

MR01

Particulars of a charge

110855/613



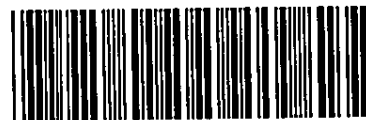
A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the Web
Please go to www.companieshouse.gov.uk

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

☐ **What this form is NOT for**
You may not use this form to
register a charge where the charge is
instrument Use form M

MONDAY



A41 *A34TFSYG* 31/03/2014 #4
COMPANIES HOUSE

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

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

1 Company details

Company number 02711006

Company name in full J P Morgan Securities plc

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 01/03/2014

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

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

Name Absa Bank Limited (Company number 1986/004794/06) as

Secured Party

Name

Name

Name

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

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

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Description

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

Continuation page

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

Description

5

Fixed charge or fixed security

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

☒ **Yes**

☐ **No**

6

Floating charge

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

☐ **Yes** Continue

☒ **No** Go to **Section 7**

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

☐ **Yes**

7

Negative Pledge

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

☒ **Yes**

☐ **No**

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Presenter information

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

Contact name **Michael Ng / 7040565127**

Company name **Clifford Chance LLP via CH London Counter**

Address **10 Upper Bank Street**

Post town **London**

Country/Region

Postcode **E 1 4 5 J J**

Country **United Kingdom**

DX **149120 Canary Wharf 3**

Telephone **020 7006 1000**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Clifford Chance LLP

X

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2711006

Charge code: 0271 1006 0029

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th March 2014 and created by J P. MORGAN SECURITIES PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st March 2014.

Given at Companies House, Cardiff on 3rd April 2014



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

SECURITY DEED

DATED 12 MARCH 2014

BETWEEN

J.P. MORGAN SECURITIES PLC

AS CHARGOR

and

ABSA BANK LIMITED

AS SECURED PARTY

We hereby certify that save for material redacted
pursuant to s 859G of the Companies Act 2006, this
is a true copy of the original.

Signed Clifford Chance

Date 31/03/2014

Clifford Chance LLP
10 Upper Bank Street
London E14 5JJ

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THIS DEED is dated 12 March 2014 and is made between J P Morgan Securities plc (registered number 02711006) (the **Chargor**), and Absa Bank Limited (Company Registration Number 1986/004794/06) (the **Secured Party**)

BACKGROUND

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

IT IS AGREED as follows

1. INTERPRETATION

1.1 Definitions

In this Deed

Act means the Law of Property Act 1925

Additional Loan Agreement means any loan agreement notified to the Secured Party by the Chargor in accordance with Clause 6.6 (Additional Loans) of this Deed

Assigned Receivables means all amounts outstanding under the Loan Agreements from time to time owed to the Chargor and all rights of the Chargor in respect of such amounts

Borrower means each borrower under the Loan Agreements from time to time

Business Day means each day (other than a Saturday or Sunday) on which commercial banks are generally open for business in New York, London and Johannesburg

Collateral Service Agreement means the Collateral Service Agreement entered into by the Chargor (as Collateral Giver), the Secured Party (as Collateral Taker) and Euroclear Bank on 12 March 2014 in connection with the pledge contemplated by the Euroclear Security Agreement, which comprises the Collateral Service Agreement – Terms and Conditions (February 2013 version) and the Collateral Services Agreement – Operating Procedures (March 2013 version), as amended by the Euroclear Amendment Agreement and any variations of those terms and conditions made from time to time by Euroclear Bank

Dealer means the principal London offices of JPMorgan Chase Bank, N.A., London Branch, Citibank N.A., London Branch, Bank of America N.A., London Branch, Barclays Bank plc and Deutsche Bank AG

Dealer Poll Price means, in respect of any Loan Agreement, a price equal to the market value of the loans attributable to the Chargor's commitment under such Loan Agreement, determined by taking the arithmetic mean of the firm bid quotations obtained from a minimum of four Dealers with respect to such loan as soon as reasonably practicable after enforcement of this Security

Deposit Agreement means the secured deposit transaction agreement between the Chargor and the Secured Party dated on or about the date of this Deed

Deposit Value has the meaning given to that term in the Deposit Agreement

Deposit Date means the date the principal amount is due and payable by the Chargor to the Secured Party under the Deposit Agreement

Eligible Collateral means Eligible Securities and cash in USD.

Eligible Securities means debt securities issued by the U S Treasury Department and other debt securities issued by a G7 country.

Enforcement Event means

- (a) any failure by the Chargor to pay on the due date any amount payable by it under this Deed or the Deposit Agreement at the place and time at which and in the currency in which it is expressed to be payable, unless the amount is paid in full within 5 Business Days of the date on which notice of such failure is given to the Chargor, or
- (b) the Chargor is dissolved or becomes, or is deemed to be, insolvent under any applicable law and, where proceedings in such respect have been commenced against it, such proceedings are not dismissed, discharged or stayed within 15 days

Escrow Agreement means the escrow agreement dated on or about the date of this Deed between the Chargor, the Secured Party and the Escrow Agent

Escrow Agent means The Law Debenture Trust Corporation p l c acting in its capacity as such in accordance with the terms of the Escrow Agreement

Euroclear Agreements means the SPPA Agreement and the Collateral Service Agreement

Euroclear Amendment Agreement means the agreement entered into between the Chargor, the Secured Party and Euroclear Bank on or about the date of the Euroclear Security Agreement which amends the Collateral Service Agreement and the SPPA Agreement

Euroclear Bank means Euroclear Bank SA/NV, a bank incorporated under the laws of Belgium, as operator of the Euroclear System, and which is recognised as a central depository for purposes of Belgian Royal Decree No 62 of 10 November 1967 concerning the custody and clearing of fungible financial instructions (as coordinated) as amended from time to time

