



Registration of a Charge

Company name: **CELSA STEEL SERVICE (UK) LIMITED**

Company number: **06682547**



X98LGH19

Received for Electronic Filing: **04/07/2020**

Details of Charge

Date of creation: **02/07/2020**

Charge code: **0668 2547 0005**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED AS TRUSTEE FOR EACH OF THE SECURED PARTIES**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

CLIFFORD CHANCE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6682547

Charge code: 0668 2547 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd July 2020 and created by CELSA STEEL SERVICE (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th July 2020 .

Given at Companies House, Cardiff on 6th July 2020

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

EXECUTION VERSION

DATED 2 July 2020

THE PERSONS LISTED IN SCHEDULE 1
AS ORIGINAL CHARGORS

IN FAVOUR OF

WILMINGTON TRUST (LONDON) LIMITED

AS SECURITY AGENT

SUPPLEMENTAL COMPOSITE DEBENTURE

EXECUTED IN CONNECTION WITH THE
AMENDMENT AND RESTATEMENT OF

A SENIOR FACILITIES AGREEMENT DATED 20
DECEMBER 2018

SUPPLEMENTAL TO A COMPOSITE DEBENTURE
DATED 20 DECEMBER 2018

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THIS SUPPLEMENTAL COMPOSITE DEBENTURE is made by way of deed
on 2 July 2020

BY:

- (1) **THE PERSONS** listed in Schedule 1 (*The Original Chargors*) (each an "**Original Chargor**"); and
- (2) **WILMINGTON TRUST (LONDON) LIMITED** as trustee for each of the Secured Parties on the terms and conditions set out in the Amended Facilities Agreement (the "**Security Agent**").

RECITALS:

- (A) The Lenders made available to Celsa Manufacturing (UK) Limited two sterling term loan facilities pursuant to the Original Facilities Agreement (as defined below).
- (B) Pursuant to the Original Composite Debenture (as defined below) the Original Chargors created security over certain of their assets in favour of the Security Agent as continuing security for the payment and discharge of all the Secured Obligations (as defined in the Original Composite Debenture).
- (C) The Lenders have agreed to make available to Celsa Manufacturing (UK) Limited an additional sterling term loan facility pursuant to the Amendment and Restatement Agreement and amend the Original Facilities Agreement as set out in the Amendment and Restatement Agreement (each as defined below).
- (D) The Original Chargors wish to confirm the existing security created pursuant to the Original Composite Debenture and grant security over the Charged Assets in respect of its obligations to the Lenders as amended by the Amendment and Restatement Agreement.
- (E) This Supplemental Composite Debenture is supplemental to the Original Composite Debenture.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Supplemental Composite Debenture:

"Account" means the accounts specified in Schedule 2 (*Accounts*) and each of the accounts opened or maintained by any Chargor with the Security Agent, any bank, building society, financial institution or other person (including any renewal, redesignation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby.

"Additional Chargor" means a member of the Group which becomes a Chargor by executing a Security Accession Deed.

"Amended Facilities Agreement" means the Original Facilities Agreement as amended and restated by the Amendment and Restatement Agreement.

"Amended Intercreditor Agreement" means the Intercreditor Agreement, as amended and restated by the ICA Amendment and Restatement Agreement.

"Amended Secured Obligations" means the Secured Obligations as defined in the Original Composite Debenture and including, for the avoidance of doubt, such obligations arising under the Finance Documents on and after the Effective Date of the Amendment and Restatement Agreement.

"Amendment and Restatement Agreement" means the amendment and restatement agreement in respect of the Original Facilities Agreement dated on or about the date of this Supplemental Composite Debenture between, amongst others, the Parent, the Company, the Guarantors, the Agent and the Security Agent.

"Chargor" means an Original Chargor or an Additional Chargor.

"Control Account" means each of the Accounts described in Schedule 3 (*Control Accounts*), each Account identified as such in any Security Accession Deed (and any renewal, redesignation, replacement, subdivision or subaccount of such accounts) and any other Account that may from time to time be identified in writing as a Control Account by the Security Agent and the Parent.

"Effective Date" has the meaning given to that term in the Amendment and Restatement Agreement.

"Fixed Security" means any mortgage, fixed charge or assignment expressed to be created by or pursuant to Clause 4 (*Supplemental Fixed Security*) of this Supplemental Composite Debenture or pursuant to a Security Accession Deed .

