

# MR01

## Particulars of a charge



Companies House

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](http://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 there is no  
instrument Use form MR0P

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration  
21 days beginning with the day after the date of creation of the ch  
delivered outside of the 21 days it will be rejected unless it is accom  
court order extending the time for delivery

You must enclose a certified copy of the instrument with this form  
scanned and placed on the public record **Do not send the origin.**

MONDAY



\*A4HVP10Q\*

A19

12/10/2015

#152

COMPANIES HOUSE

### 1 Company details

Company number 0 2 7 5 4 7 4 0

Company name in full Finagra (UK) Limited

(28) 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 0 8 1 0 2 0 1 5

### 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 Societe Generale

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

# MR01

## Particulars of a charge

<b>4</b>	<b>Brief description</b> Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument  Brief description	None	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"  Please limit the description to the available space
<b>5</b>	<b>Other charge or fixed security</b> Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		
<b>6</b>	<b>Floating charge</b> Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> <b>Yes</b> Continue <input type="checkbox"/> <b>No</b> Go to <b>Section 7</b> Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> <b>Yes</b>		
<b>7</b>	<b>Negative Pledge</b> Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		
<b>8</b>	<b>Trustee statement <sup>1</sup></b> 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 <input type="checkbox"/>		<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)
<b>9</b>	<b>Signature</b> Please sign the form here  Signature	<div style="border: 1px solid black; padding: 5px;"><div style="display: flex; justify-content: space-between;"><span>X</span><span>X</span></div><div style="text-align: center; margin-top: 10px;"><i>Societe Generale</i></div></div> This form must be signed by a person with an interest in the charge	

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Martha Bates**

Company name **Societe Generale**

Address **c/o Societe Generale**

**SG House**

**Tower Hill**

Post town **London**

County/Region

Postcode **E C 3 N 4 S G**

Country **UK**

DX

Telephone **020 776 4758**



### 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 Linnenhall, 32-38 Linnenhall 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number: 2754740

Charge code: 0275 4740 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th October 2015 and created by FINAGRA (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th October 2015

Given at Companies House, Cardiff on 16th October 2015

Dated 8 October 2015

Société Générale

AND

Société Générale Newedge UK Limited

AND

Finagra (UK) Limited

TRI-PARTITE AGREEMENT

I hereby certify that, save  
for material redacted pursuant  
to S. 859A of the  
Companies Act 2006, this is  
a true copy of the original

Signed: JB Bates  
8<sup>th</sup> October 2015.  
Solicitor

1

Société Générale  
SG House,  
41 Tower Hill  
London EC3N 4SG. <sup>WJ</sup> <sup>JJ</sup>

## SECURITY AGREEMENT

This Agreement entered into as of 8 October 2015 is made among

1. **Société Générale**, a company incorporated in France, whose registered office is at 29 Boulevard Haussman, 75009 Paris, France acting through its London Branch situated at SG House, 41 Tower Hill London EC3N 4SG, registered in the United Kingdom (hereinafter called the "Bank")
2. **Société Générale Newedge UK Limited**, a company incorporated under the laws of England, whose registered office and principal place of business is at 10 Bishops Square, London, E1 6EG (hereinafter called "Newedge"), and
3. **Finagra (UK) Limited**, a company incorporated under the laws of England, whose registered office and principal place of business is at New Loom House 101 Back Church Lane, London E1 1LU (hereinafter called the "Customer")

### **WHEREAS:**

- A. The Customer has opened a segregated account identified as Account L-200-0B980 (the "Account") and such account will be utilised solely for business undertaken by the Customer of the nature contemplated by this Agreement and will be segregated from all other accounts including Customer's accounts held with Newedge. The Account shall be used for trading in futures and/or options contracts ("Contracts") on one or several commodity exchanges agreed with Newedge and the Bank as further detailed in clause 3.
- B. The Bank has agreed to extend credit facilities to the Customer for the purpose of financing the purchase and/or sale of physical commodities (the "Commodity").
- C. The Customer may, from time to time, hedge its exposure on the Commodity financed by the Bank with Contracts, and
- D. The Bank has agreed, subject to the terms and conditions contained herein, to make payments directly to Newedge (which shall be financed by the Bank to the Customer in the form of corresponding loans ("Loans")) for the purpose of meeting the initial and variation margin requirements required by Newedge in connection with the Contracts for the Account, together with commissions, exchange and reasonable other fees and other costs or liabilities incurred in connection with the Account

