

MR01

Particulars of a charge



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

You can use the WebFiling service to file this form online
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
instrument Use form MRC



MONDAY

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 delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

LD3 *L3980NTT* 02/06/2014 #5
COMPANIES HOUSE

☒ 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 0 2 7 1 1 0 0 6

Company name in full J P Morgan Securities plc
the "Pledgor"

31 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 2 7 2 0 1 5 2 0 1 4

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 J P Morgan Limited, 25 Bank Street, Canary Wharf, London E14 5JP
as Trustee which expression shall include any person for the time being

Name appointed as Trustee or as an additional Trustee

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

MR01

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4

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

N/A

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

MR01

Particulars of a charge

8

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

Clifford Chance

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

MR01

Particulars of a charge



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 Charlotte Lewis-Williams 70-40517274

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 S 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

Dr



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2711006

Charge code: 0271 1006 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th May 2014 and created by J P MORGAN SECURITIES PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd June 2014

Given at Companies House, Cardiff on 5th June 2014



Companies House



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

EXECUTION VERSION

J.P. MORGAN SECURITIES plc

as Pledgor

and

J.P. MORGAN LIMITED

as Trustee

in relation to its rights in the Credit Agreement that is the Terms and
Conditions relating to a € 260,000,000 Issue of Bonds (as defined therein)
issued by Materis SAS

PLEDGE OVER RECEIVABLES AGREEMENT

(ACTE DE NANTISSEMENT DE CREANCES)

Dated 27th May 2014

We hereby certify this
to be a true copy of the
original.

Signed Clifford Chance

Clifford Chance LLP
10 Upper Bank Street
London E14 5JJ

Date: 29 May 2014

CONTENTS

Clause	Page
1 Definition and interpretation	4
2 Pledge	6
3 Notice to the Borrower	6
4 Collection and Recovery of the Pledged Receivables	6
5. Representations and Warranties of the Pledgor	7
6 Undertakings of the Pledgor	8
7. Remedies upon Enforcement Event	8
8 Costs and Expenses	9
9 Termination	9
10 Waiver – Remedies cumulative	10
11. Benefit of the Pledge	10
12 Amendment to Secured Obligations	10
13 Amendments	10
14 Notices.. . . .	10
15 Severability of Provisions	11
16 Governing Law.	11
17 Jurisdiction	11
Schedule 1 Form of notice of the Pledge of Receivables	13
Schedule 2 Information Notice.	15

2
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PLEDGE OVER RECEIVABLES AGREEMENT

(ACTE DE NANTISSEMENT DE CREANCES)

BETWEEN:

- (1) **J.P. MORGAN SECURITIES plc**, a company incorporated under the laws of England, whose registered office is at 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom and registered under number 02711006 (the "**Pledgor**"),

ON THE FIRST PART,

AND

- (2) **J.P. MORGAN LIMITED**, a company incorporated under the laws of England whose registered office is at 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom and registered under number 00248609, acting as Trustee for the Secured Participants (as defined below) on the terms and conditions set out in the Charge and Security Trust Deed (as defined below) (the "**Trustee**" which expression shall include any person for the time being appointed as Trustee or as additional Trustee for the purpose of, and in accordance with, the Charge and Security Trust Deed),

ON THE SECOND PART

WHEREAS:

- (A) The Secured Participants (as defined below) have entered or will enter into Participation Agreements with the Pledgor to fund all or part of the Pledgor's commitment under the Credit Agreement (as defined below), on the terms referred to in the Participation Agreements and for the purposes therein mentioned
- (B) Pursuant to Clause 12.1 (*Parallel Debt (Covenant to pay the Trustee)*) of the Charge and Security Trust Deed (as defined below), the Pledgor has undertaken to pay to the Trustee sums equal to and in the currency of each amount payable by the Pledgor to each of the Secured Participants under each of the Participation Agreements as and when that amount falls due for payment under the relevant Participation Agreement
- (C) As security for the due performance of the Secured Obligations (as defined below), the Pledgor and the Trustee entered into the Charge and Security Trust Deed (as defined below) whereby the Trustee agrees to hold the security created hereunder and the benefit of the Pledgor's covenants under the Charge and Security Trust Deed on trust for the Secured Participants (as defined below)
- (D) As security for the due performance of the Secured Obligations (as defined below), the Pledgor has agreed to grant in favour of the Trustee a pledge over the Receivables (as defined below), subject to the terms of this agreement (the "**Agreement**")

IT HAS BEEN AGREED AS FOLLOWS:

1 DEFINITION AND INTERPRETATION

- 1.1 Unless otherwise defined herein, capitalised terms in this Agreement shall have the same meaning as set out in the Charge and Security Trust Deed. In this Agreement:

"Agent" means the Agent as defined in the relevant Participation Agreement

"Bonds" has the meaning given to such term in the Credit Agreement

"Borrower" means Materis SAS, a *société par actions simplifiée* organised under the laws of France, having its registered office at 19, place de la Résistance, 92446 Issy les Moulineaux Cedex, France, registered with the trade and companies registry of Nanterre under number 488 401 985 RCS Nanterre, acting in its capacity as issuer of the Bonds, and its assignees, transferees and successors

"Charge and Security Trust Deed" means a charge and security trust deed dated 17 May 2012 entered into between the Trustee and the Pledgor for the benefit of the Secured Participants, and as supplemented, amended and/or restated from time to time

"Credit Agreement" means the Terms and Conditions relating to a € 260,000,000 Issue of Bonds (as defined therein) issued by Materis SAS pursuant to the sole shareholders' resolution of 25 April 2006 as amended and restated pursuant to the shareholders' resolution of 30 September 2008, as further amended pursuant to the shareholders' resolution of 12 June 2009 and as further amended pursuant to the shareholders' resolution of 15 June 2012, as amended, supplemented and/or restated from time to time, subject to the terms of the Subscription Agreements

"Credit Documentation" means the Credit Agreement (including all schedules and appendices to the Credit Agreement), any amendments, supplements, accessions, waivers or variations to the Credit Agreement and all guarantee, security, intercreditor and restructuring documentation relating to the Credit Agreement.

"Enforcement Event" means any of the following events:

- (a) the Pledgor is unable to pay its debts as they fall due, commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or makes a general assignment for the benefit of or a composition with its creditors; or
- (b) any corporate action, legal proceedings or other procedure or step is taken in relation to
 - (i) the suspension of payments, a moratorium of any indebtedness; winding-up, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Pledgor other than a solvent liquidation or reorganisation;

- (ii) a composition, compromise, assignment or arrangement with any of the Pledgor's creditors, or
- (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of any of the Pledgor's assets,

or any analogous procedure or step is taken in any jurisdiction Such procedures and steps shall include any procedure or step taken under bank administration, bank insolvency, special administration, special administration (bank administration) and special administration (bank insolvency)

"Information Notice" means the notice substantially in the form of Schedule 2 (*Information Notice*)

"Notice of Pledge" means the notice substantially in the form of Schedule 1 (*Form of notice of the Pledge of Receivables*)

"Participation Agreements" means the participation agreements substantially in the form of LMA funded participation governed by English law entered into from time to time by the Pledgor with the Secured Participants in relation to the Credit Agreement and which are expressed to have the benefit of the Security in accordance with the terms of the Charge and Security Trust Deed

"Pledgor's Proportion" means, in respect of proceeds of Receivables, the portion of such proceeds of which the Pledgor is not under an obligation to pay to a Secured Participant an equivalent amount under the relevant Participation Agreement

"Receivables" means any present or future right of the Pledgor to receive payment from the Borrower under the Credit Documentation and any proceeds thereof

"Secured Participant" means each counterparty to a Participation Agreement named therein as "Participant"

"Security" means the pledge created by the Pledgor in favour of the Trustee pursuant to this Agreement, in the form of a *nantissement de créances* governed by French law, which supplements the Security granted pursuant to the Charge and Security Trust Deed

"Secured Obligations" means all obligations including the Parallel Obligations as set out in Clause 12.1 (*Parallel Debt (Covenant to pay the Trustee)*) of the Charge and Security Trust Deed at any time due, owing or incurred by the Pledgor to the Trustee under the Charge and Security Trust Deed, whether present or future, actual or contingent (and whether incurred solely or jointly)

"Subscription Agreement" has the meaning given to such term in the Credit Agreement

- 1 2 Words denoting the singular shall include the plural and *vice versa*, words denoting one gender shall include the other genders and words denoting persons shall include firms and corporations and *vice versa*

Handwritten initials or signature in the bottom right corner.

- 1 3 References in this Agreement to any statutory provision shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such re-enactment.
- 1 4 References in this Agreement to any other agreement shall be construed as a reference to that other agreement as the same may from time to time be amended, varied, supplemented or novated
- 1 5 References in this Agreement to the Trustee and the Pledgor shall include their successors, transferees and permitted assigns.
- 1.6 Clause headings used in this Agreement are for convenience of reference only and shall not affect the construction of this Agreement
- 1 7 This Agreement constitutes a "Security Document" for the purpose of the Charge and Security Trust Deed.

2 PLEDGE

In order to secure the full and punctual payment, performance and discharge of all of the Secured Obligations, the Pledgor hereby grants in favour of the Trustee a pledge over the Receivables (the "**Pledged Receivables**") pursuant to the provisions of article 2355 *et seq* of the French Civil Code and article L 521-1 of the French Commercial Code (the "**Pledge**").

3. NOTICE TO THE BORROWER

- 3 1 In accordance with article 2362 of the French Civil Code, the Trustee will send by registered letter with acknowledgment of receipt a Notice of Pledge to the Borrower and the Pledgor shall use its reasonable endeavours to obtain an acknowledgement of that notice within twenty (20) calendar days of service of the Notice of Pledge
- 3 2 The Pledgor shall procure that the Borrower shall record the Pledge in the securities account opened in the name of the Pledgor in the books of the Borrower and will deliver to the Trustee a copy of the extract of such account showing such record

4. COLLECTION AND RECOVERY OF THE PLEDGED RECEIVABLES

- 4.1 The Trustee hereby appoints the Pledgor, who hereby accepts such appointment, as its agent to act in the name, on its behalf and in its exclusive interest, for the purposes specified in Clause 4 2 below The Trustee and the Pledgor acknowledge and agree that the perfection formalities specified in Clause 3 (*Notice to the Borrower*) above for the purpose of ensuring the effectiveness (*opposabilité*) of the Trustee's rights under this Pledge towards third parties and the Borrower shall not be affected in any manner whatsoever by the appointment of the Pledgor hereunder
- 4 2 As long as no Enforcement Event has occurred and the Trustee has not given an Information Notice to the Pledgor of its intention to exercise its rights under Clause 7 (*Remedies upon Enforcement Event*) and/or to revoke the agency granted under Clause 4 1, the Pledgor may exercise all rights, subject to the provisions of Clause 5 (*Chargor's Covenants*) of the Charge and Security Trust Deed, with respect to the Pledged Receivables and the proceeds thereof, provided that no action shall be

taken that would impair or otherwise prejudice the Pledged Receivables or the security created hereunder or would be inconsistent with or result in any breach of any provisions of the Charge and Security Trust Deed or this Agreement. In particular, the Pledgor shall not, without the prior consent of the Trustee subject to the terms of the Charge and Security Trust Deed

- (a) be released from the Pledge created hereunder for any amount of the proceeds of the realisation of the Receivables received by the Pledgor which exceeds the Pledgor's Proportion, such amount to be paid to the Charged Account in accordance with paragraph 1 of Clause 5.3 (*Dealing with Financial Assets*) of the Charge and Security Trust Deed; or
- (b) subject to the terms of the relevant Participation Agreement give or agree to give any grace period or other indulgence to any Borrower in respect of its obligations in respect of any Pledged Receivables; or
- (c) compound or arrange a settlement with the Borrower, or
- (d) vary, release or neglect to perfect or enforce any rights, remedy or security against the Borrower

4.3 If an Enforcement Event has occurred, the Trustee will instruct the Borrower and the Agent of the occurrence of such Enforcement Event and terminate the Pledgor's appointment as specified in Clause 4.1 above. Following receipt of a Trustee's Information Notice in the form as set out in Schedule 2 (*Information Notice*) and without prejudice to the provisions contained in Clause 7 (*Remedies upon Enforcement Event*) of this Agreement, the Borrower is instructed to pay all proceeds relating to the Pledged Receivables to

- (a) the Agent for account of the Trustee,
- (b) directly to the Trustee, or
- (c) to any other person designated by the Trustee

4.4 At the request of the Trustee, the Pledgor shall use its best endeavour to obtain from the Borrower and the Agent, the Trustee's approval as secured creditors of the Pledgor's rights under the Credit Documentation

5 REPRESENTATIONS AND WARRANTIES OF THE PLEDGOR

The Pledgor hereby represents and warrants upon execution of this Agreement and as long as this Agreement and the Pledge shall remain in force, that

- 5.1 it is a company duly incorporated and validly existing in its jurisdiction of incorporation with the power to own its assets and carry on its business in all respects as it is being conducted,
- 5.2 it has the right and power to enter into this Agreement and to grant this Pledge, and all approvals and authorisations necessary for the Pledgor to enter into this Agreement have been obtained and no further approvals or authorisations are necessary for the Pledgor to perform all its obligations under this Agreement; and

- 5 3 it is the owner of all of the Pledged Receivables which are free and clear of any lien, option, charge, encumbrance or other third party rights other than this Pledge

6 UNDERTAKINGS OF THE PLEDGOR

The Pledgor undertakes as long as this Agreement and the Pledge shall remain in force, that:

- 6 1 it shall from time to time promptly execute all such additional documents and undertake all actions as may be necessary, or as the Trustee may reasonably request from time to time, in order to perfect the Pledge constituted by this Agreement or to enable the Trustee to exercise and enforce its rights and remedies under this Agreement, in respect of the Pledged Receivables,
- 6 2 it shall promptly furnish to the Trustee such information, reports and records in respect of the Pledged Receivables as the Trustee may reasonably request from time to time,
- 6 3 it shall not take any action in respect of the Pledged Receivables which would reasonably be expected to prejudice the Pledge without the prior consent of the Trustee;
- 6 4 it shall furnish the Trustee (promptly upon receipt) with a copy of any notice, document or other communication which is given or received by it in respect of the Pledged Receivables,
- 6 5 subject to the terms of the Charge and Security Trust Deed, it shall not assign or otherwise dispose of any of the Pledged Receivables or create, or permit to exist any security in favour of any person with respect to any of the Pledged Receivables without the prior written consent of the Trustee, and
- 6 6 subject to the terms of the Participation Agreements and the Charge and Security Trust Deed, it shall not amend or modify any of the terms of the agreements binding it to the Borrower nor the Pledged Receivables without the prior written consent of the Trustee.
- 6 7 Upon request of the Trustee, it shall use its best endeavour to enable the Trustee to complete the transfer of the Pledgor's rights under the Credit Documentation and fulfil the requirements provided for therein

7 REMEDIES UPON ENFORCEMENT EVENT

At any time after an Enforcement Event has occurred which has not been remedied or waived and after all or part of the Secured Obligations have become due and payable (*créance certaine, liquide et exigible*), the Trustee may exercise, in addition to all other rights and remedies granted to it under any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies available to a secured party under the laws of France; in particular, the Trustee may enforce the Pledge by

- (a) requesting the public sale (*vente publique*) of the Pledged Receivables in accordance with article L. 521-3 of the French Commercial Code,

- (b) requesting the attribution by a court of the Pledged Receivables in accordance with article 2365 of the French Civil Code,
- (c) requesting the immediate transfer to it of the Pledged Receivables at their nominal value in accordance with article 2365 of the French Civil Code,
- (d) waiting for the payment date of the Pledged Receivables, and/or
- (e) following the instruction given to the Borrower to pay any amounts due under the Pledged Receivables to
 - (i) the Agent for account of the Trustee,
 - (ii) directly to the Trustee, or
 - (iii) to any other person designated by the Trustee pursuant to Clause 4.3 above,

apply the amounts so paid in satisfaction of the Secured Obligations in accordance with article 2364 of the French Civil Code and the Charge and Security Trust Deed.

8 COSTS AND EXPENSES

The Pledgor undertakes, on demand of the Trustee, to indemnify the Trustee against all costs and expenses (including legal fees) and all charges, duties or taxes relating thereto, incurred by the Trustee in relation to the preparation, negotiation, execution and enforcement of this Agreement, in accordance with the provisions of Clause 19 (*Fees and expenses*) of the Charge and Security Trust Deed

9 TERMINATION

This Agreement shall terminate only when the Trustee is satisfied that the Pledgor has no further liability in respect of the Secured Obligations, notwithstanding the liquidation, bankruptcy, insolvency or reorganisation of the Pledgor or any other fact or contingency whatsoever but subject to applicable bankruptcy, insolvency, reorganisation or other similar laws. Upon termination of this Agreement, the interest of the Trustee over the Pledged Receivables shall terminate. Only once termination has occurred, at the request of the Pledgor, accompanied by such certificates, opinions, instruments and other documents as the Trustee may reasonably require, the Trustee shall, at the expense of the Pledgor, promptly execute any necessary instrument acknowledging the satisfaction and discharge of this Agreement, and shall promptly execute and deliver all such further instruments and documents and take all such further action as may be reasonably necessary or appropriate, including the delivery of a letter to be given by the Trustee to the Pledgor for the purpose of releasing the Pledged Receivables from the Pledge created under this agreement (*mainlevée*)

10 WAIVER – REMEDIES CUMULATIVE

- 10.1 No failure to exercise nor any delay in exercising on the part of the Trustee any right or remedy under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy
- 10.2 The rights and remedies provided for in this Agreement are cumulative and not exclusive of any rights or remedies provided by law

11 BENEFIT OF THE PLEDGE

- 11.1 The security constituted by this Agreement shall not be considered as satisfied or discharged or prejudiced by any intermediate payment, satisfaction or settlement of any part of the Secured Obligations
- 11.2 The security created by this Agreement shall be in addition to, and shall not in any way be prejudiced or affected by, and shall be without prejudice to, any other security or guarantee from time to time held by the Trustee in respect of the Secured Obligations or any part thereof
- 11.3 This Agreement shall be binding on and ensure to the benefit of the parties hereto and their respective successors, permitted assignees and permitted transferees under the terms of the Charge and Security Trust Deed
- 11.4 The Pledgor may not assign or transfer or purport to assign or transfer any or all of its rights and/or obligations under this Agreement without the prior written consent of the Trustee
- 11.5 The Pledgor hereby accepts any reservation of the Pledge which the Trustee may make pursuant to article 1278 of the French Civil Code in favour of new creditors which would be substituted to it by way of a novation, as the case may be

12 AMENDMENT TO SECURED OBLIGATIONS

The Pledge secures the Secured Obligations as amended from time to time by any amendment agreement to the Charge and Security Trust Deed. The Pledgor shall at its own cost sign all documents and take all actions necessary to that effect.

13 AMENDMENTS

This Agreement may not be amended, modified or waived except with the written consent of the Pledgor and the Trustee.

14 NOTICES

Any communication or document to be made or delivered by one person to another pursuant to this Agreement shall be made or delivered to that other person in accordance with Clause 24 (*Notices*) of the Charge and Security Trust Deed.

15 **SEVERABILITY OF PROVISIONS**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect in any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

16 **GOVERNING LAW**

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of France

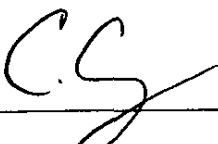
17 **JURISDICTION**

The parties hereto submit to the exclusive jurisdiction of the *Tribunal de commerce de Paris* to settle any disputes which may arise out of or in connection with this Agreement. This choice of jurisdiction is for the benefit of the Trustee only. The Trustee shall also be entitled to take action against the Pledgor in any other court of competent jurisdiction.

Signed on 27th May 2014,
in London,
in 4 (four) original copies

J.P. MORGAN SECURITIES plc

The Pledgor


By **Chris Craig**
Associate
Title

J.P. MORGAN LIMITED

The Trustee



By STEPHEN CLARKE

Title EXECUTIVE DIRECTOR.