"HMG Composite Debenture" means the debenture dated on or about the date of this Supplemental Composite Debenture and entered into by Celsa (Wales) Limited, Celsa Manufacturing (UK) Limited, BRC Limited, ROM Limited, RFA (Penistone) Limited, ROM Group Limited, RFA Tech Limited, ROM Tech Limited, Celsa Steel Service (UK) Limited, Celsa (UK) Holdings Limited, Celsa Steel (UK) Limited and Express Reinforcements Limited in favour of Wilmington Trust (London) Limited as security trustee for the HMG Lender.

"HMG Discharge Date" has the meaning given to that term in the Amended Intercreditor Agreement.

"HMG Security" has the meaning given to that term in the Amended Intercreditor Agreement.

"ICA Amendment and Restatement Agreement" means the amendment and restatement agreement in respect of the Intercreditor Agreement dated on or about the date of this Supplemental Composite Debenture and entered into by, among others, the Parent, the Company, the Original ABL Debtors, the Original Term Debtors and the Original HMG Debtors (each term as defined therein).

"Insurance Policy" means each policy of insurance specified in Schedule 5 (*Insurance Policies*), each policy of insurance specified in any Security Accession Deed and any policy of insurance in which any Chargor may from time to time have an interest (as amended or supplemented).

"Intercreditor Agreement" means the intercreditor agreement dated 21 December 2018 between, amongst others, the Parent, the Original ABL Debtors, the Original Term Debtors (each term as defined therein), the Agent and the Security Agent.

"Lenders" means the Lenders as defined in the Original Facilities Agreement.

"Original Composite Debenture" means the composite debenture dated 20 December 2018 between the Original Chargors and the Security Agent.

"Original Facilities Agreement" means the senior facilities agreement dated 20 December 2018 between, amongst others, the Borrower, the Parent, the Agent, the Security Agent and the Original Lenders (each term as defined therein).

"Original Security" means the Security created by or pursuant to the Original Composite Debenture.

"Shares" means:

- (a) any stocks, shares, debentures and other securities listed in Schedule 4 (*Shares*);
- (b) any stocks, shares, debentures and other securities listed as such in any Security Accession Deed; and
- (c) all of each Chargor's other present and future stocks, shares, debentures and other securities in the capital of any member of the Group from time to time held by, to the order, or on behalf, of each Chargor.

1.2 Terms defined in other Finance Documents

Unless defined in this Supplemental Composite Debenture, or the context otherwise requires, a term defined in the Original Composite Debenture, the Amendment and Restatement Agreement, the Amended Facilities Agreement or the Amended Intercreditor Agreement has the same meaning in this Supplemental Composite Debenture, or any notice given under or in connection with this Supplemental Composite Debenture.

1.3 Construction

In this Supplemental Composite Debenture:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency Symbols and definitions*) of the Amended Facilities Agreement shall apply to the construction of this Supplemental Composite Debenture, or in any notice given under or in connection with this Supplemental Composite Debenture;

- (b) any reference to the "**Security Agent**", the "**Secured Parties**", the "**Finance Parties**", a "**Chargor**", an "**Original Chargor**", an "**Additional Chargor**" or any "**Obligor**" shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Amended Facilities Agreement;
- (c) any reference to "**including**" and "**include**" shall mean including and include "without limitation" and any words following such terms shall be construed as illustrative and shall not limit the meaning or scope of the phrase or words preceding such terms; and
- (d) references in this Supplemental Composite Debenture, to any Clause or Schedule shall be to a Clause or Schedule contained in this Supplemental Composite Debenture unless specified otherwise.

1.4 **Present and future assets**

- (a) A reference in this Supplemental Composite Debenture to any Mortgaged Property, Charged Asset or other asset includes, unless the contrary intention appears, present and future Mortgaged Property, Charged Assets and other assets.
- (b) The absence of or incomplete details of any Charged Assets in any Schedule shall not affect the validity or enforceability of any Security under this Supplemental Composite Debenture.