Euroclear Security Agreement means the security agreement dated on or about the date of this Deed, governed by Belgian law between Chargor (as collateral-provider) and Secured Party (as collateral-taker), as amended from time to time

Euroclear System means the clearance and settlement system for internationally traded securities operated under contract by Euroclear Bank, including all services offered by Euroclear Bank in respect of securities held or recorded in any account as set forth the terms and conditions governing the use of such system or the operating procedures of such system

Interest Payment Date means a date on which Chargor is obliged to pay an interest amount to Secured Party under the Deposit Agreement

Loan Agreements means the Original Loan Agreement any Replacement Loan Agreement and any Additional Loan Agreement (as applicable)

Margin Balance has the meaning given to that term in the Deposit Agreement

Original Loan Agreement means the USD 200.000 000 loan agreement dated 10 August 2010 between (among others) JPMorgan Chase Bank, N A , London Branch as the original lender, J P

Morgan Europe Limited as agent and Open Joint Stock Company "VEB-Leasing" as borrower, whereupon JPMorgan Chase Bank, N A , London Branch duly and validly transferred all of its rights and obligations in respect of USD 120.000,000 of the total commitment under such loan agreement by way of novation to the Chargor on 12 March 2014

Pledged Accounts means the Pledged Securities Account and the Pledged Cash Account

Pledged Cash Account means the cash account in the Euroclear System in the name of Euroclear Bank (acting in its own name but for the account of Absa Bank Limited, as pledgee) associated with the Pledged Securities Account and with account reference number 45217

Pledged Securities Account means the securities account in the Euroclear System in the name of Euroclear Bank (acting in its own name but for the account of Absa Bank Limited, as pledgee) and with account reference number 45217

Receiver means an administrative receiver, a receiver and manager or a receiver in each case, appointed under this Deed

Replacement Loan Agreement means any substitute loan agreement notified to the Secured Party by the Chargor in accordance with Clause 6 7 (Substituted Loans) of this Deed

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent) of the Chargor to the Secured Party under the Deposit Agreement

Security Assets means all of the Chargor's rights that are subject to the Security under Clause 3 2 (Assigned Receivables) of this Deed

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

SPPA Agreement means the agreement to the Single-Pledgor Pledged Account Terms and Conditions (2011 Edition) entered into by the Chargor, the Secured Party and Euroclear Bank on 12 March 2014 in connection with the pledge contemplated by the Euroclear Security Agreement, as amended by the Euroclear Amendment Agreement, and any variations of those terms and conditions made from time to time by Euroclear Bank

USD means United States dollars

1 2 Construction

- (a) If there is any inconsistency between the terms of this Deed and the terms of the Deposit Agreement, the terms of the Deposit Agreement shall prevail for purposes of this Deed
- (b) The Loan Agreements or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to the Loan Agreements or the relevant other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility
- (c) The term **this Security** means any security created by this Deed
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period

- (e) For the purposes of any calculations to be made under this Agreement, any amounts not denominated in U S dollar may be converted by the Secured Party at a market rate of exchange determined at 10 00am New York time on the date of such conversion

2. COVENANT TO PAY AND PERFORM OBLIGATIONS

The Chargor must pay or discharge the Secured Liabilities owing to the Secured Party in the manner provided for in the Deposit Agreement

3. CREATION OF SECURITY

3.1 General

All the security created under this Deed

- (a) is created in favour of the Secured Party,
- (b) is created over present and future rights of the Chargor under the Loan Agreements,
- (c) is security for the payment, discharge and performance of all the Secured Liabilities, and
- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

3.2 Assigned Receivables

- (a) The Chargor assigns, subject to a proviso for re-assignment on redemption of all Secured Liabilities, all of its rights
 - (i) in respect of the Assigned Receivables, and
 - (ii) under the Loan Agreements
- (b) To the extent that any right described in sub-clause (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by sub-clause (a) shall operate as an assignment of any damages compensation, remuneration, profit or income and/or the rights to it, which the Chargor may derive from that right or be awarded or entitled to in respect of that right
- (c) To the extent that they do not fall within any other sub-clause of this Clause and are not effectively assigned under sub-clauses (a) or (b) above the Chargor charges its rights under the Loan Agreements by way of a first fixed charge

4. RESTRICTIONS ON DEALINGS

The Chargor shall not

- (a) create or permit to subsist any security on the Security Assets (except for the Security created by or under this Deed), or
- (b) subject to Clause 6 7 (Substituted Loans), transfer or otherwise dispose of the Security Assets

5 REPRESENTATIONS

- (a) The Chargor represents and warrants to the Secured Party on the date hereof. the Deposit Date and each Interest Payment Date that

