; and
- (ii) you act in accordance with paragraph (i) and the request therein without requiring further evidence of the identity of Security Trustee, the security having become enforceable, the number of the Shares in respect of which Security Trustee is entitled under the Debenture to receive dividends or any other matter relating to compliance with, or entitlement under, the Debenture.

This request is irrevocable. Compliance with this request shall be a good discharge to the Relevant Company.

Yours faithfully

Authorised Signatory

For and on behalf of: **[insert name of Company]**

Part VI
Form of Director/Secretary Resignation Letter

To: The Secretary and Directors

Date: *[should be left undated by*

director/Secretary]

[insert name of Relevant Company]

Dear Sirs

I resign as a director/Secretary of *[insert name of Relevant Company]* and confirm that I have no right to compensation or claims against *[insert name of Relevant Company]* for loss of office, arrears of pay or otherwise howsoever.

Signed and delivered as a deed by

[insert name of director/Secretary] in the

presence of:

Signature of Witness

Name of Witness

Address of Witness

Occupation of Witness

Part VII
Form of Letter of Authority

To: **[insert name of the Security Trustee]**

Attention: [•]

Date: [•]

Dear Sirs

[Insert name of Relevant Company] (the "Relevant Company")

I hereby unconditionally and irrevocably authorise you to date and otherwise complete the director/Secretary letter of resignation deposited by me with yourselves pursuant to the debenture dated **today (the "Debenture") between [insert name of Company]** and yourselves, as and when you become entitled to date and complete the same pursuant to the terms of the Debenture.

Signed and delivered as a deed by **[insert name of director/Secretary]** in the presence

of:

Signature of Witness

Name of Witness

Address of Witness

Occupation of Witness

SIGNATURES

The Chargors

The Company

SIGNED AND DELIVERED for and on behalf of
and as the deed of **ENERVEO IRELAND
LIMITED**

by its lawfully appointed attorney Zak Houlahan

in the presence of:



Attorney's signature

Christina Nayman-Mills

(Witness' Signature)



(Witness' Address)

solicitor

(Witness' Occupation)

The Parent

Executed as a deed by

ENERVEO LIMITED

acting by: **Luca warnke**

.....
and **Zak Houltahan**

two directors / a director and its secretary

)
)
)
)
)
)
)

.....
Director

.....
Director/Secretary

THE SECURITY TRUSTEE

Executed as a deed by
SSE SERVICES PLC

acting by: **Gregor Alexander**
.....

and John Stewart.....

two directors / a director and its secretary

)
)
)
) Director
)
)
)
) Director/Secretary