1.5 **Real Property**

- (a) A reference in this Supplemental Composite Debenture to any freehold, heritable, leasehold or commonhold property includes all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights.
- (b) The terms of the Amended Facilities Agreement and each other Finance Document are incorporated into this Supplemental Composite Debenture and each other Finance Document to the extent required for any purported disposition of any Real Property contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 **Separate Security**

Clauses 4.1 (*Mortgage of Real Property*) to 4.13 (*Assignment of Insurance Policies*) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment over each relevant asset within any particular class of assets defined in this Supplemental Composite Debenture and the failure to create an effective mortgage, fixed charge or assignment (whether arising out of this Supplemental Composite Debenture or any act or omission by any party) over any one asset shall not affect the

nature or validity of the mortgage, fixed charge or assignment imposed on any other asset whether within that same class of assets or not.

1.7 Security Agent assumes no obligation

The Security Agent shall not be under any obligation in relation to the Charged Assets as a consequence of this Supplemental Composite Debenture and each Chargor shall at all times remain liable to perform all obligations in respect of the Charged Assets.

1.8 Security Accession Deeds

This Supplemental Composite Debenture and each Security Accession Deed (if any) shall be read together and construed as one instrument so that all references in this Supplemental Composite Debenture to "this Supplemental Composite Debenture" shall be deemed to include, where the context so permits, each Security Accession Deed which has from time to time been entered into by Additional Chargors and all references in this Supplemental Composite Debenture to any "Security created by this Supplemental Composite Debenture" or "Security created pursuant to this Supplemental Composite Debenture" shall be deemed to include any Security created by or pursuant to each such Security Accession Deed, and all the powers and rights conferred on the Security Agent and any Receiver in relation to the Security created by this Supplemental Composite Debenture shall extend and apply to the Security created by each such Security Accession Deed.

1.9 Intercreditor Agreement

- (a) Notwithstanding anything herein to the contrary, the security interests granted to the Security Agent, for the benefit of the Secured Parties, pursuant to this Supplemental Composite Debenture and the exercise of any right or remedy by the Security Agent and the other Secured Parties hereunder are subject to the provisions of the Amended Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Amended Intercreditor Agreement and this Supplemental Composite Debenture, the provisions of the Amended Intercreditor Agreement shall prevail.
- (b) All Security created by or pursuant to this Supplemental Composite Debenture shall rank in priority at all times in accordance with the terms of the Amended Intercreditor Agreement.

2. CONFIRMATION OF EXISTING SECURITY

For the avoidance of doubt, each Chargor confirms for the benefit of the Secured Parties that with effect from the Effective Date, the Original Security shall (a) remain in full force and effect notwithstanding the amendments referred to in clause 3 (*Restatement of the Original Facilities Agreement*) of the Amendment and Restatement Agreement and (b) continue to secure its Amended Secured Obligations under the Finance Documents (including, but not limited to, under the Amended Facilities Agreement).

3. **COMMON PROVISIONS**

3.1 **Common provisions as to all Security**

All the Security created by or pursuant to this Supplemental **Composite Debenture** is:

- (a) created with full title guarantee, subject to:
 - (i) prior to the ABL Discharge Date, the ABL Security; and
 - (ii) prior to the HMG Discharge Date, the HMG Security;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Supplemental Composite Debenture and the Security created by or pursuant to it on trust for the Secured Parties;
- (c) continuing security for the payment and discharge of all the Amended Secured Obligations; and
- (d) subject to the terms of the Amended Intercreditor Agreement.

3.2 **Supplemental Security**

All the Security created by or pursuant to Clauses 4 (*Supplemental Fixed Security*) and 5 (*Supplemental Floating Charge*) is created in addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security.

3.3 **Consent for Fixed Security**

Each Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party.

4. **SUPPLEMENTAL FIXED SECURITY**

4.1 **Mortgage of Real Property**

Each Chargor charges, by way of legal mortgage, its Mortgaged Property.

4.2 **Fixed charge over Real Property**

Each Chargor charges (to the extent not validly and effectively charged by way of legal mortgage pursuant to Clause 4.1 (*Mortgage of Real Property*)), by way of fixed charge, all of its rights, title and interest from time to time in and to all its Real Property and all Related Rights.

4.3 **Fixed charge over Plant and Machinery**

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Plant and Machinery and all Related Rights.

4.4 Fixed charge over Accounts

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Accounts (except for the Control Accounts) and all Related Rights.