- (i) the Security created by this Deed is a valid, first-ranking security interest over the Security Assets,
 - (ii) it is, subject to the Security created by this Deed, the sole legal and beneficial owner of the Assigned Receivables,
 - (iii) the Assigned Receivables are free of any security or encumbrance (except for the Security created by or under this Deed),
 - (iv) it does not require the consent of any Borrower or any other person to create the Security granted pursuant to this Deed and the Secured Party will not require the consent of any Borrower to enforce such security,
 - (v) if the Original Loan Agreement is then subject to the Security created by or under this Deed.
 - (A) any copy of the Original Loan Agreement supplied to the Secured Party on or prior to the date of this Deed is true and complete in all respects as at the date such copy was supplied, and
 - (B) it has not received notice or otherwise become aware in its capacity as lender under the Original Loan Agreement (I) that an event of default (however described) has occurred or is continuing under the Original Loan Agreement or (II) of any event or circumstances that with the passing of time or the giving of notice would become an event of default under the Original Loan Agreement, and
 - (vi) all agreements and other documentation delivered by the Chargor to the Secured Party pursuant to or in connection with this Deed are true and complete in all respects as at the date such agreements and other documentation was provided
- (b) On the date that an Additional Loan Agreement or a Replacement Loan Agreement becomes subject to this Security (the **Effective Date**), and (in the case of paragraphs (i) and (iii) below) on each Interest Payment Date subsequent to such Effective Date, the Chargor represents and warrants to the Secured Party that
- (i) all copies of the Additional Loan Agreement or Replacement Loan Agreement (as applicable) and other documents supplied by the Chargor to the Secured Party pursuant to Clause 6 2(b) on or prior to the Effective Date are true and complete in all respects as of the date such copies and other documents were supplied, and
 - (ii) the Assigned Receivables are free of any security or encumbrance on the Effective Date (except for the Security created by or under this Deed),
 - (iii) it has not received notice or otherwise become aware in its capacity as lender under the Loan Agreement (A) that an event of default (however described) has occurred or is continuing under the Additional Loan Agreement or Replacement Loan Agreement, as applicable, as at or at any time prior to, the Effective Date or (B) of any event or circumstances that with the passing of time or the giving of notice would become an event of default under the Additional Loan Agreement or Replacement Loan Agreement as applicable, as at the Effective Date

6. LOAN AGREEMENT

6 1 Preservation

The Chargor shall not, without the prior written consent of the Secured Party,

- (a) amend or waive any term of any Loan Agreement where such amendment or waiver would
 - (i) reduce any amount payable by the relevant Borrower,
 - (ii) extend the maturity date or any other date on which any amount of principal under the Loan Agreement is payable by the relevant Borrower.
 - (iii) change the currency of any amount payable by the relevant Borrower,
 - (iv) subordinate or change the ranking of any amount payable by the relevant Borrower, or
 - (v) release any security or guarantee for or of the obligations of the relevant Borrower under the relevant Loan Agreement, or
- (b) initiate any compromise, scheme of arrangement or rescheduling of the debts of a Borrower where Chargor is acting in its capacity as lender under the relevant Loan Agreement

6.2 Other undertakings

The Chargor shall

- (a) duly and promptly perform its material obligations under the Loan Agreements where failure to do so would have a materially adverse effect on the interests of the Secured Party under this Deed and the Deposit Agreement,
- (b) not later than the date it delivers an Addition/Substitution Notice pursuant to Clause 6 6(a) or 6 7(a) below, provide the Secured Party with a true and complete copy of
 - (i) each Loan Agreement referred to in such Addition/Substitution Notice together with all guarantees relating to such Loan Agreement,
 - (ii) all agreements relating to collateral or security in connection with the proposed Additional or Replacement Loan Agreement (the **Security Documents**) together with details of all securities and other assets at such time held as collateral by or on behalf of, or secured in favour of, the Chargor pursuant to such Security Documents, or if such details are not permitted to be disclosed in accordance with the terms of the relevant Loan Agreement and/or Security Documents, a valuation statement (on an aggregate or itemized basis) relating to such securities and other assets, and
 - (iii) all other agreements entered into in connection with each proposed Additional or Replacement Loan Agreement and related guarantees and Security Documents including, without limitation, all agreements amending, varying, restating or granting any waiver under such proposed Additional or Replacement Loan Agreement, guarantees or related Security Documents,
- (c) as soon as reasonably practicable, provide any other material information and documentation relating to any Loan Agreement reasonably requested by the Secured Party from time to time, provided that such information is permitted to be disclosed in accordance with the terms of the relevant Loan Agreement,
- (d) once during each calendar week, provide the Secured Party with details, including valuations of all assets held as collateral by or on behalf of, or secured in favour of, the Chargor in connection with each Loan Agreement or if such details are not permitted to be disclosed in accordance with the terms of the relevant Loan Agreement and/or Security

Documents, a valuation statement (on an aggregate or itemized basis) relating to such assets held as collateral, and the value of any right of netting, set-off, counterclaim or equivalent that, as far as the Chargor is aware in its capacity as Lender under the Loan Agreement, each Borrower may exercise in respect of any amount payable by it under the relevant Loan Agreement,

- (e) as soon as reasonably practicable upon becoming aware of such requests, agreements or notices (in its capacity as Lender under the relevant Loan Agreement), inform the Secured Party, and supply the Secured Party with copies, of any written requests from a Borrower in relation to an amendment or waiver of any term of the relevant Loan Agreement and/or any agreement entered into in relation thereto (including, without limitation, any documents relating to guarantees, collateral or security in connection with such Loan Agreement) or any notices of repayment or prepayment of principal amounts in respect of any Loan Agreement,
- (f) as soon as reasonably practicable upon becoming aware of such agreements (in its capacity as Lender under the relevant Loan Agreement), provide the Secured Party, with true and complete copies of any draft agreements and executed agreements entered, or to be entered into, between Chargor and the relevant Borrower amending, varying, restating or granting any waiver under the relevant Loan Agreement and/or any agreement entered into in relation thereto (including, without limitation, any documents relating to guarantees, collateral or security in connection with the relevant Loan Agreement), and
- (g) as soon as reasonably practicable upon becoming aware (in its capacity as Lender under the relevant Loan Agreement), that any compromise, scheme of arrangement or rescheduling of debts of a Borrower has been commenced, including reasonable details of any progress in agreeing any such compromise, scheme of arrangement or rescheduling

6.3 Pre-enforcement Rights

Subject to Clauses 4 (Restrictions on Dealings) and 6.1 (Preservation) above, before the occurrence of an Enforcement Event, the Chargor