**NOW THEREFORE**, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and adequacy whereof is hereby acknowledged, it is agreed by and between the parties hereto as follows:

1. **Security.** As security for all of the indebtedness and for the payment and performance of all obligations whether direct or indirect, absolute or contingent due or to become due, now existing or hereafter arising, of the Customer to the Bank and for the payment of all monies which the Customer may hereafter owe to the Bank, together with all costs and expenses (including reasonable legal fees) in respect thereof or in connection therewith, the Customer hereby grants to the Bank a fixed and floating charge over and a continuing security interest in and first lien on, and pledges mortgages and assigns and transfers to the Bank all monies, securities, treasury bills, negotiable contracts, documents of title, and Contracts in the Account or sold or purchased by the Customer through the Account, open positions in Contracts, together with the Commodity covered thereby and the proceeds thereof and any other property or funds now or at any future time held in or which may be withdrawn from the Account or which may be in the possession of Newedge in respect of the Account or such Contracts for any purpose, including safekeeping, including any balances which may remain in the credit of the Account upon the closing thereof and all the proceeds of any of the foregoing, SUBJECT, HOWEVER, to the prior payment of all indebtedness of the Customer to Newedge arising solely with regard to the Account herein assigned as such may exist from time to time including any fees and commissions relating thereto. It is expressly agreed, however, that the Customer shall remain liable for any and all obligations which the Customer may owe to Newedge in connection with the Account and that the Bank shall only be responsible for such obligations as are expressly agreed to in this Agreement or imposed by applicable law
2. **Withdrawal of Funds.** Subject to the Bank's compliance with its payment obligation to Newedge under this Agreement, the Bank is hereby authorised and fully empowered, without further authority from the

Customer, to demand that Newedge remit to the Bank any funds that may be due to the Customer with respect to the Account including all funds standing to the credit of or payable out of the Account in relation to Contract positions then outstanding or payable at the maturity of any Contract, and, Newedge is hereby authorised and directed to pay to the Bank such funds as the Bank shall demand of Newedge that may hereafter be withdrawn or payable out of the Account, without the consent of, or notice to the Customer. Newedge shall notify the Customer of all payments made to the Bank under this paragraph. Newedge shall not release any funds from the Account to or upon the order of the Customer or any third party without the prior written consent of the Bank, except where required by applicable law. For the purposes of this clause 2, Newedge shall maintain the Account as agent for the Bank during the term of this Agreement.

### **3 Contract Orders**

- (a) On each occasion that the Customer intends to place an order ( 'Order ' ) which might give rise to a Contract for the Account, the Customer shall notify the Bank of such order, specifying to which cargo or inventory or contract it relates. The Bank shall in its discretion determine whether to authorise any such Order (and resulting Contract) for inclusion in the Account and subject to the terms and conditions of this Agreement, the Bank shall notify Newedge promptly of its decision. The provisions of Annex 1 shall apply to any such Order. Neither Newedge nor the Bank shall be liable to the Customer for any delay in the authorisation of any such Order or resulting Contract by the Bank nor for any delay in the execution of any such Order relating to or arising out of any delay on the part of the Bank in authorising any such Order or resulting Contract.
- (b) The Bank and Newedge hereby agree procedures for the processing of Orders as set out in Annex 1, which forms part of this Agreement. The Customer agrees that the Bank and Newedge may from time to time by mutual agreement amend Annex 1, and that such amendment may be carried out without any requirement to give notice to or consult with the Customer. The Bank and Newedge agree to notify the Customer as soon as possible after any amendment to Annex 1.
- (c) The Customer shall notify the Bank no less than five business days prior to the expiry of any resulting Contract, of any intention or desire on its part to take or make physical delivery in respect of such Contract.
- (d) Notwithstanding the provisions of sub-clause 3(c), Newedge shall have no duty to
- (i) do any act or thing to prevent any resulting Contract going to physical delivery
  - (ii) notify or otherwise make the Bank aware of the fact that any resulting Contract is or shall be going to physical delivery ,
  - (iii) require or procure that the Customer take any action pursuant to sub-clause (c ) above,
- and,
- Newedge shall have no liability whatsoever to the Bank or to the Customer in respect of any loss of any kind suffered by the Bank or the Customer in respect of any failure or omission on the part of the Customer to comply with the provisions of sub-clause 3(c) or arising out of or in any way connected to the physical delivery of any resulting Contract. The Bank and the Customer agree that the exclusion of liability contained in this clause is fair and reasonable in the circumstances.