4.5 Fixed charge over contracts

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which that Chargor is party, including:

- (a) each of its interest or currency rate swap, cap, floor, collar or option transactions;
 - (b) any Relevant Contract;
 - (c) any Inter-Company Loan;
 - (d) any letter of credit issued in its favour; and
 - (e) any bill of exchange or other negotiable instrument held by it
- and all Related Rights.

4.6 Fixed charge over Investments

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.7 Fixed charge over Shares

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.8 Fixed charge over Intellectual Property

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Intellectual Property and all Related Rights.

4.9 Fixed charge over goodwill

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any goodwill and any rights and claims in relation to the uncalled capital of that Chargor.

4.10 Fixed charge over Monetary Claims

Each Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Supplemental Composite Debenture) and all Related Rights (to the extent not already charged under this Clause 4.10).

4.11 Fixed charge over other assets

Each Chargor charges, by way of fixed charge:

- (a) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any asset secured pursuant to this Supplemental Composite Debenture;
- (b) the right to recover and receive compensation which may be payable to it and in respect of any authorisation referred to in paragraph (a) above; and
- (c) to the extent not validly and effectively assigned pursuant to Clauses 4.12 (*Assignment of Accounts*) to 4.13 (*Assignment of Insurance Policies*), by way of fixed charge, all of its rights, title and interest from time to time in and to each Control Account and each Insurance Policy of that Chargor and all Related Rights in relation to each of those assets.

4.12 Assignment of Accounts

Each Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Control Account of that Chargor and all Related Rights.

4.13 Assignment of Insurance Policies

Each Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each Insurance Policy of that Chargor and all Related Rights.

5. SUPPLEMENTAL FLOATING CHARGE

5.1 Floating charge

- (a) Each Chargor charges by way of floating charge in favour of the Security Agent all present and future assets and undertaking of that Chargor.
- (b) The floating charge created pursuant to paragraph (a) above shall be deferred in point of priority to all Fixed Security validly and effectively created by that Chargor under the Finance Documents in favour of the Security Agent as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (a) above.

6. PROVISIONS AS TO SECURITY AND PERFECTION

6.1 Deposit of share certificate

Save to the extent that any such documents are required to be deposited with the HMG Security Agent pursuant to the HMG Transaction Security Documents prior to the HMG Discharge Date, or, in respect of Shares in ROM Limited, ROMTECH Limited or RFA-TECH Limited, with the ABL Security Trustee pursuant to the ABL Security Documents prior to the ABL Discharge Date, each Chargor shall:

- (a) on the date of this Supplemental Composite Debenture or, if applicable, on the date of the relevant Security Accession Deed (and upon its coming into possession thereof at anytime), deposit with the Security Agent (or procure the deposit of) all certificates or other documents of title to the Shares, and stock transfer forms (executed in blank by it or on its behalf) in respect of the Shares; and
- (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares (or upon acquiring any interest therein), notify the Security Agent of that occurrence and deposit with the Security Agent (or procure the deposit of) (i) all certificates or other documents of title representing such assets and (ii) such stock transfer forms or other instruments of transfer (executed in blank by it or on its behalf) in respect thereof as the Security Agent may request.

6.2 Deposit of title deeds

Save to the extent that any such documents are required to be deposited with the ABL Security Trustee pursuant to the ABL Security Documents prior to the ABL Discharge Date or with the HMG Security Agent pursuant to the HMG Transaction Security Documents prior to the HMG Discharge Date, each Chargor shall:

- (a) on the date of this Supplemental Composite Debenture or, if applicable, on the date of the relevant Security Accession Deed (and promptly upon the acquisition by it of any interest in any Real Property at any time) deposit with the Security Agent (or procure the deposit of) all deeds, certificates and other documents constituting or evidencing title to such Real Property or arrange for them to be held, on the terms of an undertaking that is satisfactory to the Security Agent; and
- (b) at any time thereafter deposit with the Security Agent (or procure the deposit of) any further such deeds, certificates and other documents, promptly upon coming into possession of any of those items.

7. MISCELLANEOUS

7.1 Incorporation of provisions from Amended Facilities Agreement

The provisions of clauses 1.4 (*Third party rights*), 10.3 (*Default Interest*), 14 (*Tax gross up and indemnities*), 16 (*Other indemnities*), 18 (*Costs and expenses*), 28 (*Role of the Agent, the Arranger and Others*), 29 (*The Security Agent*), 32 (*Payment mechanics*), 33 (*Set off*), 35 (*Notices*), 36.1 (*Accounts*), 36.2 (*Certificates and determinations*) and 39

(*Amendments and waivers*) of the Amended Facilities Agreement are incorporated into this Supplemental Composite Debenture as if expressly set out in full in this Supplemental Composite Debenture, but so that references in those clauses to the Amended Facilities Agreement are references to this Supplemental Composite Debenture.