- (a) may continue to exercise its voting rights (if any) under any Loan Agreement as it determines in its own discretion provided that it shall not exercise its voting rights in such a way that would have a materially adverse effect on the interests of the Secured Party under this Deed and the Deposit Agreement, and
- (b) may receive any payments of interest or other income paid or payable in relation to any Loan Agreement (which, as provided for in Clause 6.5 (Receipt of Payments), does not include repayments or pre-payments of the principal amount of the relevant Loan Agreement)

6.4 Post-enforcement Rights

Following the occurrence of an Enforcement Event and in respect of each Loan Agreement

- (a) the Chargor shall exercise any voting rights under the relevant Loan Agreement only as directed by the Secured Party,
- (b) the Secured Party may notify the relevant Borrower of the terms of this Deed and, subject to the terms of this Deed (including but not limited to Clause 8.4 (Original Loan Agreement) below) may transfer all of the rights of the Chargor under the relevant Loan Agreements to itself or to its nominee using the pre-signed transfer certificate provided by the Chargor to the Escrow Agent on or prior to the date of this Deed or if later on or prior to the date on which the relevant Loan Agreement becomes subject to this Security

- (c) the Secured Party may exercise, without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor, any of the Chargor's rights under the relevant Loan Agreement, and
- (d) if the Chargor receives payment of any amounts in respect of a Loan Agreement, the Chargor shall, to the extent applicable, hold such amounts on trust for the Secured Party and promptly pay such amounts (or any amount equal to such amount) to the Secured Party for application in accordance with the terms of the Deposit Agreement

6.5 Receipt of Payments

Where a Borrower repays or prepays any principal amounts outstanding under an Existing Loan Agreement (as defined in Clause 6 7(a) below), the Chargor shall promptly

- (a) substitute such Existing Loan Agreement (as defined below) with a Replacement Loan Agreement in accordance with Clause 6 7 (Substituted Loans), whereby the market value of the Existing Loan Agreement in Clause 6 7 shall be equal to the market value of the Existing Loan Agreement immediately prior to the repayment or pre-payment of principal amounts of such Existing Loan Agreement, and/or
- (b) pay any such principal repayment or pre-payment amounts relating to such Existing Loan Agreement or, in the alternative, deliver an amount of Eligible Collateral with a Market Value (as defined in the Euroclear Security Agreement) equal to the amount of such principal repayment or pre-payment amounts to the Pledged Accounts

6.6 Additional Loans

- (a) Subject to sub-clauses (b) and (c) below, during the Security Period, the Chargor may propose that an Additional Loan Agreement is made subject to this Security by providing prior written notice to the Escrow Agent and the Secured Party substantially in the form of Schedule 1 (Form of Addition/Substitution Notice) together with, (an **Addition/Substitution Notice**). The Addition/Substitution Notice must include details of the Additional Loan Agreement (together with, in the case of the copy to the Secured Party, the documents specified in Clause 6 2(b) above (to the extent not previously delivered to the Secured Party)) and designate a reference obligation in respect of the Additional Loan Agreement to be used by the parties in calculating the relevant "Loan Market Value" under the Deposit Agreement (the **Reference Obligation**)
- (b) An Additional Loan Agreement may only become subject to this Security if that Additional Loan Agreement
 - (i) is in English, governed by English law and documented under a Loan Market Association-style credit agreement,
 - (ii) is in respect of a term loan with maturity of up to three and one-half (3½) years paying a fixed or floating rate of interest without the possibility for any structured payments or other optionality,
 - (iii) is between the Chargor (as a lender of record) and a borrower that, as at the date of the Addition/Substitution Notice
 - (A) has a long-term credit rating of not less than BBB- (or its equivalent) from at least one of Moody's, Standard & Poor's or Fitch, and
 - (B) either (I) has issued bonds that are tradable in the capital markets, or (II) is a reference entity (however described) in respect of credit default swaps that are

tradable in the capital market, or (III) has a sufficiently close proxy entity that (1) is located in the same region, operates in the same industry sector and has a long-term credit rating at least as high as the borrower under an Existing Loan Agreement (as defined below) and (2) has issued bonds or is a reference entity in respect of credit default swaps described in either (I) or (II) of this subparagraph,

- (iv) is not subordinated or limited in recourse,
- (v) is either (A) stated to be freely transferable for the purpose of securing obligations of the lender without the prior consent of any other party thereto or (B) if stated to require the prior consent of any other party thereto, the Chargor has provided the Secured Party with evidence that such consent has been obtained, and
- (vi) permits the Chargor to disclose to the Secured Party the documents and information specified in Clause 6.2(b) and Clauses 6.2(d) to (g) (inclusive) above,
- (vii) the Chargor has delivered to the Escrow Agent a pre-signed transfer certificate on or prior to the effective date on which the Additional Loan Agreement becomes subject to this Security,

unless the Secured Party and Chargor otherwise agree in writing

- (c) If after reviewing the Addition/Substitution Notice, the Secured Party, acting in good faith and in a commercially reasonable manner, believes that the proposed Additional Loan Agreement does not meet the conditions set out in sub-clause (b) above, or the Secured Party, in its absolute discretion, does not wish to accept the proposed Additional Loan Agreement as security under this Deed, it may block such addition by providing written notice to that effect to the Escrow Agent and the Chargor on or prior to the fifth Business Day following receipt of the Addition/Substitution Notice delivered pursuant to sub-clause (a) above. If the Escrow Agent receives notice from the Secured Party that a proposed Additional Loan Agreement is blocked, then the Escrow Agent will not be permitted to accept the addition of the Additional Loan Agreement
- (d) If either (i) the Escrow Agent receives notice from the Secured Party that the proposed Additional Loan Agreement is approved of, or (ii) the Secured Party does not provide the Escrow Agent or the Chargor with a written notice blocking the proposed addition prior to the expiry of the notice period in sub-clause (c) above, then the Escrow Agent will be permitted to accept the Additional Loan Agreement delivered by the Chargor with effect from the proposed date of the substitution set out in the Addition/Substitution Notice, and all references in this Deed to the "Loan Agreement" shall include the Additional Loan Agreement specified in that Addition/Substitution Notice