### **4 Application of Loans.**

- (a) The Bank unconditionally and irrevocably agrees, as primary obligor, to pay directly to Newedge, all amounts necessary to satisfy the Customer Obligations. Promptly upon receipt of a written notice from Newedge specifying the then outstanding Customer Obligations, the Bank shall transfer to Newedge the specified amount in immediately available funds and Newedge will credit such payment to the Account upon its receipt of the same. For the purposes of this Agreement, "Customer Obligations" shall mean each of the initial margin and variation margin requirements imposed by Newedge in connection with transactions in the Contracts for the Account or meeting debit balances on the Account (including, but not limited to regulatory obligations, fees, commissions and deficits or losses arising from Contracts, and any related obligations to any clearing house or exchange) (collectively the "Customer Obligations"). It is acknowledged and agreed that the amount of any initial or variation margin requirements required by Newedge shall be determined by Newedge at its discretion and that the terms and conditions of this Agreement shall apply to any such requirements so established.
- (b) All amounts paid by the Bank to Newedge in satisfaction of the Customer Obligations shall be exclusively applied in relation to the operation of the Account. Under no circumstances shall such payments be used by Newedge to finance initial and variation margin requirements to any other account of the Customer carried by Newedge or any other person, or to any third party. Each payment made by the Bank to Newedge pursuant to this Agreement shall also constitute solely as between the Bank and the Customer, a

corresponding Loan. All parties agree that the obligations of the Customer to the Bank under the Loans are separate from the obligations of the Bank to Newedge under the Customer Obligations, and no obligations, actions or defaults under the Loans shall affect this Agreement or the Bank's principal obligation to pay Newedge in respect of the Customer Obligations as set out hereunder.

- (c) The Customer hereby expressly authorises and instructs (i) the Bank to comply with all notices or demands for payment of the Customer Obligations required in connection with any Contract for the Account made by Newedge hereunder and (ii) Newedge to address directly to the Bank all notices or demands under this Agreement for payment of the Customer Obligations required in connection with the Account and to provide the Bank with copies of all account statements and notices prepared by Newedge in connection with the Account.
- (d) In the ordinary course of business, Newedge will require the Bank to make payment in respect of the Customer Obligations at any time by written notice to the Bank.
- 5. **Power of Attorney** The Customer hereby constitutes and appoints the Bank its true, lawful and irrevocable attorney to demand, receive and enforce payments and to give receipts, releases and satisfactions for all monies payable to the Customer, with respect to the Account, and to take any other actions which the Bank may deem necessary or desirable in connection with the preservation and enforcement of the Bank security interest and this may be done in the name of the Bank with the same force and effect as the Customer could do had this Agreement not been made. Any and all monies or payments which may be received by the Customer, to which the Bank is entitled under and by reason of this Agreement, will be received by the Customer as trustee for the Bank, and the Customer will immediately deliver such monies to the Bank without co-mingling with any other funds.
- 6. **Account.** Within the Account, for the purposes of account administration only, Newedge may from time to time open and close one or more sub-accounts in the name of the Customer (and sub-accounts of such sub-accounts and so on) and the definition of Account shall include each and all sub-accounts that may subsist from time to time. Nothing herein contained shall be construed so as to prevent the Customer from remaining the owner of the Account, subject to the interest of the Bank granted hereunder.
- 7. **Liquidations**
  - (a) Whenever the Bank deems it necessary for its protection, it shall be entitled, without the consent or concurrence of, but upon giving notice to, the Customer, to direct Newedge to liquidate any or all then outstanding open positions in the Contracts or to liquidate any securities or other property held by Newedge in the Account and to direct Newedge to pay to the Bank the balance as shall exist in the Account after such liquidation and after the payment to Newedge of all indebtedness of the Customer to Newedge in connection with the Contracts in the Account. It is hereby acknowledged and agreed that Newedge shall not be required to receive evidence of any notice given or required to be given to the Customer hereunder.
  - (b) Whenever Newedge deems it necessary for the protection of itself, it shall be entitled on notice to the Bank but without seeking the consent or concurrence of the Customer to liquidate any or all then outstanding open positions in the Contracts or to liquidate any securities or other property held by Newedge. Newedge shall provide the Bank and the Customer with prior notice of all liquidations undertaken by Newedge pursuant to this clause.
- 8. **Information/Statements** The Bank is hereby authorised and empowered to receive from Newedge and Newedge is authorised and directed to deliver to the Bank, for its information, copies of the following documents: confirmations of all Contracts executed for the Account and/or monthly statements pertaining to the Account, margin calls sent to the Customer, notices of liquidation sent to the Customer and copies of any written communications pertaining to the Account which may be sent to the Customer from time to time. The Customer agrees to promptly notify the Bank by telex or facsimile of all Contracts entered into the Account.
- 9. **Customer Losses** For the avoidance of doubt, the Bank agrees that the Customer Obligations shall include payment of any losses incurred by Newedge in respect of any amounts due by the Customer in respect of the Account including, but not limited to, any losses resulting from the close-out of any Contract(s) which have not been paid by or on behalf of the Customer upon the date of close-out (including any negative Total Net Equity amount as defined below), any losses arising from failed delivery of any Contract and any other debit balances.



Newedge shall not be obliged before exercising any of the rights, powers or remedies conferred upon it in respect of the provisions contained herein or by operation of law to (a) make any demand of or to take any action or obtain judgment in any court against, the Customer, (b) to make or file any claim or proof in a winding-up or dissolution of the Customer, or (c) to enforce or seek to enforce any security taken in respect of any of the obligations of the Customer

**10 Termination.**

- (a) As between the Customer and the Bank, this Agreement shall remain in full force and effect until cancelled in writing by the Bank. The Bank shall not have the right or power to cancel this Agreement when the Total Net Equity of the Account is a negative amount. "Total Net Equity" shall be defined as the sum of (i) cash on deposit in the Account (ii) the market value of the Contracts or other property held in the Account, as determined by Newedge based on the current closing market price for such contracts as reported by the relevant exchange or if none is reported, by Newedge at its discretion, (iii) realised gains or losses resulting from the liquidation of positions in the Contracts in the Account, and (iv) unrealised gains or losses on all open positions in the Contracts held in the Account, as determined by Newedge based on the current closing market price for such Contracts as reported by the relevant exchange or if none is reported, by Newedge at its discretion, and
- (b) As between Newedge and the Bank, neither party can terminate this Agreement unless (i) the Total Net Equity of the Account is positive or zero, and (ii) the Bank or Newedge as the case may be, has made all payments due to Newedge or the Bank (as the case may be) in relation to the Contracts. Any cancellation of this Agreement shall be without effect until receipt by Newedge or the Bank as the case may be, of written notice from the other party advising Newedge or the Bank of the termination of the Agreement. Upon termination, the Bank shall notify Newedge of the formal release of the Customer hereunder.

**11 Representations and Warranties** The Customer hereby represents and warrants to the Bank and Newedge that

- (a) The Account has not heretofore been encumbered, alienated or assigned and will not be encumbered, alienated or assigned except as contemplated under this Agreement. The Customer agrees that neither Account nor any property in respect thereof shall be further encumbered without the Bank's prior written consent,
- (b) It is a corporation duly authorised and validly existing under the laws of the jurisdiction in which it is incorporated and has full corporate power and authority to enter into and perform its obligations under this Agreement and is not subject to any laws or regulations which prevent, its performance of this Agreement and such entry and performance will not conflict with any document binding on it or any of its assets,
- (c) It will not, breach or cause to be breached any undertaking, agreement, contract, statute, rule or regulation to which it is a party or by which it is bound which would materially limit or affect the performance of its duties under this Agreement,
- (d) This Agreement and all Contracts contemplated hereunder have been duly authorised and shall constitute valid and binding obligations enforceable against the Customer in accordance with their terms,
- (e) It relies on its own judgement when entering into futures and options contracts purchased and/or sold through Newedge on the exchanges and that it is not relying on any communication (written or oral) of Newedge or the Bank as advice or as a recommendation as to the suitability of such Contracts. For the avoidance of doubt, a confirmation by the Bank indicating agreement to the Customer placing an order with Newedge for such Contract or Contracts shall not be construed as advice or the recommendation as to the suitability of such Contract and
- (f) No event of default (howsoever described) has occurred or is continuing under the Customer Agreement

The representations and warranties set out in this clause are made on the date of this Agreement and are deemed to be repeated on each date that a Contract is recorded in a Account with reference to the facts and circumstances then existing

**12 Customer Agreement**

- (a) Newedge and the Customer hereby confirm that they have entered into Terms of Business or a Customer Agreement for the execution and clearing of Contracts on a full service basis (the "**Customer Agreement**") It is understood that the terms of this Agreement will prevail in the event of a conflict between the terms of this Agreement and the Customer Agreement
- (b) Nothing contained herein shall be deemed or construed to amend, modify or alter the Customer Agreement entered into between Newedge and the Customer in any manner whatsoever, and the Customer Agreement shall remain valid and in full force and effect, except that the Customer Agreement shall be deemed to operate on a separate basis in respect of all Contracts entered into by the Customer, so that no funds, assets or property delivered to Newedge in connection with the Contracts (including for the avoidance of doubt contract positions held in the Account) shall secure in any way, or be used to satisfy (including as a result of the exercise of set-off rights), the Customer's obligations relating to, or arising in connection with, any account other than the Account or any contract other than in connection with the Contracts
- (c) Notwithstanding sub-clause 12(b) above, a default by the Customer in relation to (a) any of its obligations to the Bank, or (b) any of its obligations to the Bank or Newedge under this Agreement or any other agreement with the Customer, shall constitute an additional event of default under such agreement (including the Customer Agreement) and such other agreement including the Customer Agreement is hereby amended accordingly

**13. Default.** In the event that Newedge determines that an event of default (as defined in the Customer Agreement) may have occurred and Newedge decides to effect an early settlement with regard to any of the Contracts, Newedge agrees as soon as reasonably practicable to consult with the Bank, and the Customer authorises Newedge so to do, providing always that nothing contained herein shall be construed as a limitation on the discretion of Newedge to exercise its powers under the Customer Agreement, nor shall any failure or delay on the part of Newedge so to consult with the Bank invalidate or otherwise affect any action taken by Newedge pursuant to the Customer Agreement in the event of the occurrence of an event of default

**14. No Waiver** No delay on the part of any of the parties hereto in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any partial exercise of any power or right hereunder preclude any other or further exercise thereof or the exercise of any other power or right

**15. Indemnity.** The Customer hereby agrees to indemnify and hold Newedge and the Bank harmless against any and all actions, claims, losses and costs (including reasonable attorney's fees) that at any time may arise in connection with this Agreement or any matters arising relating to the Account

**16. Notices.** All notices, demands, requests or other documents required to be made or delivered under this Agreement shall be sufficiently served when delivered personally (by courier or any other person) to the address below or to such other address as may be designated by the party entitled to receive the same by notice similarly given to the other parties hereto

**Société Générale**

29 Boulevard Haussman

75009 Paris

France

Attention Gordon Mackie / Brad Stone

Fax +33 1 41 45 97 41

**Société Générale Newedge UK Limited**

10 Bishops Square

London E1 6EG

Attention Head of Legal, Europe and Middle East

Fax +44 (0)20 7676 8141

**Finagra UK Limited**

New Loom House

101 Back Church Lane

W  
J

## ANNEX 1

### PROCEDURE FOR PROCESSING OF ORDERS

#### **1 Authorisation**

- (a) Upon receipt of an order ("Order") from the Customer for the Account Newedge shall, as soon as reasonably practical seek authorisation for such Order from the Bank in accordance with the procedure set out in paragraph 3 below
- (b) In the event that the Bank decides to authorise or reject any Order notified to it in accordance with (a) above, it shall notify Newedge of such authorisation in accordance with the procedure set out in paragraph 3. In the event that no authorisation or rejection of an Order is received by Newedge from the Bank by 1500 hours London time on the day on which such Order is placed by Customer, such Order shall be deemed to have been rejected by the Bank, and Newedge shall thereafter notify the Customer accordingly

#### **2. Rejected Orders**

Where pursuant to paragraph 1 above an Order is rejected by the Bank, Newedge may in its absolute discretion take steps to trade out of any position taken in respect of such Order, and the Customer shall be responsible for any costs and expenses incurred by Newedge in connection therewith and any loss suffered by Newedge as a result of such action

#### **3. Notifications**

- (a) All requests for authorisation by Newedge pursuant to paragraph 1(a) above shall be sent by Newedge by email to the following email addresses

gordon.mackie@sgcib.com  
brad.a.stone@sgcib.com  
par-oper-bo-finagra@sgcib.com

- (b) All authorisations and rejections by the Bank pursuant to paragraph 1(b) above shall be sent by the Bank by email to the following email addresses

ldn-cssofts@newedge.com  
ldn-softs@newedge.com

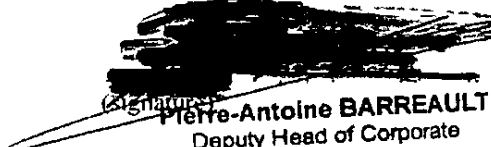
- (c) Newedge and the Bank may from time to time amend their respective list of email addresses set out above by written notice in accordance with clause 16 of the Agreement

London E1 1LU  
Attention Bernard Weppe  
Email bweppe@finagra.co.uk  
Fax +44 (0)20 7063 9310

17. **Miscellaneous.** This Agreement shall be binding upon the Customer and upon its successors legal representatives, and assigns and it shall be binding upon and inure to the benefit of any successors or assigns of the Bank and Newedge. A party may not assign their right or obligation under this Agreement without the prior consent of the other parties
18. **Governing Law** This Agreement shall be governed by and construed in accordance with the English law and the parties hereby submit to the exclusive jurisdiction of the English courts. Nothing contained herein shall prevent any party from instituting proceedings anywhere in the world in execution of a court judgment obtained in relation to any matter dealt with in this Agreement
19. **Counterparts** This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument

IN WITNESS WHEREOF the Bank, Newedge and the Customer have executed and delivered this Agreement as a deed as of the date first above written


SIGNED for and on behalf of Société Générale by its authorised signatories

  
(signature)  
**Pierre-Antoine BARREAU**  
Deputy Head of Corporate  
Commodity and Trade Finance  
(name and title)

(signature)

(name and title)

SIGNED for and on behalf of Société Générale Newedge UK Limited by its duly authorised signatories

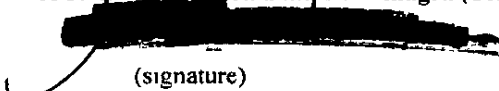
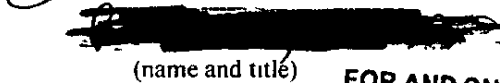
  
(signature)  
**David Escomier**  
Chief Executive Officer  
Newedge Group  
(name and title)

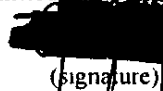
(signature)

(name and title)

  
**Olivier Hartemann**  
Chief Administration Officer  
SG Newedge UK

SIGNED for and on behalf of Finagra (UK) Limited by its duly authorised signatories

  
(signature)  
  
(name and title)

  
(signature)

(name and title)

 (DIRECTOR)

FOR AND ON BEHALF OF  
**Finagra**

FINAGRA (UK) LTD