7.2 Incorporation of provisions from Original Composite Debenture

The provisions of clauses 2 (*Covenant to pay*), 5.2 (*Crystallisation: by notice*), 5.3 (*Crystallisation: automatic*), 6.1 (*Negative pledge and restriction on dealings*), 6.2 (*Implied covenants for title*), 6.3 (*Notice of Security: Accounts*), 6.4 (*Notice of security: other assets*), 6.5 (*Deposit of documents of title: Investments*), 6.8 (*Application to HM Land Registry*), 6.9 (*Registration of Intellectual Property*), 6.10 (*Further advances*), 6.11 (*Custodians and nominees*), 7 (*Further Assurance*), 8 (*Shares and Investments*), 9 (*Accounts*), 10 (*Monetary Claims*), 11 (*Insurances*), 12 (*Real Property*), 13 (*General Undertakings*), 14 (*Enforcement of Security*), 15.2 (*Restrictions*), 15.3 (*Power of leasing*), 15.4 (*Right of appropriation*), 15.5 (*Statutory powers*), 16 (*Appointment of Receiver or Administrator*), 17 (*Powers of Receivers*), 18 (*Application of Proceeds*), 19 (*Protection of Purchasers*), 21 (*Effectiveness of Security*), 22 (*Prior Security Interests*), 23 (*Subsequent Security Interests*), 24 (*Suspense Accounts*), 25 (*Release of Security*), 26 (*Set-off*), 27 (*Changes to the Parties*), 28 (*Notices*), 29 (*Expenses, Stamp Taxes and Indemnity*), 30 (*Discretion and Delegation*) and 32 (*Jurisdiction*) and schedule 2 (*Mortgaged Property*), schedule 6 (*Specified Plant and Machinery*) and schedules 8 (*Monetary Claims*) to 13 (*Form of Security Accession Deed*) of the Original Composite Debenture are incorporated into this Supplemental Composite Debenture as if set out in full in this Supplemental Composite Debenture, but so that references in those clauses to:

- (a) the "**Senior Facilities Agreement**" are references to the "Amended Facilities Agreement";
- (b) the "**Secured Obligations**" are references to the "Amended Secured Obligations";
- (c) "**Charged Assets**" are references to the assets of each Chargor charged in favour of, or assigned (whether at law or in equity) to the Security Agent pursuant to this Supplemental Composite Debenture; and
- (d) "**this Debenture**" are references to this Supplemental Composite Debenture.

7.3 Original Composite Debenture

Except insofar as supplemented by this Supplemental Composite Debenture, the Original Composite Debenture shall remain in full force and effect.

7.4 No merger

For the avoidance of doubt, any mortgage, charge or assignment (whether at law or in equity) created by the Original Composite Debenture shall continue in full force and effect notwithstanding this Supplemental Composite Debenture and shall not merge in any security constituted by this Supplemental Composite Debenture or be released,

extinguished or affected in any way by the security constituted by this Supplemental Composite Debenture.

8. EXTENSION OF POWERS

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Supplemental Composite Debenture shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Amended Secured Obligations shall be deemed due and payable for that purpose) on the date of this Supplemental Composite Debenture or, in respect of Charged Assets secured pursuant to a Security Accession Deed, on the date of the Security Accession Deed.

9. POWER OF ATTORNEY

9.1 Appointment and powers

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on any Chargor by this Supplemental Composite Debenture or any other agreement binding on such Chargor to which the Security Agent is party (including the execution and delivery of any deeds, standard securities, charges, assignments, assignations or other security and any transfers of the Charged Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Charged Assets); and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the Collateral Rights (including, after the occurrence of an Acceleration Event, the exercise of any right of a legal or beneficial owner of the Charged Assets).

9.2 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

10. COUNTERPARTS

This Supplemental Composite Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Supplemental Composite Debenture.

11. GOVERNING LAW

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

THIS SUPPLEMENTAL COMPOSITE DEBENTURE has been signed by the Security Agent and executed as a deed by each Original Chargor and is delivered by them on the date stated at the beginning of this Supplemental Composite Debenture.