6.7 Substituted Loans

- (a) Subject to sub-clauses (b) and (c) below, during the Security Period, the Chargor may propose to substitute an existing Loan Agreement which is at that time subject to this Security (the **Existing Loan Agreement**) with a Replacement Loan Agreement or an amount of cash in USD and/or other Eligible Collateral to be paid or delivered to the Pledged Accounts (**Replacement Collateral**), or a combination of the two, by delivering an Addition/Substitution Notice to the Escrow Agent and the Secured Party. Where the Chargor proposes a Replacement Loan Agreement, the Addition/Substitution Notice must include details of the Replacement Loan Agreement (together with, in the case of the copy to the Secured Party, the documents specified in Clause 6.2(b) above (to the extent not previously delivered to the Secured Party)) and designate the applicable Reference Obligation in respect of such Replacement Loan Agreement
- (b) The Chargor may only substitute the Replacement Loan Agreement for the Existing Loan Agreement if the proposed Replacement Loan Agreement

- (i) is in English, governed by English law and documented under a Loan Market Association-style credit agreement,
- (ii) is in respect of a term loan with maturity of up to three and one-half (3½) years paying a fixed or floating rate of interest without the possibility for any structured payments or other optionality,
- (iii) is between the Chargor (as a lender of record) and a borrower that, as of the date of the Addition/Substitution Notice,
 - (A) has a long-term credit rating of not less than BBB- (or its equivalent) from at least one of Moody's, Standard & Poor's or Fitch, and
 - (B) either (I) has issued bonds that are tradable in the capital markets, or (II) is a reference entity (however described) in respect of credit default swaps that are tradable in the capital market, or (III) has a sufficiently close proxy entity that (1) is located in the same region, operates in the same industry sector and has a long-term credit rating at least as high as the borrower and (2) has issued bonds or is a reference entity in respect of credit default swaps described in either (I) or (II) of this subparagraph,
- (iv) is not subordinated or limited in recourse,
- (v) is either (A) stated to be freely transferable for the purpose of securing obligations of the lender without the prior consent of any other party thereto or (B) if stated to require the prior consent of any other party thereto, the Chargor has provided the Secured Party with evidence that such consent has been obtained,
- (vi) the Chargor has delivered to the Escrow Agent a pre-signed transfer certificate on or prior to the effective date of the substitution, and
- (vii) permits the Chargor to disclose to the Secured Party the documents and information specified in Clause 6 2(b) and Clauses 6 2(d) to (g) (inclusive) above,
- (viii) has a market value, or when aggregated with any other Replacement Loan Agreements and/or Replacement Collateral (if any) that are to be made subject to this Security and/or the security created by the Euroclear Security Agreement, as applicable, in substitution of the Existing Loan Agreement at that time, an aggregate market value not less than the market value of the Existing Loan Agreement immediately prior to such substitution.

unless the Secured Party and the Chargor otherwise agree in writing

- (c) The Chargor may only provide Replacement Collateral as substitute for the Existing Loan Agreement if the Replacement Collateral has a market value that not less than or when aggregated with any other Replacement Loan Agreements that are to be made subject to this Security in substitution of the Existing Loan Agreement at that time, an aggregate market value that is not less than the market value of the Existing Loan Agreement immediately prior to such substitution, unless the Secured Party and the Chargor otherwise agree in writing
- (d) If after reviewing the Addition/Substitution Notice the Secured Party, acting in good faith and in a commercially reasonable manner believes that the proposed Replacement Loan Agreement and/or the Replacement Collateral does not meet the conditions set out in sub-clauses (b) and (c) above, or the Secured Party, in its absolute discretion, does not wish to accept the proposed Replacement Loan Agreement as security under this Deed it may block such proposed substitution and withdrawal by providing written notice to that effect to the Escrow Agent and the Chargor on or prior to the fifth

Business Day following its receipt of the Addition/Substitution Notice delivered pursuant to sub-clause (a) above. If the Escrow Agent receives notice from the Secured Party that a proposed substitution and withdrawal is blocked, then the Escrow Agent will not be permitted to release the Existing Loan Agreement from this Security nor accept the addition of the Replacement Loan Agreement in substitution for the relevant Existing Loan Agreement.

- (e) If either (i) the Escrow Agent receives notice from the Secured Party that the proposed Replacement Loan Agreement and/or the Replacement Collateral is approved of, or (ii) the Secured Party does not provide the Escrow Agent or the Chargor with a written notice blocking the proposed substitution and withdrawal prior to the expiry of the notice period in sub-clause (d) above, then the Escrow Agent will be permitted to allow the substitution of the Replacement Loan Agreement (if any) for the Existing Loan Agreement with effect from the proposed date of the substitution set out in the Addition/Substitution Notice, following which the Existing Loan Agreement will be released from this Security and all references in this Deed to the "Loan Agreement" shall include the Replacement Loan Agreement (if any) specified in the Addition/Substitution Notice and shall no longer include the relevant Existing Loan Agreement.

7. PRESERVATION OF SECURITY

7.1 Continuing security

This Security is a continuing Security and will extend to the ultimate balance of the Secured Liabilities.

7.2 Reinstatement

If any discharge, release or arrangement is made by the Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

7.3 Immediate recourse

- (a) The Chargor waives any right it may have of first requiring the Secured Party to proceed against or enforce any other right or security or claim payment from any person before claiming from the Chargor under this Deed.
- (b) This waiver applies irrespective of any law or provision of the Deposit Agreement to the contrary.

8. ENFORCEMENT OF SECURITY

8.1 When Security becomes enforceable

This Security will become immediately enforceable upon the occurrence of an Enforcement Event and after this Security has become enforceable, the Secured Party may in its sole and absolute discretion enforce all or any part of this Security in accordance with the terms of the Deposit Agreement, the Escrow Agreement and this Deed.

8.2 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

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

8.3 Dealer Poll Price

- (a) As soon as reasonably practicable after enforcement of this Security, the Secured Party (acting in good faith and in a commercially reasonable manner) shall determine the Dealer Poll Price for each Loan Agreement
- (b) Subject to Clause 8.4 (Original Loan Agreement), if the Secured Party enforces this Security by electing to sell, exchange or convert into money any loans under a Loan Agreement, the consideration received by the Secured Party in respect of any such sale, exchange or conversion must be at least equal to the Dealer Poll Price in respect of such Loan Agreement

8.4 Original Loan Agreement

- (a) Notwithstanding Clause 8.9 (Financial collateral), below, or anything to the contrary in this Deed, if upon enforcement of this Security the Security Assets include the Original Loan Agreement, the Secured Party must first seek to enforce this Security as described in sub-clauses (b) and (c) below
- (b) The Secured Party must provide JPMorgan Chase Bank, N.A., with written notice setting out offer to sell the loans attributable to the Chargor's commitment under the Original Loan Agreement to JPMorgan Chase Bank, N.A., at the at the lower of
 - (i) the Dealer Poll Price in respect of the Original Loan Agreement, and
 - (ii) an amount equal to the Deposit Value minus the Margin Balance, each determined as of the date on which the Enforcement Event occurred
- (c) If JPMorgan Chase Bank, N.A. does not agree to purchase the loans under the Original Loan Agreement within five (5) Business Days of receipt of the offer described in sub-clause (b) above, then the Secured Party may enforce the Security in respect of such Security Assets in accordance with the remaining terms of the Deposit Agreement, the Escrow Agreement and this Deed
- (d) For purposes of this Clause, the contact details of JPMorgan Chase Bank, N.A. are as follows

Address	25 Bank Street, Canary Wharf, London E14 5JP
Fax No	+44 (0)20 3493 1427
Email	ems mo@jpmorgan.com
Attention	Siddharth Shah / Paul Ince

8.5 No liability as mortgagee in possession

Subject to Clause 8.4 (Original Loan Agreement) above, neither the Secured Party nor any Receiver will be liable, by reason of entering into possession of a Security Asset to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable

8.6 Privileges

Subject to Clause 8.4 (Original Loan Agreement) above, each Receiver and the Secured Party is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

8.7 Protection of third parties

Subject to Clause 8.4 (Original Loan Agreement) above, no person (including a purchaser but excluding the Escrow Agent) dealing with the Secured Party or a Receiver will be required to enquire

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

8.8 Redemption of prior mortgages

Subject to Clause 8.4 (Original Loan Agreement) above, at any time after this Security has become enforceable, the Secured Party may

- (a) redeem any prior security against any Security Asset, and/or
- (b) procure the transfer of that security to itself, and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor

8.9 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and that this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)), the Secured Party shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities
- (b) For the purpose of sub-clause (a) above.
 - (i) payments of interest or other income paid or payable in relation to any Loan Agreement described in clause 6.3(b) above constitute "excess collateral", and
 - (ii) the value of each Loan Agreement so appropriated by the Secured Party will be the Dealer Poll price in respect of such Loan Agreement

9. RECEIVER

9.1 Appointment of a Receiver

- (a) Except as provided below, the Secured Party may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) an Enforcement Event has occurred and this Security has become enforceable or
 - (ii) the Chargor so requests the Secured Party in writing at any time

- (b) Any appointment under sub-clause (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Secured Party is 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 Section 1A of the Insolvency Act 1986

9.2 Removal

The Secured Party may by writing under its hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

9.3 Remuneration

The Secured Party may fix the remuneration of any Receiver appointed by it and any maximum rate imposed by law (including under section 109(6) of the Act) will not apply

9.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver
- (b) The Secured Party will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

9.5 Relationship with the Secured Party

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Secured Party in relation to the Security Assets without first appointing a Receiver or notwithstanding the appointment of a Receiver

10. POWERS OF RECEIVER

10.1 General

- (a) Subject at all times to Clause 8.4 (Original Loan Agreement) above, a Receiver has all the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

10.2 Possession

A Receiver may take immediate possession of, get in and collect the Security Assets

10.3 Sale of assets

- (a) Subject to Clause 8 3 (Dealer Poll Price) and 8 4 (Original Loan Agreement) above, a Receiver may sell, exchange, convert into money and realise the Security Assets by public auction or private contract and generally in any manner and on any terms which the Receiver thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which the Receiver thinks fit

10.4 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Security Assets

10.5 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to the Security Assets which he thinks fit

10.6 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising the Security Assets

10.7 Delegation

A Receiver may delegate his powers in accordance with this Deed

10.8 Protection of assets

A Receiver may effect any insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve the Security Assets in each case as he thinks fit

10.9 Other powers

A Receiver may

- (a) do all other acts and things which she/he may consider desirable or necessary for realising the Security Assets or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to the Security Assets all the powers, authorities and things which she/he would be capable of exercising if she/he were the absolute beneficial owner of that Security Asset and
- (c) use the name of the Chargor for any of the above purposes

11. APPLICATION OF PROCEEDS

Any moneys received by the Secured Party or that Receiver after this Security has become enforceable must be applied first in or towards payment of or provision for the Secured Liabilities, and thereafter in payment of the surplus (if any) to the Chargor or other person entitled thereto

12. DELEGATION

12.1 Power of Attorney

The Secured Party or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

12.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Secured Party or any Receiver may think fit

12.3 Liability

Neither the Secured Party nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

13. FURTHER ASSURANCE

(a) The Chargor shall, following the occurrence of an Enforcement Event, at its own expense, take whatever action the Secured Party may reasonably require for.

- (i) creating, perfecting or protecting any security intended to be created by or pursuant to this Deed, or
- (ii) facilitating the realisation of the Security Asset or the exercise of any right, power or discretion exercisable, by the Secured Party or any of its delegates or sub-delegates in respect of the Security Asset

(b) This includes, following the occurrence of an Enforcement Event

- (i) the execution of any transfer of the Security Assets in accordance with this Deed and the Escrow Agreement, whether to the Secured Party or to its nominee, and
- (ii) the giving of any notice, the making of any filing or registration,

which, in any such case, the Secured Party (acting in good faith and in a commercially reasonable manner) may think necessary

14. POWER OF ATTORNEY

(a) The Chargor, by way of security, irrevocably and severally appoints the Secured Party, each Receiver and any of their delegates or sub-delegates to be its attorney to take following the occurrence of an Enforcement Event any action which the Chargor is obliged to take under this Deed. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

(b) Without prejudice to the generality of the foregoing, following the occurrence of an Enforcement Event, the Secured Party is authorised to exercise its right to transfer the rights of the Chargor under the Loan Agreements to itself or to its nominee by executing and delivering the necessary transfer documentation under the Loan Agreements (including completing and delivering the pre-signed transfer certificate provided by the Chargor on or prior to the date of this Deed, or if later on or prior to the date that the relevant Loan Agreement becomes subject to this Security)

15. RELEASE

Subject to the terms of the Deposit Agreement, at the end of the Security Period, the Secured Party shall, at the request and cost of the Chargor, take whatever action is reasonably necessary to release the Security Assets from this Security

16. COUNTERPARTS

- (a) This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures were on a single copy of this Deed
- (b) Any notice served pursuant to this Deed may be executed in any number of counterparts, and this has the same effect as if the signatures were on a single copy of that notice

17. THIRD PARTIES

Other than JPMorgan Chase Bank, N A in respect of Clause 8.4 above, a person who is not a party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999

18. GOVERNING LAW

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

19. ENFORCEMENT

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed)
- (b) The Secured Party hereby appoints Barclays Bank Plc, 5 The North Colonnade, Canary Wharf, London, E14 4BB, United Kingdom, Attn: Legal Derivatives Director, as its agent for the purposes of accepting service of process in respect of any claim, dispute or difference arising out of or in connection with this Deed

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

SCHEDULE 1

FORM OF ADDITION/SUBSTITUTION NOTICE

NOTICE dated [DATE]

From J P Morgan Securities plc (JPMS)

To The Law Debenture Trust Corporation p l c (the Escrow Agent) (Reference 200656)

Copy Absa Bank Limited (Absa Bank)

Escrow Agreement dated [•] 2014 between J.P. Morgan Securities plc, Absa Bank Limited and The Law Debenture Trust Corporation p.l.c.

1 This notice relates to the security deed between JPMS and Absa Bank dated [●] (the "Security Deed") and the escrow agreement between JPMS, Absa Bank and the Escrow Agent dated [●] (the "Escrow Agreement"). Capitalised terms defined in the Escrow Agreement have, unless expressly defined herein, the same meaning in this notice

2 As between JPMS and Absa Bank only

- (a) Pursuant to [Clause 6.6 (Additional Loans)]/[Clause 6.7 (Substituted Loans)] of the Security Deed, JPMS hereby provides notice that, with effect from [DATE] (the "**Relevant Addition/Substitution Date**")¹, but subject to any blocking notice delivered by Absa Bank to the Escrow Agent, JPMS proposes to {make the following Additional Loan Agreement (a copy of which is attached to this notice) subject to the Security}/[substitute the following Existing Loan Agreement with [the following Replacement Loan Agreement (a copy of which is attached to this notice)]] [other collateral as agreed separately between JPMS and Absa Bank]]

*[Insert details of the [Additional]/[Existing and Replacement] Loan Agreements as well as the Reference Obligation for such Loan Agreement[s]]*²

3 As between JPMS, Absa Bank and the Escrow Agent, pursuant to Clause [4.1]/[4.3] of the Escrow Agreement, JPMS hereby irrevocably instructs the Escrow Agent

- (a) [to send a copy of this Addition/Substitution Notice to Absa Bank in accordance with Clause 4.3(a) of the Escrow Agreement.]
- (b) [to hold as Escrow Documents, in accordance with the terms of the Escrow Agreement, the pre-signed transfer certificate in relation to the [Additional]/[Replacement] Loan Agreement attached to this notice, and]³
- (c) subject to any notice to the contrary being delivered to the Escrow Agent by Absa Bank on or before the fifth Business Day following receipt of this notice by the Escrow Agent deliver to JPMS on the sixth Business Day following receipt of this notice by the Escrow Agent or, if later, the Relevant Addition/Substitution Date specified above, the following Escrow Documents in accordance with the provisions of Clause 4.4 of the Escrow Agreement]⁴

¹ The proposed effective date of the addition/substitution must not be earlier than the sixth Business Day following the date of the notice. Market value amounts of each loan agreement (including any Existing Loan Agreement) at the date of the notice to be included.

² This paragraph (b) may be excluded if JPMS is requesting to substitute an Existing Loan Agreement with collateral (under the terms of separate agreements between JPMS and Absa Bank).

³ This paragraph (c) is only included when requesting the substitution of an Existing Loan Agreement.

Escrow Document	Addressee	Copy to
<i>[Description of each relevant Escrow Document corresponding to the Existing Loan Agreement[s]]</i>	J P Morgan Securities plc <i>[insert address and contact details]</i>	Absa Bank Limited <i>[insert address and contact details]</i>

- 4 [JPMS confirms that the [Additional Loan Agreement]/[Replacement Loan Agreement]
- (a) is in English, governed by English law and documented under a Loan Market Association-style credit agreement,
 - (b) is in respect of a term loan with maturity of up to three and one-half (3½) years paying a fixed or floating rate of interest without the possibility for any structured payments or other optionality,
 - (c) is between JPMS (as a lender of record) and a borrower that, as at the date of this Addition/Substitution Notice
 - (i) has a long-term credit rating of not less than BBB- (or its equivalent) from at least one of Moody's, Standard & Poor's or Fitch, and
 - (ii) either (A) has issued bonds that are tradable in the capital markets, or (B) is a reference entity (however described) in respect of credit default swaps that are tradable in the capital market, or (C) has a sufficiently close proxy entity that (1) is located in the same region, operates in the same industry sector and has a long-term credit rating at least as high as the borrower and (2) has issued bonds or is a reference entity in respect of credit default swaps described in either (A) or (B) of this subparagraph,
 - (d) is not subordinated or limited in recourse
 - (e) [is stated to be freely transferable for the purpose of securing obligations of the lender without the prior consent of any other party thereto][if stated to require the prior consent of any other party thereto, JPMS has provided Absa Bank with evidence that such consent has been obtained],
 - (f) permits the Chargor to disclose to the Secured Party the documents and information specified in Clause 6 2(b) and Clauses 6 2(d) to (g) (inclusive) of the Security Deed, and
 - (g) has a market value of [●]’
- 5 Please acknowledge receipt of this notice by countersigning this notice and sending a copy to JPMS and Absa Bank

(Authorised signatory)

J P Morgan Securities plc

⁶ To be included where an Additional Loan Agreement or Replacement Loan Agreement is provided

Form of Acknowledgment for Addition/Substitution Notice

We hereby acknowledge receipt of the notice of the [Additional]/[Replacement] Loan Agreement and agree to its terms

(Authorised signatory)
Escrow Agent

Cc Absa Bank Limited

SCHEDULE 2
FORM OF NOTICE TO BORROWER
PART 1
NOTICE TO BORROWER

NOTICE dated [DATE]

From [Chargor] (the **Chargor**)

To [Borrower] (the **Borrower**)

Copy [Secured Party] (the **Secured Party**)

1 This notice relates to the following loan agreement (the **Loan Agreement**)

[Insert details of loan agreement]

2 We hereby give you notice that, pursuant to a security deed dated [●] (the **Security Deed**), we secured by way of assignment for the benefit of the Secured Party all our rights in respect of the Loan Agreement

3 As the security under the Security Deed has now become enforceable, all of the Chargor's rights under the Loan Agreement are now exercisable by the Secured Party and you should now pay all amounts and deliver all notices, thereunder to the Secured Party

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

5 Please confirm the agreement of the Borrower to the above by sending the attached acknowledgement to the Secured Party at [●] with a copy to the Chargor

(Authorised signatory)
Chargor

PART 2

ACKNOWLEDGEMENT OF BORROWER

ACKNOWLEDGEMENT dated [DATE]

From [Borrower] (the **Borrower**)

To: [Secured Party] (the **Secured Party**)

Copy [Chargor] (the **Chargor**)

- 1 The Borrower acknowledges receipt of a notice from the Chargor (the **Notice**) a copy of which is attached. The term **Loan Agreement** has the meaning given in the Notice.
- 2 The Borrower confirms that it
 - (a) has not received notice of the interest of any third party in the Loan Agreement,
 - (b) will pay any amounts due under the Loan Agreement to the Secured Party, and
 - (c) will not amend or waive any term of the Loan Agreement on request by the Chargor or any other party without the prior written consent of the Secured Party.
- 3 This acknowledgement and any non-contractual obligations arising out of or in connection with it are governed by English law.

(Authorised signatory)
Borrower

SIGNATORIES

Chargor

EXECUTED as a **DEED** by
J P. Morgan Securities plc
acting by

)
)
)

In the presence of

Witness's Signature

Name

Address

Secured Party

EXECUTED as a **DEED** by
Absa Bank Limited
acting by

)
) [Redacted]
) Neil Pryce
Managing Principal

In the presence of

Witness's Signature

Name SHAMEER SUKHA

Address

EXECUTED as a **DEED** by
Absa Bank Limited
acting by

)
) [Redacted]
) ANDREW WRIGHT
MANAGING PRINCIPAL

In the presence of

Witness's Signature

Name THOLE LEKOAPE

Address

1911

1912

1913

1914

1915

1916

SIGNATORIES

Chargor

EXECUTED as a **DEED** by
J.P. Morgan Securities plc
acting by

)
)
)

[Redacted Signature]

BOBBY UBERD1

In the presence of

Witness's Signature

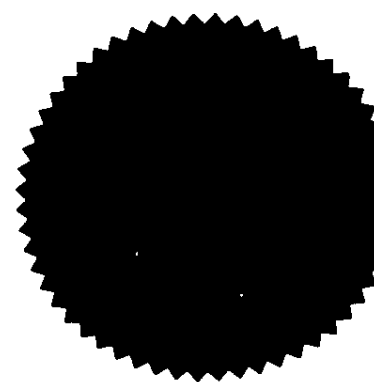
[Redacted Signature]

Name

Oga Gorbunova

Address

[Redacted Address]



Secured Party

EXECUTED as a **DEED** by
Absa Bank Limited
acting by

)
)
)

In the presence of

Witness's Signature

Name

Address

EXECUTED as a **DEED** by
Absa Bank Limited
acting by

)
)
)

In the presence of

Witness's Signature

Name

Address

Clifford Chance

Michael NG

2852

+1573