SCHEDULE 1
THE ORIGINAL CHARGORS

Name and Company Number of Original Chargor	Jurisdiction	Address, fax number and name of relevant department or officer to receive notice
Celsa (UK) Holdings Limited, registration number 04578086	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
Celsa (Wales) Limited, registration number 04578079	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
Celsa Manufacturing (UK) Limited, registration number 04577881	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
Celsa Steel Service (UK) Limited, registration number 06682547	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
BRC Limited, registration number 06662824	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez

Name and Company Number of Original Chargor	Jurisdiction	Address, fax number and name of relevant department or officer to receive notice
ROM Limited, registration number 00213629	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
RFA -TECH Limited, registration number 01344934	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
ROMTECH Limited, registration number 03719493	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
RFA (Penistone) Limited, registration number 01850509	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez
ROM Group Limited, registration number 03291151	England and Wales	Building 58, East Moors Road, Cardiff, CF24 5NN Fax: +44 (0) 29 2035 1801 Tel: +44 (0) 29 2035 1800 Attention of: Federico Perez

SCHEDULE 2
ACCOUNTS

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
Celsa (UK) Holdings Limited	Banco Sabadell	Banco Sabadell EUR	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
	Banco Sabadell	Banco Sabadell GBP	
Celsa Steel Service (UK) Limited	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
	Banco Sabadell	Banco Sabadell GBP	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
Celsa Manufacturing (UK) Limited	Banco Sabadell	Banco Sabadell GBP	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
	CaxiaBank SA Avenida Diagonal 621-629 Barcelona 08028 Spain	CaxiaBank EUR	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA	BBVA GBP	
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA	BBVA EUR	
	CaxiaBank SA Avenida Diagonal 621-629 Barcelona 08028 Spain	CaxiaBank GBP	
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB	Banco Sabadell EUR	

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell USD	[REDACTED]
Celsa (Wales) Limited	Svenska Handelsbanken 18 Park Place, Cardiff, CF10 3DQ [REDACTED]	Svenska Handelsbanken GBP	[REDACTED]
ROM Group Limited	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]		[REDACTED]
RFA-TECH Limited	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell GBP	[REDACTED]
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell EUR	[REDACTED]

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA GBP	[REDACTED]
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA EUR	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS GBP	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS EUR	[REDACTED]

<u>Chargor</u>	<u>Account Bank (including address and sort code)</u>	<u>Account Name</u>	<u>Account Number</u>
ROMTECH Limited	Banco Sabadell	Banco Sabadell EUR	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
	Banco Sabadell	Banco Sabadell EUR	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
	BBVA	BBVA GBP	
	44th Floor, One Canada Square, Canary Wharf, London, E14 5AA		
	BBVA	BBVA EUR	
	44th Floor, One Canada Square, Canary Wharf, London, E14 5AA		
	The Royal Bank of Scotland	RBS GBP	
	NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT		

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
ROM Limited	The Royal Bank of Scotland	RBS EUR	
	NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT		
	Banco Sabadell	Banco Sabadell GBP	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
	Banco Sabadell	Banco Sabadell EUR	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
	BBVA	BBVA GBP	
	44th Floor, One Canada Square, Canary Wharf, London, E14 5AA		
	BBVA	BBVA EUR	
	44th Floor, One Canada Square, Canary Wharf, London, E14 5AA		

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
ROM Limited trading as ROM Mesh	The Royal Bank of Scotland	RBS GBP	
	NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT		
	The Royal Bank of Scotland	RBS EUR	
	NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT		
ROM Limited trading as ROM Mesh	Banco Sabadell	Banco Sabadell GBP	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		
ROM Limited trading as ROM Mesh	Banco Sabadell	Banco Sabadell EUR	
	Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB		

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
BRC Limited	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA GBP	[REDACTED]
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA 23-59-11	BBVA EUR	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS GBP	[REDACTED]
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell EUR	[REDACTED]
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell GBP	[REDACTED]

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell EUR	[REDACTED]
	Banco Sabadell Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Banco Sabadell GBP	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS GBP	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS EUR	[REDACTED]
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street,	RBS GBP	[REDACTED]

<u>Chargor</u>	<u>Account Bank (including address and sort code)</u>	<u>Account Name</u>	<u>Account Number</u>
	Bristol, BS2 0PT [REDACTED]		
	The Royal Bank of Scotland NatWest Corporate Banking, Trinity Quay, Avon Street, Bristol, BS2 0PT [REDACTED]	RBS EUR	[REDACTED]
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA EUR	[REDACTED]
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA GBP	[REDACTED]
	BBVA 44th Floor, One Canada Square, Canary Wharf, London, E14 5AA [REDACTED]	BBVA EUR	[REDACTED]
	BBVA 44th Floor, One Canada Square,	BBVA USD	[REDACTED]

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
	Canary Wharf, London, E14 5AA		
	23-59-11		
	BBVA	BBVA GBP	
	44th Floor, One Canada Square, Canary Wharf, London, E14 5AA		

SCHEDULE 3
CONTROL ACCOUNTS

Chargor	Account Bank (including address and sort code)	Account Name	Account Number
Celsa Manufacturing (UK) Limited	Banco de Sabadell, S.A., London Branch, Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Celsa Manufacturing (UK) Limited	[REDACTED]
Celsa Manufacturing (UK) Limited	Banco de Sabadell, S.A., London Branch, Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Celsa Manufacturing (UK) Limited	[REDACTED]
Celsa Manufacturing (UK) Limited	Banco de Sabadell, S.A., London Branch, Level 37, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB [REDACTED]	Celsa Manufacturing (UK) Limited	[REDACTED]

SCHEDULE 4 **SHARES**

Chargor	Name of Company in which shares are held	Issued Capital Share	Description and Number of Shares Held
Celsa (UK) Holdings Limited	Celsa Manufacturing (UK) Limited	66,134,704	Ordinary 66,134,704
	Celsa Steel Service (UK) Limited	29,000,001	Ordinary 29,000,001
	Celsa (Wales) Limited	7,500,001	Ordinary 7,500,001
	Celsa Steel (UK) Limited	1,000,000	Ordinary 1,000,000
Celsa Steel Service (UK) Limited	ROM Group Limited	13,402,796	Ordinary 9,556,527
	BRC Limited	22,900,001	Ordinary 16,328,270
	Express Reinforcements Limited	5,218,000	Ordinary 3,720,435
ROM Limited	Group ROM Limited	20,501	Ordinary 20,501
	ROMTECH Limited	2	Ordinary 2
	RFA-TECH Limited	101	Ordinary 101
RFA-Tech Limited	RFA (Penistone) Limited	5,001	Ordinary 5,001

SCHEDULE 5
INSURANCE POLICIES

Chargor	Provider	Insured Risk	Policy Number	Insurance Period
Celsa (UK) Holdings Limited	HDI-Global SE-UK Branch	Public/Product Liability	110-01162620-14000	20 November 2019 to 19 November 2020
Celsa (Wales) Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR19A	21 November 2019 to 20 November 2020
	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020
Celsa Manufacturing (UK) Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR19A	21 November 2019 to 20 November 2020
	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020
Celsa Steel Service (UK) Limited	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020

Chargor	Provider	Insured Risk	Policy Number	Insurance Period
BRC Limited, registration	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR19A	21 November 2019 to 20 November 2020
	HDI- Global SE-UK Branch	Public/Products Liability	110-01162620-14000	20 November 2019 to 19 November 2020
	Atradius Credito y Caucion S.A.	Insolvency and Protracted default	81507	1 January 2020 to 31 December 2020
ROM Limited, registration	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR18A	21 November 2019 to 20 November 2020
	Nexus CIFS Limited	Credit Insurance Commercial - Risks Attaching	692	01 May 2020 to 30 April 2021
RFA -TECH Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR19A	21 November 2019 to 20 November 2020
	HDI Global SE - UK	Public/Products Liability	110-01162620-14000	20 November 2019 to 19 November 2020
	Nexus CIFS Limited	Credit Insurance Commercial - Risks Attaching	693	01 May 2020 to 30 April 2021

Chargor	Provider	Insured Risk	Policy Number	Insurance Period
ROMTECH Limited	AXA Corporate Solutions Assurance, Spanish Branch	All Risks Property Damage and Business interruption	XES0000692PR19A	21 November 2019 to 20 November 2020
	Nexus CIFS Limited	Credit Insurance Commercial - Risks Attaching	911	01 May 2020 to 30 April 2021
ROM Group Limited	HDI Global SE - UK	Public/Products Liability	110-01162620-14000	20 November 2019 to 19 November 2020
	HDI Global SE Sucursal en España	Public liability and Products Liability	08051712-14001	20 November 2019 to 20 November 2020

EXECUTION PAGES TO THE SUPPLEMENTAL COMPOSITE DEBENTURE

The Original Chargors

Executed as a deed by **CELSA (UK) HOLDINGS LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

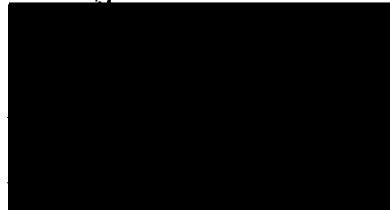
Signature of witness:



Name of witness:

HOLLY ARNOLD

Address of witness:



Executed as a deed by **CELSA MANUFACTURING (UK) LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

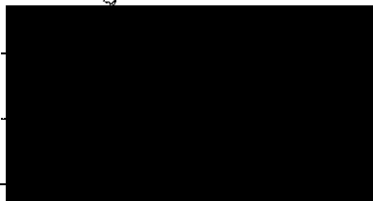
Signature of witness:



Name of witness:

Holly Arnold

Address of witness:



Executed as a deed by **CELSA (WALES) LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

Signature of witness:



Name of witness:

Holly Arndol

Address of witness:



Executed as a deed by **CELSA STEEL SERVICE (UK) LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

Signature of witness:



Name of witness:

Holly Arndol

Address of witness:



Executed as a deed by **BRC LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

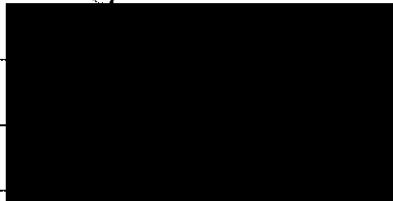
Signature of witness:



Name of witness:

Holly Arnold

Address of witness:



Executed as a deed by **ROM GROUP LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

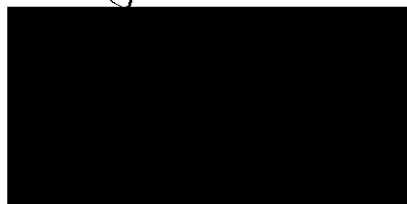
Signature of witness:



Name of witness:

Holly Ardd

Address of witness:



Executed as a deed by **ROM LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

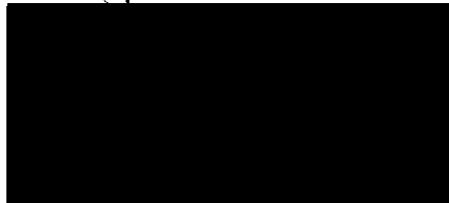
Signature of witness:



Name of witness:

Holly Arnold

Address of witness:



Executed as a deed by **ROMTECH LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

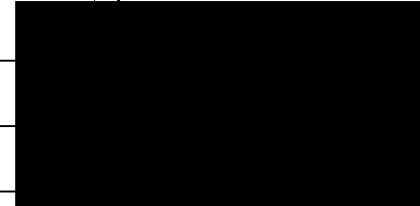
Signature of witness:



Name of witness:

Holly Arnold

Address of witness:



Executed as a deed by **RFA-TECH LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

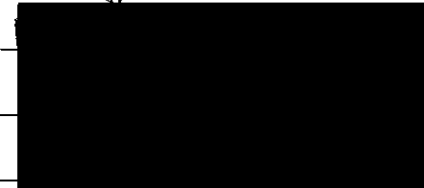
Signature of witness:



Name of witness:

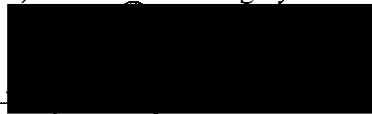
Holly Arnold

Address of witness:



Executed as a deed by **RFA (PENISTONE) LIMITED** acting by a director
in the presence of:

Signature of Director:



Name of Director:

Luis Sanz Villares

Signature of witness:



Name of witness:

Holly Arndd

Address of witness:



The Security Agent

For and on behalf of

WILMINGTON TRUST (LONDON) LIMITED

By:



Name:

Keith Reader
Authorised Signatory

Title: