



Registration of a Charge

Company Name: **APR ENERGY HOLDINGS LIMITED**

Company Number: **07105073**



XB7MKTDU

Received for filing in Electronic Format on the: **05/07/2022**

Details of Charge

Date of creation: **29/06/2022**

Charge code: **0710 5073 0012**

Persons entitled: **UMB BANK, N.A. (AS SECURITY TRUSTEE)**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **MILBANK LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7105073

Charge code: 0710 5073 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2022 and created by APR ENERGY HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th July 2022 .

Given at Companies House, Cardiff on 7th July 2022

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**

CONFIRMATORY DEBENTURE

Dated June 29, 2022

granted by

THE CHARGORS REFERRED TO HEREIN

in favour of

UMB BANK, NATIONAL ASSOCIATION
not in its individual capacity but solely as
Security Trustee

I certify that, save for material redacted pursuant to Section 859G of the Companies Act 2006, this copy instrument is a true and correct copy of the original instrument.

Milbank LLP by T Jackson, 4 July 2022

MILBANK LLP
London

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THIS DEED is dated June 29, 2022 and is made

BY:

- (1) **THE ENTITIES FROM TIME TO TIME PARTY HERETO**, as chargors (together, the “**Chargors**”)

IN FAVOUR OF:

- (2) **UMB BANK, N.A.** not in its individual capacity but solely as security trustee for each of the Secured Parties (as defined in the Intercreditor Agreement referred to below) (in such capacity, the “**Security Trustee**”) and, for the purposes of the covenant in Clause 2 (*Covenant to Pay*), as agent for each of the Secured Parties (also as so defined) (in such capacity, the “**Agent**”).

BACKGROUND:

- (A) Pursuant to a debenture dated February 28, 2020 (the “**Original Debenture**”), the Chargors created Security over certain of their assets as security for the Secured Obligations and in connection with a credit agreement originally dated February 28, 2020 (as amended, supplemented, increased, extended, restated, renewed or otherwise modified and in effect from time to time) between (among others) certain of the Chargors and Citibank, N.A. as administrative agent (the “**Administrative Agent**”) (the “**Original Credit Agreement**”).
- (B) The Original Credit Agreement will be amended and restated on or about the date of this Deed (as so amended and restated, the “**Credit Agreement**”).
- (C) The entering into of this Deed by the Chargors and the Security Trustee is a condition precedent to the occurrence of the Restatement Date pursuant to the terms of, and as defined in, the Credit Agreement.
- (D) The Chargors and the Security Trustee consider that the Security constituted by the Original Debenture secures the payment and performance of the Secured Obligations (as defined below) but are entering into this Deed in case it does not.
- (E) This Deed is a Security Document.
- (F) The Security constituted by this Deed and the exercise of any right or remedy by the Security Trustee hereunder are subject to the terms of the Intercreditor Agreement.
- (G) It is intended that this document shall take effect as a deed of those parties that execute it as such.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Intercreditor Agreement (including by reference to another document) shall, unless otherwise defined in this Deed, bear the same meaning when used herein. In addition:

“Accounts” means the accounts specified in Schedule 1 (*Accounts*) and every other Charged Account (as defined in the Credit Agreement) now or hereafter maintained by the Chargors or any of them with any bank or other financial institution (irrespective of the nature or location of the same).

“Accruing Property” means all stocks, shares or other securities, rights, benefits, proceeds and other property accruing, offered or issued in respect of any Share or any Investment (or any Accruing Property) at any time, whether by way of bonus, redemption, exchange, purchase, substitution, conversion, preference, option or otherwise.

“Book and Other Debts” means all present and future book and other debts, and all other moneys, now or hereafter due and owing to the Chargors or any of them together with the benefit of all rights, guarantees and other assurances relating thereto, in each case including the proceeds thereof.

“Charged Property” means the assets of the Chargors from time to time the subject of the security hereby constituted (including, in each case, all Related Rights relating thereto).

“Collateral Asset Contract” means any lease or contract for the use, employment or operation of a Collateral Asset (as defined in the Credit Agreement) or the provision of services by or from such Collateral Asset.

“Discharge Date” means the date on which:

- (a) the Secured Obligations having been discharged in full; and
- (b) the Security Trustee discharges the security hereby constituted pursuant to clause 31 (*Discharge of Security*).

“Identified Collateral Assets” means the Collateral Assets listed in Schedule 5 (*Identified Collateral Assets*).

“Insurance Policy” means each policy of insurance (excluding such policies of insurance to the extent that they relate to public liability or third party liabilities or are directors and officers insurance policies) in which the Chargors or any of them has an interest, whether now or at any time in the future.

“Intellectual Property” means all patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered, now or hereafter belonging to the Chargors or any of them.

“Intercreditor Agreement” means the intercreditor and proceeds agreement originally dated February 28, 2020, between (among others) the Chargors, Citibank, N.A. as Administrative Agent and the Security Trustee, as amended and restated on or about the date of this Deed and as further amended, supplemented and restated from time to time.

“Investments” means, in relation to any Chargor:

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- (a) all stocks, shares, debentures, securities and other investments (excluding the Shares and any Accruing Property directly or indirectly attributable to the Shares) in which that Chargor has a direct ownership interest, whether now or in the future; and
 - (b) all that Chargor's rights under, or otherwise attributable to, all present and future agreements with agents, custodians, fiduciaries, clearing systems and other intermediaries through which are held any stocks, shares, debentures, securities and other investments in respect of which that Chargor has an indirect interest, including all its rights in respect of all investment and other accounts established pursuant thereto.

"LPA" means the Law of Property Act 1925.

"Receiver" means a receiver or receiver and manager of the whole or any part of the Charged Property.

"Related Rights" means, in relation to any property:

- (a) the proceeds of sale of that property or any part thereof;
- (b) all present and future rights under any licence in respect of that property or any agreement for the sale or the lending or leasing thereof;
- (c) all present and future rights, benefits, claims, contracts, warranties, remedies, security, indemnities and covenants for title in respect of that property; and
- (d) all present and future interest and other moneys and proceeds attributable to that property or its use.

"Relevant Agreements" means each Collateral Asset Contract and any other agreement to which a Chargor becomes a party after the date hereof, other than any agreement that would fall within the limitations set forth within Clause 1.3 below.

"Secured Obligations" has the meaning set forth in the Intercreditor Agreement, other than (in each case) any obligation which, if included, would cause this Deed or anything herein contained to constitute unlawful financial assistance under Chapter 2 of Part 18 of the Companies Act 2006.

"Shares" means the shares specified in Schedule 3 (*Shares*) and any other shares in any other company that any Chargor may own in a UK Chargor from time to time.

"Tangible Moveable Property" means any Collateral Assets (including but not limited to the Identified Collateral Assets) and any other plant, machinery, office equipment, computers, generators, turbines and other chattels now or hereafter belonging to the Chargors or any of them (excluding any for the time being forming part of its stock in trade or work in progress), in each case having a value of £1,000 (or its equivalent) or more.

"UK Chargors" means, together:

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- (a) Apple Bidco Limited (registered in England and Wales with company number 09822930);
 - (b) APR Energy Limited (registered in England and Wales with company number 07062201); and
 - (c) APR Energy Holdings Limited (registered in England and Wales with company number 07105073),

together with any other company incorporated in England and Wales which constitutes a Grantor from time to time hereafter and accedes to the Original Debenture as a Chargor, each a “**UK Chargor**”.

“**UK Collateral Asset Contract**” means each material (as determined by the Security Trustee in its reasonable discretion) Collateral Asset Contract either: (a) governed by the laws of England and Wales; or (b) entered into by a UK Chargor.

1.2 Construction

The provisions of section 1.02 of the Intercreditor Agreement shall apply to this Deed except that references to “this Agreement” will be construed as references to this Deed.

1.3 Limitations

Notwithstanding any provisions of this Deed to the contrary, the charges granted herein shall not extend to, and the term “Charged Property” as defined and used herein, shall not include:

- (a) any obligation or property of any kind due from, owed by or belonging to any Sanctioned Person;
 - (b) any lease, license, franchise, charter, authorization, contract or agreement to which any Chargor is a party, and any of its rights or interest thereunder, if and to the extent that a security interest (i) (x) is prohibited by or in violation of any law, rule or regulation applicable to such Chargor or (y) requires any governmental consent that has not been obtained, (ii) in the case of any such lease, license, franchise, charter, authorization, contract or agreement, is prohibited by or in violation of the terms of any such lease, license, franchise, charter, authorization, contract or agreement or requires an unaffiliated third party consent thereunder or (iii) reasonably would be expected to result in material adverse tax consequences to such Chargor (or its affiliates) as reasonably determined by the Borrower; in each case after giving effect to the applicable anti-assignment provisions of the UCC and other applicable laws, other than proceeds and receivables thereof the assignment of which is expressly deemed effective under the UCC or other applicable laws notwithstanding such prohibition;
 - (c) equity interests in joint ventures or any non-wholly owned subsidiaries, in each case to the extent not permitted by the terms of such person’s organizational or joint venture documents or relevant equity holders agreement or requires an unaffiliated third party consent thereunder, in each case, after giving effect to the applicable anti-assignment provisions of the UCC and other applicable laws;
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- (d) any “intent-to-use” application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing and acceptance of a “Statement of Use” pursuant to Section 1(d) of the Lanham Act or to an “amendment to allege use” pursuant to Section 1(e) of the Lanham Act;
 - (e) any leasehold interest (including any ground lease interest) or fee interest in real property and fixtures affixed to real property;
 - (f) motor vehicles, airplanes and any other assets subject to certificates of title (in each case other than the Collateral Assets);
 - (g) any deposit account, securities account, commodities account or other account (excluding Charged Accounts); and
 - (h) assets of the Chargors in circumstances where the Administrative Agent and the Borrower agree that the burden, cost or other consequences (including any adverse tax consequences) of creating, perfecting or maintaining the pledge of, or security interest in, such assets is excessive in view of the benefits to be obtained by the Secured Parties.

1.4 Third Party Rights

A person who is not a party to this Deed may not enforce any of its terms pursuant to the Contracts (Rights of Third Parties) Act 1999.

1.5 Disposition of Property

The terms of the documents under which the Secured Obligations arise (and of all side letters relating to the Secured Obligations) are incorporated into this Deed to the extent required for any purported disposition of the Charged Property contained herein to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. FURTHER ADVANCES

By the Agent’s execution of this Deed, each Secured Party severally covenants with the Chargors that to the extent (if at all) that it is obliged so to do under the terms of the Secured Debt Documents (and upon the terms and subject to the conditions set out therein), it will make advances and further advances (and otherwise extend financial accommodations) to the Borrowers.

3. COVENANT TO PAY

Each Chargor hereby covenants with the Security Trustee that it will pay the Secured Obligations on demand as and when the same become payable under the terms of the Secured Debt Documents.

4. CHARGING CLAUSE

4.1 Fixed Security

Each Chargor:

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- (a) charges to the Security Trustee by way of first fixed charge, all its right, title and interest in and to:
- (i) the Tangible Moveable Property to the extent not attached to real property as fixtures;
 - (ii) the Shares and all Accruing Property directly or indirectly attributable thereto together with, in each case, all dividends, interest, redemption proceeds and other moneys payable in respect thereof;
 - (iii) the Accounts;
 - (iv) the Intellectual Property;
 - (v) the Investments (to the extent not assigned under paragraph (d) below) and all Accruing Property directly or indirectly attributable thereto together with, in each case, all dividends, interest, redemption proceeds and other moneys payable in respect thereof;
 - (vi) its present and future goodwill;
 - (vii) its present and future uncalled capital;
 - (viii) all present and future permissions, consents and authorisations (statutory or otherwise) held in connection with its business; and
 - (ix) any beneficial interest, claim or entitlement which it may have now or from time to time hereafter to any assets of any pension fund; and
- (b) assigns to the Security Trustee all its right, title and interest in and to:
- (i) those Investments constituted by contractual rights against (or rights in respect of investment and other accounts with) agents, custodians, fiduciaries, clearing systems and other intermediaries;
 - (ii) the Book and Other Debts;
 - (iii) the Insurance Policies; and
 - (iv) the Relevant Agreements,

in each case together with all Related Rights relating thereto, with full title guarantee and to secure the payment and discharge of the Secured Obligations, but so far as concerns any such asset which such Chargor may not assign or charge without the consent of a third party, only after that consent is obtained, to the intent that thereupon such asset shall be charged or assigned (as the case may be) to the Security Trustee under this Clause 4.1 (*Fixed Security*) and until then the purported charge or assignment in respect thereof shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income attributable thereto to which such Chargor may be entitled (or which such Chargor may be awarded or otherwise derive therefrom) to secure the payment and discharge of the Secured Obligations.

4.2 Floating Charges

Each Chargor hereby charges to the Security Trustee by way of first floating charge the whole of its undertaking and assets, present and future (other than assets effectively charged or assigned pursuant to Clause 4.1 (*Fixed Security*)), in each case with full title guarantee and to secure the payment and discharge of the Secured Obligations.

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to each floating charge hereby created to the intent that each such floating charge shall be a qualifying floating charge for the purposes of sub-paragraph (1) of such paragraph.

4.3 Priority of Liens under Original Debenture

The Liens constituted by this Deed will be subject, in point of priority, to any Liens constituted by the Original Debenture, notwithstanding that this Deed purports to constitute first ranking Liens.

4.4 Relationship between subsequent assignments

Where asset has been assigned under the Original Debenture and the same asset is purported to be assigned again under this Deed, that second security interest will take effect as an assignment only if and when the relevant Liens constituted by the Original Debenture ceases to have effect, pending which it will take effect as a fixed charge over the relevant asset.

5. CRYSTALLISATION OF FLOATING CHARGES

5.1 By Notice

The Security Trustee may at any time by notice in writing to any Chargor convert the floating charge created by that Chargor pursuant to Clause 4.2 (*Floating Charges*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Security Trustee (acting reasonably) considers that any of the Charged Property the subject of that floating charge may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process.

5.2 Without Notice

Notwithstanding Clause 5.1 (*By Notice*) and without prejudice to any rule of law which may have a similar effect, the floating charge created by each Chargor pursuant to Clause 4.2 (*Floating Charges*) shall automatically be converted with immediate effect (and without notice) into a fixed charge as regards all the assets the subject thereof if:

- (a) that Chargor creates or attempts to create any Lien over any of the Charged Property the subject thereof otherwise than pursuant to the Secured Debt Documents;
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property that is the subject of the floating charge;

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- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of that Chargor (other than any form of solvent re-organisation which has been approved in writing in advance by the Security Trustee); or
 - (d) an administrator is appointed in respect of that Chargor or a person entitled to appoint an administrator in respect of that Chargor gives notice of its intention to do so or files a notice of appointment with the court.

5.3 Company voluntary arrangement moratorium

For so long as paragraph 43 of Schedule A1 of the Insolvency Act 1986 remains in force, neither a Chargor obtaining nor doing anything with a view to obtaining a moratorium pursuant to Schedule A1 of the Insolvency Act 1986 (including any preliminary decision or investigation) shall cause the floating charge created by that Chargor pursuant to Clause 4.2 (*Floating Charges*) to crystallise until the date on which it is permitted to crystallise in accordance with paragraph 13 of Schedule A1 of the Insolvency Act 1986.

6. PERFECTION OF SECURITY

6.1 Notices of Assignment and Charge

Each Chargor shall execute and deliver to the Security Trustee:

- (a) promptly, upon the reasonable request of the Security Trustee:
 - (i) in relation to each of its Accounts specified in Schedule 1 (*Accounts*) (except for any such Accounts (A) opened in the United States; or (B) otherwise effectively secured pursuant to a Local Law Security Agreement (as defined in the Credit Agreement)), a notice in substantially the form of that set out in Part A of Schedule 2 (*Forms of Notice of Assignment and Charge*) (or in such other form as the Security Trustee may direct) addressed to the bank with whom such Account is maintained;
 - (ii) in relation to each of its Insurance Policies as at the date hereof, a notice in substantially the form of that set out in Part B of Schedule 2 (*Forms of Notice of Assignment and Charge*) (or in such other form as the Security Trustee may direct);
 - (iii) in relation to each UK Collateral Asset Contract to which it is a party, a notice in substantially the form of that set out in Part C of Schedule 2 (*Forms of Notice of Assignment and Charge*) (or in such other form as the Security Trustee may direct); and
 - (iv) if it is a UK Chargor, in relation to each of its Investments constituted by contractual rights against (or rights in respect of investment and other accounts with) agents, custodians, fiduciaries, clearing systems and other intermediaries (except for any such Investments effectively secured pursuant to a Local Law Security Agreement), a notice in substantially the form of that

set out in Part D of Schedule 2 (*Forms of Notice of Assignment and Charge*) (or in such other form as the Security Trustee may direct);

- (b) if the Security Trustee so requests at any time while an Event of Default is continuing, a notice in relation to each such Book and Other Debt as may be specified in the Security Trustee's request in substantially the form of that set out in Part E of Schedule 3 (*Forms of Notice of Assignment and Charge*) (or in such other form as the Security Trustee may direct); and
- (c) promptly, upon the reasonable request of the Security Trustee and only to the extent such Chargor would be obliged to provide any such notice pursuant to Clause 6.1(a) above, after opening any further Account, establishing any further Insurance Policy, entering into any further UK Collateral Asset Contract or entering any further agreement giving rise to an Investment constituted by contractual rights against (or rights in respect of investment and other accounts with) agents, custodians, fiduciaries, clearing systems and other intermediaries, a notice in relation thereto in substantially the form of that set out in Part A, Part B, Part C or Part D of Schedule 3 (*Forms of Notice of Assignment and Charge*) (as the case may be) (or in such other form as the Security Trustee may direct),

and in each case (other than in relation to notices made in relation to each UK Collateral Asset Contract pursuant to Clause 6.1(a)(iii) above) shall use reasonable endeavours to procure that such notice is acknowledged by the addressee thereof.

6.2 Intellectual Property

If the Security Trustee reasonably deems it to be necessary, each UK Chargor shall promptly deliver to the Security Trustee all such documents (each in form and substance satisfactory to the Security Trustee) and otherwise do all acts and things as the Security Trustee may require to enable it to record its interest in the Intellectual Property belonging to that UK Chargor in any registers in which that Intellectual Property is recorded.

6.3 Delivery of Share Certificates

Each UK Chargor shall:

- (a) no later than two (2) Business Days following the execution of this Deed, deposit with the Security Trustee all certificates and other documents of title to its Shares; and
- (b) promptly upon its receipt of any certificate or other document evidencing any entitlement to any Accruing Property directly or indirectly attributable to any of its Shares, deposit the same with the Security Trustee.

6.4 Delivery of Certificates in respect of Investments

Promptly after being requested to do so by the Security Trustee, each Chargor shall deliver to the Security Trustee all certificates and other documents of title representing each Investment (and all Accruing Property directly or indirectly attributable to each Investment) to which such Chargor (or its nominee(s)) is then or may thereafter become entitled together with, if so requested by the Security Trustee, any other document which

the Security Trustee may require to enable it to register the same in its own name or the name of its nominee(s).

6.5 Control of Certificates

The Security Trustee may:

- (a) hold the certificates and other documents of title deposited with it by each Chargor pursuant to Clause 6.3 (*Delivery of Share Certificates*) or Clause 6.4 (*Delivery of Certificates in respect of Investments*) until the Discharge Date; and
- (b) as attorney for each Chargor by virtue of the power in Clause 21 (*Power of Attorney*), at any time after the occurrence of an Event of Default which is continuing, execute all such instruments of transfer and otherwise do all such things as the Security Trustee may elect (acting reasonably) so as to cause all or any of such Chargor's Shares and Investments (and all or any Accruing Property directly or indirectly attributable thereto) to be registered in its own name (or the name(s) of its nominee(s)).

7. INCOME ON SHARES AND INVESTMENTS

7.1 Before the security becomes enforceable

Until the security hereby constituted has become enforceable pursuant to Clause 14 (*Enforcement of Security*):

- (a) all dividends, interest and other moneys attributable to any of a Chargor's Shares and Investments, or any Accruing Property directly or indirectly attributable thereto, which are received by the Security Trustee shall be held by it for account of that Chargor and paid to or to the order of that Chargor or as it may from time to time direct; and
- (b) all dividends, interest and other moneys attributable to any of a Chargor's Shares and Investments, or any Accruing Property directly or indirectly attributable thereto, which are received by that Chargor may be retained by that Chargor,

but neither the Security Trustee nor its nominees shall have any duty to ensure that any such dividends, interest or other moneys are duly or punctually paid or to verify that the correct amounts are paid or received or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on, or in respect of or in substitution for, any Share, any Investment or any Accruing Property.

7.2 After the security has become enforceable

At all times after the security hereby constituted has become enforceable pursuant to Clause 14 (*Enforcement of Security*) herein, all dividends, interest and other moneys attributable to any of a Chargor's Shares and Investments, or any Accruing Property directly or indirectly attributable thereto, which are received by such Chargor shall, forthwith upon receipt thereof, be paid to the Security Trustee (and, pending such

payment, shall be held by such Chargor on trust for the Security Trustee) who may, in its discretion (and without any further consent or authority from such Chargor), apply the same, and all other dividends, interests and other moneys attributable thereto which it may receive, as though they constituted the proceeds of a sale effected under this Deed.

8. VOTING RIGHTS IN RELATION TO SHARES AND INVESTMENTS

8.1 Voting: Before the security becomes enforceable

Until the security hereby constituted has become enforceable pursuant to clause 14 (*Enforcement of Security*) herein:

- (a) the Security Trustee shall, if any of the Shares and Investments of a Chargor (or any Accruing Property directly or indirectly attributable thereto) have been registered in its name (or the name of its nominee(s)) pursuant to Clause 6.5 (*Control of Certificates*), promptly following its receipt of the same, forward to that Chargor copies of all notices, documents and other communications received by it in connection therewith (or, if the same have been registered in the name of its nominee(s), cause its nominee(s) to do so); and
- (b) each Chargor shall be entitled to its Shares and Investments and any Accruing Property directly or indirectly attributable thereto (or, to the extent that any of the same shall have been registered in the name of the Security Trustee or its nominee(s) pursuant to Clause 6.5 (*Control of Certificates*), to direct the Security Trustee to do so (or to cause its nominee(s) to do so), for which purpose the Security Trustee shall, at the request and cost of such Chargor, ensure that such Chargor is provided with such forms of proxy as it may reasonably require in the circumstances).

8.2 Voting: After the security has become enforceable

At all times after the security hereby constituted has become enforceable pursuant to Clause 14 (*Enforcement of Security*) herein, the Security Trustee may in its discretion (in the name of the relevant Chargor or otherwise and without any further consent or authority from the relevant Chargor):

- (a) exercise (or refrain from exercising) any voting rights in respect of any of the Shares, the Investments or any Accruing Property (and revoke, or cause to be revoked, any proxies given pursuant to Clause 8.1 (*Voting: Before the security becomes enforceable*)); and
- (b) otherwise exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, the Investments and the Accruing Property, including the right to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of any relevant company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);

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- (ii) the release, modification or variation of any rights or liabilities attaching thereto; and
 - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Security Trustee may think fit.

8.3 Overriding Voting Restriction

No Chargor shall be entitled to exercise or direct the exercise of any voting rights in relation to any of its Shares or its Investments (or any Accruing Property directly or indirectly attributable thereto) if to do so would vary or dilute any of the rights attaching thereto or, in the opinion of the Security Trustee (acting reasonably), would be in some way be prejudicial to the value of, or to the Security Trustee's ability to realise, the security hereby constituted.

9. CALLS ON SHARES AND INVESTMENTS

Each Chargor undertakes to pay (or to indemnify the Security Trustee for having paid) all calls or other payments which may become due in respect of its Shares and Investments and any Accruing Property directly or indirectly attributable thereto. If a Chargor fails to pay any such call or other payment, the Security Trustee may do so on its behalf, in which event (and in the event that the Security Trustee shall otherwise meet such a call or other payment) any sums paid out by the Security Trustee shall be reimbursed by such Chargor on demand together with interest thereon from the date of the payment by the Security Trustee at the rate at which interest would have accrued thereon pursuant to section 2.08 of the Credit Agreement.

10. ACCOUNTS

10.1 Accounts: Notification and Variation

Each Chargor:

- (a) shall, promptly upon opening any new Account, and promptly after becoming aware of any change in the details of any of its existing Accounts, give details thereof to the Security Trustee; and
- (b) agrees that it will not, without the Security Trustee's prior written consent, close any of its Accounts or agree to any variation of the rights attaching to any of its Accounts.

10.2 Accounts: Before the security becomes enforceable

No Chargor shall be entitled to withdraw or otherwise transfer any credit balance from time to time on any of its Accounts except as permitted by the Intercreditor Agreement.

10.3 Accounts: After the security has become enforceable

If the security hereby constituted has become enforceable pursuant to clause 14 (*Enforcement of security*) herein, the Security Trustee shall be entitled, without notice:

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- (a) to exercise from time to time all its rights, powers and remedies as chargee of the Accounts and in particular the right to:
 - (i) demand and receive any interest or other moneys payable in respect of any credit balance on any Account; and
 - (ii) withdraw sums standing to the credit of any Account (or, by notice to the bank with whom such Account is maintained, block the withdrawal of any such sums) and otherwise exercise all such rights in relation to each of each Chargor's Accounts as that Chargor might exercise (or, but for this Deed, might exercise); and
 - (b) to apply, transfer or set-off any or all of the balances from time to time standing to the credit of the Accounts in or towards the payment or other satisfaction of all or part of the Secured Obligations then due but unpaid in accordance with Clause 18 (*Application of Enforcement Proceeds*).

11. BOOK AND OTHER DEBTS

No Chargor shall without the prior written consent of the Security Trustee:

- (a) factor or discount any of its Book and Other Debts (or agree to do so); or
- (b) otherwise deal with any of its Book and Other Debts except by getting in and realising them in the ordinary and usual course of its business and paying the proceeds thereof into such of its Accounts as the Security Trustee may direct (or as the Security Trustee may otherwise require), pending which payment such proceeds to be held on trust for the Security Trustee).

12. REPRESENTATIONS

Each Chargor represents to the Security Trustee that as at the date of this Deed:

- (a) it is the sole beneficial owner of its Charged Property free from all Liens except Permitted Liens (as defined in the Credit Agreement);
- (b) it has not sold or disposed of all or any of its right, title and interest in and to its Charged Property, nor (except for the sale of plant and machinery in the normal course of the Chargor's business, to the extent permitted by the Secured Debt Documents) agreed to do any such thing;
- (c) it has the power and authority, and obtained all the consents, necessary to enable it lawfully to enter into and perform its obligations under this Deed, such obligations being legal, valid and binding obligations enforceable in accordance with the terms hereof;
- (d) no Identified Collateral Asset constitutes a fixture or is otherwise affixed to real property; and
- (e) its Investments are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right.

13. GENERAL COVENANTS

- (a) Each Chargor agrees that it will not, without the Security Trustee's prior written consent:
 - (i) create or permit to subsist any Lien over all or any part of its Charged Property; or
 - (ii) assign, transfer or otherwise dispose of all or any part of its Charged Property, nor agree or purport to do any such thing, other than where each of the same is permitted pursuant to the terms of the Secured Debt Documents.
- (b) The Chargors shall procure that: (i) no Collateral Asset shall, without the Security Trustee's prior written consent, constitute a fixture or otherwise be affixed to real property; and (ii) each Collateral Asset shall remain a moveable asset.

14. ENFORCEMENT OF SECURITY

14.1 Enforcement

The security hereby constituted shall become enforceable upon the occurrence of an Event of Default which is continuing, whereupon the power of sale and other powers conferred on the Security Trustee by this Deed and by law shall be immediately exercisable and the Security Trustee may in its absolute discretion:

- (a) enforce all or any part of the security constituted by this Deed (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property;
- (b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or receivers; and
- (c) do all things incidental or conducive to the exercise of any of the rights, powers or remedies possessed by it pursuant to this Deed, at law or otherwise.

14.2 No Liability as Mortgagee in Possession

Neither the Security Trustee nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property by reason of going into possession thereof, nor shall either of them be liable (save in the case of wilful default or gross negligence) for any loss upon any realisation thereof or for any loss connected therewith to which a mortgagee in possession might otherwise be liable.

14.3 Appropriations

- (a) To the extent that any of the Charged Property constitutes "financial collateral" and this Deed constitutes a "security financial collateral arrangement" (in each case as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Trustee may, at any time after the security constituted by this Deed has

become enforceable, appropriate that Charged Property in or towards the discharge of the Secured Obligations.

- (b) The parties hereto agree that the value of any Charged Property appropriated in accordance with paragraph (a) above shall be:
- (i) in the case of cash denominated in the currency of denomination of the Secured Obligations, the amount thereof (plus any accrued but unposted interest attributable thereto) on the date of the appropriation;
 - (ii) in the case of any other cash, the amount of the currency of denomination of the Secured Obligations that the Security Trustee could purchase with the amount thereof (plus any accrued but unposted interest attributable thereto) on the date of the appropriation at its spot rate of exchange for such purchase in the London foreign exchange market at or about 11:00 a.m. on that date; and
 - (iii) in the case of Shares, Investments and Accruing Property, the market price thereof determined by the Security Trustee by reference to the price thereof quoted at the time of the appropriation on a public index or by such other method (including independent valuation) as the Security Trustee may select, and each Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable.

15. EXTENSION AND VARIATION OF THE LPA

15.1 Extension of Powers

The power of sale and the other powers conferred on the Security Trustee and on any Receiver by this Deed shall operate as a variation and extension of the powers under Section 101 of the LPA.

15.2 Restrictions

The restrictions contained in Sections 93 and 103 of the LPA shall not apply to this Deed or to the exercise by the Security Trustee of its right to consolidate all or any of the security created by or pursuant to this Deed with any other security in existence at any time or to its power of sale, which powers may be exercised by the Security Trustee without notice to any Chargor at any time after the security hereby constituted has become enforceable as herein provided.

15.3 Power of Leasing

The Security Trustee may exercise the statutory powers of leasing at any time after the security hereby constituted has become enforceable and the Security Trustee and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, in each case without the need to comply with any restrictions imposed by Sections 99 and 100 of the LPA.

16. APPOINTMENT OF ADMINISTRATORS AND RECEIVERS

16.1 Appointment of Administrators

After the security hereby constituted has become enforceable as herein provided, the Security Trustee shall be entitled to appoint an administrator of each Chargor as contemplated by paragraph 14 of Schedule B1 to the Insolvency Act 1986, and for this purpose each Chargor shall provide to the Security Trustee and to the proposed administrator all such information as it or he may require in the circumstances (having regard in particular to the requirements of paragraph 18 of such Schedule).

16.2 Appointment and Removal of Receivers

The Security Trustee may, by deed or otherwise (acting through an authorised officer of the Security Trustee and without prior notice to the any (unless required by law)):

- (a) appoint one or more persons to be a Receiver of the whole or any part of any Chargor's Charged Property;
- (b) remove (so far as it is lawfully able) any Receiver so appointed; and
- (c) appoint one or more other persons as an additional or replacement Receiver if the security hereby constituted has become enforceable as herein provided.

16.3 Capacity of Receivers

Each person appointed to be a Receiver with respect to any of a Chargor's Charged Property pursuant to Clause 16.2 (*Appointment and Removal of Receivers*) shall:

- (a) be entitled to act individually or together with any other person so appointed;
- (b) for all purposes be deemed to be the agent of that Chargor, who shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration (and no Receiver shall at any time be or be entitled to act as agent for the Security Trustee); and
- (c) be entitled to remuneration for his services at a rate to be fixed by the Security Trustee from time to time (without being limited to the maximum rate specified by the LPA).

16.4 Statutory Power of Appointment

Section 109(1) of the LPA shall not apply to this Deed.

17. POWERS OF RECEIVER

Each Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the relevant Chargor) have and be entitled to exercise, in relation to the Charged Property in respect of which he is appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of that Chargor):

- (a) all the powers conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under that Act;

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- (b) all the powers of an administrative receiver set out in Schedule 1 (*Accounts*) to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
 - (c) all the powers and rights of an absolute owner, thus having the power to do or to refrain from doing anything which the relevant Chargor itself could do or refrain from doing; and
 - (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him; or
 - (ii) the exercise of any of the rights, powers and remedies of the Security Trustee arising hereunder or by law (including the right to realise all or any part of that Charged Property); or
 - (iii) the collection of any assets or other property forming part of that Charged Property.

18. APPLICATION OF ENFORCEMENT PROCEEDS

18.1 Application Pursuant to Intercreditor Agreement

Save as otherwise herein provided, all moneys received or recovered by the Security Trustee by virtue of this Deed after the security hereby constituted has become enforceable shall, subject to the claims of any person having prior rights thereto (and by way of variation of the provisions of the LPA), be applied in or towards the discharge of the Secured Obligations in accordance with the provisions of section 4.02 of the Intercreditor Agreement.

18.2 Security Trustee's Discretions

The Security Trustee shall be entitled:

- (a) for the purpose of any application of moneys in the discharge of any of the Secured Obligations as contemplated by Clause 18.1 (*Application Pursuant to Intercreditor Agreement*), to convert funds held by it in one currency into another at its spot rate of exchange for the time being for the purchase of that other currency with the one held; and
- (b) pending any application of moneys in the discharge of any of the Secured Obligations as contemplated by Clause 18.1 (*Application Pursuant to Intercreditor Agreement*), and in its discretion, to credit such moneys (including the proceeds of any conversion effected as provided in paragraph (a) above) to an interest bearing suspense account.

19. PROTECTION OF PURCHASERS

19.1 Consideration

The receipt of the Security Trustee or any Receiver shall constitute a good discharge to a purchaser and the Security Trustee and each Receiver may sell or otherwise dispose of any of the Charged Property or make any acquisition for such consideration, in such manner and on such terms as it thinks fit.

19.2 Protection of Purchasers

A certificate of an officer or agent of the Security Trustee to the effect that its power of sale has arisen and is exercisable shall be conclusive evidence of that fact in favour of a purchaser of all or any part of the Charged Property and no purchaser or other person dealing with the Security Trustee or any Receiver shall be bound to inquire as to the accuracy of such certificate or be in any way concerned with the propriety or regularity on the part of the Security Trustee or such Receiver in such dealings.

20. FURTHER ASSURANCE

Each Chargor shall, at its own expense, promptly execute all such deeds and other documents and otherwise do all such things as the Security Trustee may reasonably require for the purpose of enabling the Security Trustee to exercise its rights, powers and remedies hereunder, to create, perfect or protect the security hereby intended to be created and to vest title to the Charged Property or any part thereof in the Security Trustee or its nominee(s).

21. POWER OF ATTORNEY

21.1 Appointment and Powers

Each Chargor, by way of security for the performance of its obligations under this Deed, irrevocably appoints the Security Trustee and any Receiver (and each delegate or sub-delegate of either of them) severally to be its attorney and, following the occurrence of an Event of Default which is continuing or, if no Event of Default has occurred and is continuing, where such Chargor has failed to take any action and such failure has not been remedied within 10 Business Days of the Security Trustee giving written notice to such Chargor requiring compliance, in its name, on its behalf and as its act and deed to execute, deliver and perfect all such deeds and documents and otherwise do all things which the attorney may consider to be necessary or desirable:

- (a) to enable the Security Trustee to perform any obligation imposed on such Chargor by this Deed (including the execution and delivery of any deeds, assignments, conveyances, transfers, mortgages, charges, notices and instructions or other documents or instruments relating to its Charged Property); and
- (b) to enable the Security Trustee and any Receiver to exercise (or to authorise someone on its behalf to exercise) any of the respective rights, powers and authorities conferred on it by or pursuant to this Deed or by law (including, after the security hereby constituted has become enforceable as herein provided, the

exercise of any right of a legal or beneficial owner of the Charged Property or any part thereof).

21.2 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney appointed pursuant to the terms of Clause 21.1 (*Appointment and Powers*) in the exercise or purported exercise of any or all of his powers.

21.3 Indemnity

Each Chargor irrevocably and unconditionally undertakes to indemnify each attorney appointed pursuant to the terms of Clause 21.1 (*Appointment and Powers*) against all actions, proceedings, claims, costs, expenses and liabilities incurred by it in connection with the exercise or purported exercise of any of the powers conferred by such Clause, save where the same arises as the result of fraud, negligence or wilful default on the part of the attorney or its officers or employees.

22. DISCRETION AND DELEGATION

22.1 Discretion

All the rights and powers of the Security Trustee or any Receiver hereunder may be exercised by it in its absolute and unfettered discretion, and no exercise of any such right or power shall oblige it to provide explanations in connection therewith.

22.2 Delegation

Each of the Security Trustee and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit, but no such delegation shall preclude either the subsequent exercise of such power, authority or discretion by the Security Trustee or the Receiver itself or any subsequent delegation or revocation thereof.

23. PRESERVATION OF RIGHTS

23.1 Waiver of defences

Each Chargor shall be liable under Clause 3 (*Covenant to Pay*) as if it were a principal debtor and not merely a surety. Neither the security constituted by this Deed nor any of the obligations of any Chargor hereunder shall be discharged, impaired or otherwise affected by (and each Chargor hereby irrevocably waives all present and future defences that might be available to it as a result of) any act, omission, matter or thing which, but for this Clause 23.1 (*Waiver of defences*), would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to that Chargor or any other Grantor or any Secured Party) including:

- (a) any time, waiver or consent, or any other indulgence or concession, in each case granted to, or composition with, any Grantor or any other person;

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- (b) the release of any Grantor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
 - (c) the taking, holding, variation, compromise, exchange, renewal, realisation or release of any rights against, or security over assets of, any Grantor or any other person, or any refusal or failure to perfect, take up or enforce any such rights or security (including any failure to present, or otherwise comply with, any formality or other requirement in respect of any instrument or claim, or any failure to realise the full value of any such rights or security);
 - (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Grantor or any other person;
 - (e) any amendment, variation, novation, supplement, extension, restatement or replacement of any Secured Debt Document or any other document or any security, guarantee or indemnity, however fundamental and of whatever nature (and including any that may change the purpose of any facility under any Secured Debt Document, or extend its availability or maturity, or that may introduce a new facility under any Secured Debt Document or in some other way increase the liability of any Grantor);
 - (f) any unenforceability, illegality or invalidity of any obligation of any person under any Secured Debt Document or any other document or any security, guarantee or indemnity; or
 - (g) any insolvency or similar proceedings.

23.2 Chargor intent

Without prejudice to the generality of Clause 23.1 (*Waiver of defences*), each Chargor expressly confirms that it intends that its obligations under this Deed shall:

- (a) extend from time to time to any variation, increase, extension or addition of or to any Secured Debt Document and/or any facility or amount made available under any Secured Debt Document for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and the payment of all fees, costs and expenses associated with any of the foregoing; and
- (b) so extend however fundamental the variation, increase, extension or addition in question may be and notwithstanding that the specific nature thereof may not have been expressly enumerated herein or in any other Secured Debt Document.

23.3 Settlements and Discharges

- (a) Any settlement or discharge given by the Security Trustee to a Chargor in respect of its obligations hereunder, and any other agreement reached between the Security Trustee and a Chargor in relation thereto, shall be, and be deemed always to have

been, void if any act on the faith of which the Security Trustee gave that Chargor that settlement or discharge or entered into that agreement is (or is agreed to have been) avoided, cancelled or otherwise negated.

- (b) If the Security Trustee considers that an amount paid to a Secured Party under a Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, the security constituted by this Deed and the liability of each Chargor under this Deed shall continue and that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

24. EFFECTIVENESS OF SECURITY

24.1 Continuing Security

The security hereby constituted shall remain in full force and effect as a continuing security for the Secured Obligations until the Discharge Date and shall not be released before then by any intermediate payment or satisfaction of all or any of the Secured Obligations or for any other reason.

24.2 Cumulative and Independent Rights

The security hereby constituted and the rights, powers and remedies of the Security Trustee hereunder are cumulative and shall be in addition to and independent of every other security, right, power or remedy which the Security Trustee or any Secured Party may at any time have in connection with the Secured Obligations, including all rights, powers and remedies provided by law, and accordingly, the Security Trustee shall not be obliged before exercising any such rights, powers or remedies:

- (a) to make any demand of, or to take any action or obtain judgment in any court against, any Grantor;
- (b) to make or file any claim or proof in a winding-up or dissolution of any Grantor; or
- (c) to enforce or seek to enforce any other security held by it in respect of any of the Secured Obligations.

24.3 No Merger of Security

No prior security held by the Security Trustee (whether in its capacity as Security Trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the security constituted by this Deed.

24.4 Remedies and Waivers

No failure to exercise and no delay in exercising, on the part of the Security Trustee, any right, power or remedy under this Deed or arising by law shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise thereof or the exercise of any other such right, power or remedy.

24.5 Partial Invalidity

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor that of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby, and the fact that any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason shall not affect or impair any other part of the security.

25. SUBSEQUENT LIENS

If at any time the Security Trustee (whether acting in its capacity as Security Trustee or otherwise) receives notice of any subsequent Lien affecting all or any part of the Charged Property or any assignment, transfer or other disposal of any of the Charged Property which is prohibited by the terms of this Deed, the Intercreditor Agreement or any other Secured Debt Document, all payments thereafter made by or on behalf of each Grantor to the Security Trustee (whether in its capacity as Security Trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of that Grantor and not as having been applied in reduction of the Secured Obligations as at the time when the Security Trustee received such notice.

26. NOTICES

The notice provisions contained in section 8.06 of the Intercreditor Agreement shall apply to each communication to be made under this Deed.

27. RELATIONSHIP WITH THE ORIGINAL SECURITY DOCUMENT

27.1 Instructions and notices etc

Any instruction, direction, consent or notice given by the Security Trustee to a Chargor (or by a Chargor to the Security Trustee) under this Deed shall be deemed to be a corresponding instruction, direction, consent or notice given under the Original Debenture (unless the contrary is indicated).

27.2 Delivery of documents

Where a Chargor is required to deliver to the Security Trustee any document relating to the constitution or ownership of an asset (including share certificates and blank undated stock transfer forms) and that same document has already been delivered to the Security Trustee under the terms of the Original Debenture, the Chargor's obligation to deliver shall be deemed to be satisfied and the relevant documents will be held concurrently under the terms of the Original Debenture and this Deed. Each Chargor acknowledges that, if the Security constituted by the Original Debenture ceases to have effect, the Security Trustee will not be obliged to return any such documents, but will continue to hold them, under the terms of this Deed.

27.3 Continuation of Original Debenture

The Original Debenture and the Security constituted by it will remain in full force and effect.

28. PAYMENTS

The unpaid balance of any amount payable by any Chargor hereunder which is not paid when due shall bear interest (after as well as before judgment and payable on demand) until the obligation to pay such amount has been discharged in full at the rate from time to time at which interest would have accrued on such amount pursuant to section 2.08 of the Credit Agreement.

29. SUCCESSORS AND ASSIGNEES

29.1 Successors

This Deed shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Trustee and references to the Security Trustee shall be construed to include its successors and assigns and any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Trustee hereunder (or to whom, under such laws, the same have been transferred).

29.2 Assignees

The Security Trustee may assign all or any of its rights under this Deed subject to the terms of the Intercreditor Agreement.

29.3 Disclosure of Information

The Security Trustee shall be entitled to disclose such information concerning each Chargor and this Deed as the Security Trustee considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

30. THE SECURITY TRUSTEE

Notwithstanding anything herein to the contrary, the Security Trustee and Agent shall be afforded all of the rights, protections, immunities and indemnities afforded to the “Security Trustee” pursuant to the terms of the Intercreditor Agreement as if such rights, protections, immunities and indemnities were set forth herein, as if references therein to “Agreement” were references to this Deed, references therein to “Security Trustee” were references to the Security Trustee and Agent, references to “Borrower” were references to the Chargor, provided however that the Security Trustee and Agent shall not be entitled to recover more than once in respect of the same loss. Furthermore, notwithstanding anything herein to the contrary, before performing any of its duties hereunder, the Security Trustee and Agent may request and shall receive an Act of Required Debtholders, and subject to the provisions of the Secured Debt Documents, shall not incur any liability for relying thereon.

31. **DISCHARGE OF SECURITY**

Upon the Discharge of Secured Obligations, the Security Trustee will, at the request and cost of the Chargors, but without recourse or warranty, discharge the security constituted by this Deed and return to each Chargor all certificates and other documents of title to its Charged Property, together with such instruments of transfer in respect thereof as may be necessary in the circumstances, duly executed in favour of such Chargor.

32. **COUNTERPARTS**

This Deed may be executed in counterparts, all of which when taken together shall constitute a single deed.

33. **GOVERNING LAW**

This Deed and all non-contractual obligations arising out of or in connection with it shall be governed by English law.

34. **ENFORCEMENT**

34.1 **Jurisdiction of English Courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to its existence, validity or termination or any non-contractual obligation arising out of or in connection with it) (a “**Dispute**”).
- (b) The parties hereto agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly none of them will argue to the contrary.

34.2 **Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Chargor not incorporated or established in England:
 - (i) agrees that the documents by which any legal proceedings connected with this Deed are begun and any other documents required to be served in relation to those legal proceedings may be served on it by delivery to APR Energy Limited at c/o Tmf Group 8th Floor, 20 Farringdon Street, London, United Kingdom, EC4A 4AB (or, if such company no longer has an office at that address, at its registered office for the time being) and APR Energy Limited hereby accepts such appointment; and
 - (ii) agrees that failure by the company named in the preceding paragraph to notify the relevant Chargor of the service of any process will not invalidate the proceedings concerned.
- (b) Each Chargor shall ensure that at all times there is a body corporate with a registered office in England authorised to accept service of process on its behalf; if it appears to the Security Trustee that there is no such body corporate so authorised, the Security Trustee shall be entitled to appoint one on the relevant Chargors’ behalf

(and, if it does so, it shall promptly thereafter give notice of the appointment to the relevant Chargors).

This Deed has been entered into on the date stated at the beginning of this Deed and executed as a deed by each Original Chargor and is delivered by each of them as a deed on the date specified above.

Schedule 1
Accounts

a. Collection Accounts, Collateral Account, and Debt Service Reserve Account

Grantor	Name of Depository Bank	Account Number	Description	Location
APR Energy, LLC.	BMO Harris Bank	██████	Primary Collection Account (US)	US
APR Energy Holdings Ltd	Bank of America	██████	Primary Collection Account (UK)	US
APR Energy B.V.	Bank of America	██████	Primary Collection Account (Dutch)	The Netherlands
APR Energy, LLC.	BMO Harris Bank	██████	Collateral Account	US
APR Energy, LLC.	BMO Harris Bank	██████	Debt Service Reserve Account	US

b. Collateral Asset Owner Accounts

Grantor	Name of Depository Bank	Account Number	Location
Power Rental Op Co LLC	Bank of America	██████	US
APR Energy USA LLC	Bank of America	██████	US
APR Energy Holdings Ltd	Bank of America	██████	Australia
	Bank of America	██████	UK
APR Energy LLC	Bank of America	██████	US

c. Additional Charged Accounts

Grantor	Name of Depository Bank	Account Number	Location
APR Energy USA LLC	Bank of America	██████	US

Schedule 2
Forms of Notice of Assignment and Charge

Part A
Form of Notice of Account Charge

To: [Account Bank]

Date: [•]

Dear Sirs

We hereby give you notice that, pursuant to a confirmatory debenture dated June 29, 2022, [•] (the “**Chargor**”) charged to UMB Bank, N.A. (not in its individual capacity but solely as security trustee, the “**Security Trustee**”) all of its right, title and interest in and to the account which it maintains with you numbered [] and entitled [] (the “**Account**”) and all rights relating thereto, including the right to receive all present and future interest and other moneys and proceeds attributable thereto.

We have previously given notices to you in relation to a debenture dated February 28, 2020 (the “**Original Debenture**”) by which the Chargors charged all of their right, title and interest in the Accounts in favour of the Security Trustee. The provisions of those notices continue to apply. The Chargors and the Security Trustee consider that the security constituted by the Original Debenture continues in full force and effect but have entered into the Confirmatory Debenture as further assurance.

We hereby further give you notice that:

- (a) until you receive written instructions from the Security Trustee to the contrary (in which case you shall thereafter act only as directed by the Security Trustee), you may continue dealing with the Chargor in relation to, and the Chargor may withdraw monies from, the Account without reference to the Security Trustee;
- (b) you are authorised (and are hereby requested) to provide to the Security Trustee, without further approval from the Chargor, such information regarding the Account and matters relating to it as the Security Trustee may from time to time in writing request; and
- (c) this notice and your acknowledgement hereof may only be changed if the Security Trustee so agrees in writing.

The Security Trustee confirms that any written notice served pursuant to (a) above will only be served whilst an Event of Default has occurred and is continuing.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy hereof and returning it to the Security Trustee at the address below:

[]

Attention:

Yours faithfully

.....
for and on behalf of

[●]

.....
for and on behalf of

UMB Bank, N.A. (not in its individual capacity but solely as Security Trustee)

* * *

[On copy]

To: [●]

UMB Bank, N.A. (not in its individual capacity but solely as Security Trustee)

We acknowledge receipt of the foregoing notice of charge (the terms defined in which have the same meanings below) and confirm that:

- (a) no fees or periodic charges are payable in respect of the Account and there are no restrictions on the payment of sums from time to time standing to the credit thereof (except, in the case of a sum representing a time deposit, the expiry of the relevant deposit period);
- (b) we have not received notice of any other charge in respect of the Chargor's interest in the Account (or of any assignment thereof) or of the creation of any other interest therein and will not, without the Security Trustee's prior written consent:
 - (i) exercise any right to combine accounts or any right of set-off or lien (or any similar right) in relation to the Account or any sum standing to the credit thereof otherwise than by netting credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Trustee; or
 - (ii) amend or vary any rights attaching to the Account;

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- (c) we have not claimed or exercised, and do not have outstanding any right to claim or exercise, any right of set-off or counter-claim, or any other right, in relation to any sum standing to the credit of the Account; and
 - (d) we will send the Security Trustee copies of all statements relating to the Account as well as all notices that we may give in connection with the Account, and provide to the Security Trustee such other information regarding the Account and matters relating to it as the Security Trustee may from time to time in writing request.

.....

for and on behalf of

[*Account Bank*]

Date:

Part B
Form of Notice of Assignment of Insurance

To: [Insurer]

Date: [•]

Dear Sirs

We hereby give you notice that, pursuant to a confirmatory debenture dated June 29, 2022, [•] (the “**Chargor**”) assigned to UMB Bank, N.A. (not in its individual capacity but solely as security trustee, the “**Security Trustee**”) all of its right, title and interest in and to each policy of insurance in which the Chargor has, or may from time to time hereafter have, an interest (including, in particular, *[insert details of relevant insurance policy]* (the “**Policy**”)) and all present and future claims, proceeds and other moneys paid or payable thereunder.

We have previously given notices to you in relation to a debenture dated February 28, 2020 (the “**Original Debenture**”) by which the Chargors charged all of their right, title and interest in the Policies in favour of the Security Trustee. The provisions of those notices continue to apply. The Chargors and the Security Trustee consider that the security constituted by the Original Debenture continues in full force and effect but have entered into the Confirmatory Debenture as further assurance.

We hereby further give you notice that:

- (a) all payments and claims under or arising from the Policy may be made to the Chargor unless you receive written notice from the Security Trustee to the contrary, in which case all such payments and claims must be made to the Security Trustee by transfer to such account as it may from time to time direct in writing;
- (b) except as mentioned in paragraph (a) above, you may continue to deal with the Chargor in relation to the Policy unless you receive written notice from the Security Trustee to the contrary, in which case your subsequent dealings in relation to the Policy must be with the Security Trustee to the exclusion of the Chargor;
- (c) you are authorised (and are hereby requested) to disclose to the Security Trustee, without further approval from the Chargor, such information regarding the Policy and matters relating to it as the Security Trustee may from time to time in writing request; and
- (d) this notice and your acknowledgement hereof may only be changed if the Security Trustee so agrees in writing.

The Security Trustee confirms that any written notice served pursuant to (a) and (b) above will only be served whilst an Event of Default has occurred and is continuing.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy hereof and returning it to the Security Trustee at the address below:

[]

Attention:

Yours faithfully

.....
for and on behalf of

[●]

.....
for and on behalf of

**UMB Bank, N.A. (not in its individual
capacity but solely as Security Trustee)**

* * *

[On copy]

To: [●]

UMB Bank, N.A. (not in its individual capacity but solely as Security Trustee)

We acknowledge receipt of the foregoing notice of assignment (the terms defined in which have the same meanings below) and confirm that:

- (a) we have not received notice of any other assignment of the Chargor's interest in the Policy (or of any charge thereof) or of the creation of any other interest therein;
- (b) if so directed in writing by the Security Trustee, we will make all payments and claims under or arising from the Policy or attributable thereto to the Security Trustee by transfer to such account as it may from time to time direct in writing;
- (c) we will note the interest of the Security Trustee on the Policy;
- (d) we will not cancel the Policy, or agree to its amendment, without giving the Security Trustee at least fourteen 14 days' written notice of our intention to cancel or amend it;
- (e) we will, at least 14 days before the Policy is due to expire, give written notice to the Security Trustee if we are not by then in receipt of the Chargor's renewal instructions in relation thereto;
- (f) we have not claimed or exercised, and have no outstanding right to claim or exercise, any right of set-off or counter-claim, or other right, in relation any sums paid or payable under the Policy; and
- (g) we will send the Security Trustee copies of all notices which we may give from time to time under or in connection with the Policy and provide to the Security

Trustee such information regarding the Policy and matters relating to it as the Security Trustee may from time to time in writing request.

.....
for and on behalf of
[*Insurer*]
Date:

Part C
Form of Notice of Assignment of Relevant Agreements

To: [Counterparty]

Date: [●]

Dear Sirs

We hereby give you notice that, pursuant to a confirmatory debenture dated [●] 2022 (the “**Confirmatory Debenture**”), [●] (the “**Chargor**”) assigned to UMB Bank, N.A. (not in its individual capacity but solely as security trustee, the “**Security Trustee**”) all of its right, title and interest in and to [insert details of relevant agreement] (the “**Agreement**”) and all present and future rights and benefits thereof and all moneys and proceeds paid or payable thereunder.

We have previously given notices to you in relation to a debenture dated February 28, 2020 (the “**Original Debenture**”) by which the Chargors charged all of their right, title and interest in the Agreements in favour of the Security Trustee. The provisions of those notices continue to apply. The Chargors and the Security Trustee consider that the security constituted by the Original Debenture continues in full force and effect but have entered into the Confirmatory Debenture as further assurance.

We hereby further give you notice that:

- (a) unless the Security Trustee gives you written instructions to the contrary (in which case you shall thereafter act only as directed by the Security Trustee), you may continue dealing with the Chargor in relation to the Agreement without reference to the Security Trustee (although the Agreement may not be amended without the prior written consent of the Security Trustee);
- (b) you are authorised (and are hereby requested) to provide to the Security Trustee, without further approval from the Chargor, such information regarding the Agreement and matters relating to it as the Security Trustee may from time to time in writing request; and
- (c) this notice and your acknowledgement hereof may only be changed if the Security Trustee so agrees in writing.

The Security Trustee confirms that any written notice served pursuant to (a) above will only be served whilst an Event of Default has occurred and is continuing.

Yours faithfully

.....
for and on behalf of
[*Chargor*]

.....
for and on behalf of
**UMB Bank, N.A. (not in its individual
capacity but solely as Security Trustee)**

Part D
Form of Notice of Assignment in relation to certain Investments

To: [Counterparty]

Date: [•]

Dear Sirs

We hereby give you notice that, pursuant to a confirmatory debenture dated June 29, 2022 (the “**Confirmatory Debenture**”), [•] (the “**Chargor**”) assigned to UMB Bank, N.A. (not in its individual capacity but solely as security trustee, the “**Security Trustee**”) (as trustee for the persons referred to therein (the “**Secured Parties**”)) all of its right, title and interest in and to [insert details of relevant agreement] (the “**Agreement**”) and each investment or other account established pursuant thereto (each an “**Account**”), as well as all present and future rights and benefits thereof and all moneys and proceeds paid or payable thereunder including, in particular, such as are attributable to any securities (or the sale or other disposal of any securities) from time to time credited to any Account.

We have previously given notices to you in relation to a debenture dated February 28, 2020 (the “**Original Debenture**”) by which the Chargors charged all of their right, title and interest in the Accounts in favour of the Security Trustee. The provisions of those notices continue to apply. The Chargors and the Security Trustee consider that the security constituted by the Original Debenture continues in full force and effect but have entered into the Confirmatory Debenture as further assurance.

We hereby further give you notice that:

- (a) unless the Security Trustee gives you written instructions to the contrary (in which case you shall thereafter act only as directed by the Security Trustee, and subject as mentioned in paragraph (b) below), you may continue dealing with the Chargor in relation to the Agreement and each Account (and accordingly acquire and dispose of securities as the Chargor may direct) without reference to the Security Trustee (although the Agreement may not be amended without the prior written consent of the Security Trustee);
- (b) no payments may be made by you to the Chargor under or in connection with the Agreement otherwise than by credit to an Account except with the prior written consent of the Security Trustee;
- (c) you are authorised (and are hereby requested) to provide to the Security Trustee, without further approval from the Chargor, such information regarding the Agreement and matters relating to it and to each Account as the Security Trustee may from time to time in writing request; and

-
- (d) this notice and your acknowledgement hereof may only be changed if the Security Trustee so agrees in writing.

The Security Trustee confirms that any written notice served pursuant to (a) above will only be served whilst an Event of Default has occurred and is continuing.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy hereof and returning it to the Security Trustee at [address] marked for the attention of [insert appropriate details].

Yours faithfully

.....
for and on behalf of
[•]

.....
for and on behalf of
UMB Bank, N.A. (not in its individual capacity but solely as Security Trustee)

* * *

[On copy]

To: [•]

UMB Bank, N.A. (not in its individual capacity but solely as Security Trustee)

We acknowledge receipt of the foregoing notice of assignment (the terms defined in which have the same meanings below) and confirm that:

- (a) we have not received notice of any other assignment in respect of the Chargor's interest in the Agreement or any Account (or of any charge thereof) or of the creation of any other interest therein and will not, without the Security Trustee's prior written consent (following the occurrence of an Event of Default which is continuing), exercise any right to combine accounts or any right of set-off or lien (or any similar right) in relation to any Account or any sum standing to the credit thereof otherwise than by netting credit and debit balances on different Accounts pursuant to the terms of the Agreement;
- (b) we will not make any payments under or in connection with the Agreement otherwise than by credit to an Account except with the prior written consent of the Security Trustee (following the occurrence of an Event of Default which is continuing);
- (c) we will not agree to any amendment of the Agreement (and will not exercise any termination right we may have in relation thereto) unless the Security Trustee

(following the occurrence of an Event of Default which is continuing) has consented thereto in writing;

- (d) [we have no right to object to the assignment by the Chargor of its interest in the Agreement or any Account to the Security Trustee or to the Security Trustee further assigning the same to any third party] / [all conditions to be satisfied in connection the assignment by the Chargor of its interest in the Agreement and each Account to the Security Trustee have been satisfied, and we have no objection to the Security Trustee further assigning the same to any third party];
- (e) we have not claimed or exercised, and have no outstanding right to claim or exercise, any right of set-off or counter-claim, or any other right, in relation to any sum owed to us under the Agreement or standing to the credit of any Account.
- (f) we will send the Security Trustee copies of all notices that we give under or in connection with the Agreement or any Account and provide to the Security Trustee such information regarding the Agreement and matters relating to it and to each Account as it may from time to time in writing request; and
- (g) we will look only to the Chargor for performance of its obligations under the Agreement (and acknowledge and agree that neither the Security Trustee nor any of the other Secured Parties will be liable to perform any such obligation or have any liability for any failure on the part of the Chargor in connection therewith).

.....
for and on behalf of

[Counterparty]

Date:

Part E
Form of Notice of Assignment of Book and Other Debts

To: [Debtor]

Date: [•]

Dear Sirs

We hereby give you notice that, pursuant to a confirmatory debenture dated June 29, 2022 (the “**Confirmatory Debenture**”), [•] (the “**Chargor**”) assigned to UMB Bank, N.A. (not in its individual capacity but solely as security trustee, the “**Security Trustee**”) (as trustee for the persons referred to therein (the “**Secured Parties**”)) all of its right, title and interest in and to [insert details of relevant monetary claim or claims] ([the “**Debt**”] / [each a “**Debt**”]).

We have previously given notices to you in relation to a debenture dated February 28, 2020 (the “**Original Debenture**”) by which the Chargors charged all of their right, title and interest in the Debt[s] in favour of the Security Trustee. The provisions of those notices continue to apply. The Chargors and the Security Trustee consider that the security constituted by the Original Debenture continues in full force and effect but have entered into the Confirmatory Debenture as further assurance.

We hereby further give you notice that:

- (a) following receipt of written notice by the Security Trustee, you are instructed to pay [the/each] Debt to the Security Trustee by credit to account number [] with [bank] at [address] or as it may otherwise specify in writing from time to time;
- (b) all rights, interests and benefits whatsoever accruing to the Chargor, or for its benefit, and which arise from [the/each] Debt (including all rights to demand or otherwise require or enforce the payment thereof) belong to and are exercisable by the Security Trustee to the exclusion of the Chargor;
- (c) you are authorised (and are hereby requested) to provide to the Security Trustee, without further approval from the Chargor, such information regarding [the/each] Debt and matters relating to it as the Security Trustee may from time to time in writing request; and
- (d) this notice and your acknowledgement hereof may only be changed if the Security Trustee so agrees in writing.

The Security Trustee confirms that any written notice served pursuant to (a) above will only be served whilst an Event of Default has occurred and is continuing.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy hereof and returning it to the Security Trustee at [address] marked for the attention of [insert appropriate details].

Yours faithfully

.....
for and on behalf of
[•]

.....
for and on behalf of
[•]

* * *

[*On copy*]

To: [•]

We acknowledge receipt of the foregoing notice of assignment (the defined terms in which have the same meanings below) and confirm that:

- (a) we have not received notice of any other assignment of the Chargor's interest in [any/the] Debt (or of any charge thereof) or of the creation of any other interest therein;
- (b) we have not claimed or exercised, and have no outstanding right to claim or exercise, any right of set-off or counter-claim, or any other right, in relation to [any/the] Debt; and
- (c) we will, following receipt of written notice by the Security Trustee instructing the same, pay [each/the] Debt to the Security Trustee in accordance with the instruction contained in such notice.

.....
for and on behalf of
[Debtor]
Date:

Schedule 3
Shares

Name of Chargor	Name of company in which shares are held	Class of shares held	Number of shares held
Apple Bidco Limited	APR Energy Limited	Ordinary shares of £0.10	183,873,420
APR Energy Limited	APR Energy Holdings Limited	A Ordinary shares of £1.00	728,310,709
		C Ordinary shares of £0.99	100,002
		D Ordinary shares of £0.01	100,000

Schedule 4
Identified Collateral Assets

Chargor	APR Asset No	Make and Model
APR Energy, LLC	160	MTU 18V2000G63
APR Energy, LLC	161	MTU 18V2000G63
APR Energy, LLC	162	MTU 16V2000G63
APR Energy, LLC	163	MTU 16V2000G63
APR Energy, LLC	164	MTU 16V2000G63
APR Energy, LLC	165	MTU 16V2000G63
APR Energy, LLC	166	MTU 16V2000G63
APR Energy, LLC	167	MTU 16V2000G63
APR Energy, LLC	168	MTU 16V2000G63
APR Energy, LLC	169	MTU 16V2000G63
APR Energy, LLC	170	MTU 16V2000G63
APR Energy, LLC	171	MTU 16V2000G63
APR Energy, LLC	172	MTU 16V2000G63
APR Energy, LLC	173	MTU 16V2000G63
APR Energy, LLC	174	MTU 16V2000G63
APR Energy, LLC	175	MTU 16V2000G63
APR Energy, LLC	176	MTU 16V2000G63
APR Energy, LLC	177	MTU 16V2000G63
APR Energy, LLC	178	MTU 16V2000G63
APR Energy, LLC	179	MTU 16V2000G63
APR Energy, LLC	180	MTU 16V2000G63
APR Energy, LLC	181	MTU 16V2000G63
APR Energy, LLC	182	MTU 16V2000G63
APR Energy, LLC	183	MTU 16V2000G63

APR Energy, LLC	184	MTU 16V2000G63
APR Energy, LLC	185	MTU 16V2000G63
APR Energy, LLC	186	MTU 16V2000G63
APR Energy, LLC	187	MTU 16V2000G63
APR Energy, LLC	188	MTU 16V2000G63
APR Energy, LLC	189	MTU 16V2000G63
APR Energy, LLC	190	MTU 16V2000G63
APR Energy, LLC	191	MTU 16V2000G63
APR Energy, LLC	192	MTU 16V2000G63
APR Energy, LLC	193	MTU 16V2000G63
APR Energy, LLC	195	MTU 16V2000G63
APR Energy, LLC	196	MTU 16V2000G63
APR Energy, LLC	198	MTU 16V2000G63
APR Energy, LLC	199	MTU 16V2000G63
APR Energy, LLC	201	MTU 16V2000G63
APR Energy, LLC	203	MTU 16V2000G63
APR Energy, LLC	204	MTU 16V2000G63
APR Energy, LLC	205	MTU 16V2000G63
APR Energy, LLC	206	MTU 16V2000G63
APR Energy, LLC	207	MTU 16V2000G63
APR Energy, LLC	208	MTU 16V2000G63
APR Energy, LLC	209	MTU 16V2000G63
APR Energy, LLC	210	MTU 16V2000G63
APR Energy, LLC	212	MTU 16V2000G63
APR Energy, LLC	213	MTU 16V2000G63
APR Energy, LLC	214	MTU 16V2000G63
APR Energy, LLC	215	MTU 16V2000G63

APR Energy, LLC	216	MTU 16V2000G63
APR Energy, LLC	218	MTU 16V2000G63
APR Energy, LLC	220	MTU 16V2000G63
APR Energy, LLC	222	MTU 16V2000G63
APR Energy, LLC	223	MTU 16V2000G63
APR Energy, LLC	224	MTU 16V2000G63
APR Energy, LLC	225	MTU 16V2000G63
APR Energy, LLC	227	MTU 16V2000G63
APR Energy, LLC	228	MTU 16V2000G63
APR Energy, LLC	229	MTU 16V2000G63
APR Energy, LLC	233	MTU 16V2000G63
APR Energy, LLC	234	MTU 16V2000G63
APR Energy, LLC	235	MTU 16V2000G63
APR Energy, LLC	237	MTU 16V2000G63
APR Energy, LLC	238	MTU 16V2000G63
APR Energy, LLC	239	MTU 16V2000G63
APR Energy, LLC	240	MTU 16V2000G63
APR Energy, LLC	241	MTU 16V2000G63
APR Energy, LLC	244	MTU 16V2000G63
APR Energy, LLC	245	MTU 16V2000G63
APR Energy, LLC	246	MTU 16V2000G63
APR Energy, LLC	247	MTU 16V2000G63
APR Energy, LLC	248	MTU 16V2000G63
APR Energy, LLC	250	MTU 16V2000G63
APR Energy, LLC	252	MTU 16V2000G63
APR Energy, LLC	254	MTU 16V2000G63
APR Energy, LLC	255	MTU 16V2000G63

APR Energy, LLC	256	MTU 16V2000G63
APR Energy, LLC	257	MTU 16V2000G63
APR Energy, LLC	258	MTU 16V2000G63
APR Energy, LLC	10028	MTU 18V2000G63
APR Energy, LLC	10029	MTU 16V2000G63
APR Energy, LLC	10030	MTU 18V2000G63
APR Energy, LLC	10031	MTU 16V2000G63
APR Energy, LLC	10032	MTU 18V2000G63
APR Energy, LLC	10033	MTU 16V2000G63
APR Energy, LLC	10034	MTU 18V2000G63
APR Energy, LLC	10035	MTU 18V2000G63
APR Energy, LLC	10036	MTU 18V2000G63
APR Energy, LLC	10037	MTU 18V2000G63
APR Energy, LLC	10038	MTU 18V2000G63
APR Energy, LLC	10039	MTU 16V2000G63
APR Energy, LLC	10040	MTU 18V2000G63
APR Energy, LLC	10041	MTU 16V2000G63
APR Energy, LLC	10042	MTU 16V2000G65
APR Energy, LLC	10043	MTU 18V2000G63
APR Energy, LLC	10044	MTU 16V2000G63
APR Energy, LLC	10045	MTU 18V2000G63
APR Energy, LLC	10046	MTU 16V2000G63
APR Energy, LLC	10047	MTU 18V2000G63
APR Energy, LLC	10048	MTU 18V2000G63
APR Energy, LLC	10049	MTU 18V2000G63
APR Energy, LLC	10050	MTU 16V2000G63
APR Energy, LLC	10051	MTU 18V2000G63

APR Energy, LLC	10052	MTU 16V2000G63
APR Energy, LLC	10053	MTU 16V2000G63
APR Energy, LLC	10054	MTU 16V2000G63
APR Energy, LLC	10055	MTU 16V2000G63
APR Energy, LLC	10056	MTU 16V2000G63
APR Energy, LLC	10057	MTU 16V2000G65
APR Energy, LLC	12514	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	15347	CAT XQ2000 - 3516B
APR Energy, LLC	15348	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	15501	CAT XQ2000 - 3516B
APR Energy, LLC	15523	CAT XQ2000 - 3516B
APR Energy, LLC	15529	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	15545	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	15549	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	15550	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	15981	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	15982	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	15983	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	15984	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	18131	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	18132	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	18133	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	18134	MOBILEPAC, FT8-3
APR Energy, LLC	18137	GE TM2500 PLUS
APR Energy, LLC	18139	GE TM2500 PLUS
APR Energy Holdings Ltd.	18143	MOBILEPAC, FT8-3
APR Energy Holdings Ltd.	18144	MOBILEPAC, FT8-3

APR Energy, LLC	19539	CAT XQ2000 - 3516B
APR Energy, LLC	19551	CAT XQ2000 - 3516B
APR Energy, LLC	19602	CAT XQ2000 - 3516B
APR Energy, LLC	19615	CAT XQ2000 - 3516B
APR Energy, LLC	19625	CAT XQ2000 - 3516B
APR Energy Holdings Ltd.	19631	CAT XQ2000 - 3516B
APR Energy, LLC	20282	CAT XQ2000 - 3516B
APR Energy, LLC	20283	CAT XQ2000 - 3516B
APR Energy, LLC	20285	CAT XQ2000 - 3516B
APR Energy, LLC	20827	GE TM2500 PLUS
Power Rental Asset Co Two LLC	20828	GE TM2500 PLUS
Power Rental Asset Co Two LLC	20828	GE TM2500 PLUS
Power Rental Asset Co Two LLC	20829	GE TM2500 PLUS
Power Rental Asset Co Two LLC	20830	GE TM2500 PLUS
Power Rental Asset Co Two LLC	20831	GE TM2500 PLUS
APR Energy, LLC	20837	TURBINE, TM2500 BASE
APR Energy, LLC	20838	TURBINE, TM2500 BASE
APR Energy, LLC	20846	TURBINE, TM2500 BASE
APR Energy Holdings Ltd.	21839	GE TM2500 PLUS
APR Energy Holdings Ltd.	21840	GE TM2500 PLUS
APR Energy Holdings Ltd.	21841	GE TM2500 PLUS
APR Energy Holdings Ltd.	21842	GE TM2500 PLUS
APR Energy, LLC	23469	MTU 16V2000G63
APR Energy, LLC	23470	MTU 16V2000G63

APR Energy, LLC	23471	MTU 16V2000G63
APR Energy Holdings Ltd.	26408	GE TM2500 PLUS, GEN 8
APR Energy Holdings Ltd.	26410	GE TM2500 PLUS, GEN 8
APR Energy Holdings Ltd.	26413	GE TM2500 PLUS, GEN 8
APR Energy Holdings Ltd.	26415	GE TM2500 PLUS, GEN 8
APR Energy Holdings Ltd.	26421	GE TM2500 PLUS, GEN 8
APR Energy Holdings Ltd.	26422	GE TM2500 PLUS, GEN 8
APR Energy, LLC	11563	TRANSFORMER, STEP-UP, 100MVA
APR Energy, LLC	27325	TREATMENT, H2O, RO/RO/EDI
APR Energy, LLC	27326	TREATMENT, H2O, RO/RO/EDI
APR Energy Holdings Ltd.	26639	FILTER, NG, TURBINE SKID, 8GT
APR Energy Holdings Ltd.	26640	FILTER, NG, TURBINE SKID, 8GT
APR Energy Holdings Ltd.	18337	WATER TREATMENT SYSTEM, ULTRA
APR Energy Holdings Ltd.	18260	WATER TREATMENT SYSTEM, ULTRA
APR Energy Holdings Ltd.	26489	FILTER, NG, TURBINE SKID, 8GT
APR Energy Holdings Ltd.	26810	FLOW METER SKID, 10IN, SCH80
APR Energy Holdings Ltd.	26442	COMPRESSOR, NG, 2 STAGE
APR Energy Holdings Ltd.	26443	COMPRESSOR, NG, 2 STAGE
APR Energy Holdings Ltd.	26444	COMPRESSOR, NG, 2 STAGE
APR Energy Holdings Ltd.	26451	COMPRESSOR, NG, 2 STAGE
APR Energy Holdings Ltd.	26452	COMPRESSOR, NG, 2 STAGE
APR Energy Holdings Ltd.	26465	COMPRESSOR, NG, 2 STAGE
APR Energy Holdings Ltd.	26466	COMPRESSOR, NG, 2 STAGE
APR Energy, LLC	27561	TRANSFORMER, POWER, 3 PHASE
APR Energy, LLC	24606	FILTER, NG, TURBINE SKID, 8GT
APR Energy, LLC	139	MTU 18V2000G63

APR Energy, LLC	140	MTU 18V2000G63
APR Energy, LLC	141	MTU 18V2000G63
APR Energy, LLC	142	MTU 18V2000G63
APR Energy, LLC	143	MTU 18V2000G63
APR Energy, LLC	144	MTU 18V2000G63
APR Energy, LLC	145	MTU 18V2000G63
APR Energy, LLC	146	MTU 18V2000G63
APR Energy, LLC	147	MTU 18V2000G63
APR Energy, LLC	148	MTU 18V2000G63
APR Energy, LLC	149	MTU 18V2000G63
APR Energy, LLC	150	MTU 18V2000G63
APR Energy, LLC	151	MTU 18V2000G65
APR Energy, LLC	152	MTU 18V2000G63
APR Energy, LLC	153	MTU 18V2000G63
APR Energy, LLC	154	MTU 18V2000G63
APR Energy, LLC	155	MTU 18V2000G63
APR Energy, LLC	157	MTU 18V2000G63
APR Energy, LLC	158	MTU 18V2000G63
APR Energy, LLC	159	MTU 18V2000G63
APR Energy SRL	28275	MTU 18V2000G63
APR Energy, LLC	29541	3 PHASE, OIL, 60HZ, YNd1

The Chargors

EXECUTED as a deed by
APPLE BIDCO LIMITED
acting by its director,


Graham Talbot

in the presence of


Witness signature

Name Corienna Hagen

Address 2600 - 200 Granville St., Vancouver, Canada

Occupation Senior Paralegal

The Chargors

EXECUTED as a deed by
APR ENERGY HOLDINGS LIMITED
acting by its director


Graham Talbot
in the presence of


Witness signature

Name Corienna Hagen

Address 2600 - 200 Granville St., Vancouver, Canada

Occupation Senior Paralegal

The Chargors

EXECUTED as a deed by
APR ENERGY LIMITED
acting by its director

 _____

Graham Talbot
in the presence of



Witness signature

Name Corienna Hagen

Address 2600 - 200 Granville St., Vancouver, Canada

Occupation Senior Paralegal

The Chargors

EXECUTED as a deed by
APR ENERGY, LLC, a company formed
in Florida, USA, acting by

Joseph DiCamillo

(PRINT NAME)

and

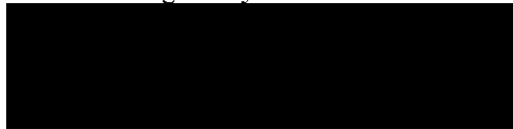
Phillip Lord

(PRINT NAME)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



Authorised Signatory



Authorised Signatory

The Chargors

EXECUTED as a deed by
APR ENERGY II, LLC, a company
formed in Florida, USA, acting by

Joseph DiCamillo

(PRINT NAME)

and

Phillip Lord

(PRINT NAME)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



Authorised Signatory



Authorised Signatory

The Chargors

EXECUTED as a deed by
APR INTERNATIONAL, LLC, a
company formed in Florida, USA, acting by

Joseph DiCamillo

(PRINT NAME)

and

Phillip Lord

(PRINT NAME)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



..
Authorised Signatory



Authorised Signatory

The Chargors

EXECUTED as a deed by
POWER RENTAL ASSET CO LLC, a
company formed in Florida, USA, acting by

Joseph DiCamillo

(PRINT NAME)

and

Phillip Lord

(PRINT NAME)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



Authorised Signatory



Authorised Signatory

The Chargors

EXECUTED as a deed by
**POWER RENTAL ASSET CO TWO
LLC**, a company formed in Delaware, USA,
acting by

Joseph DiCamillo

(PRINT NAME)

and

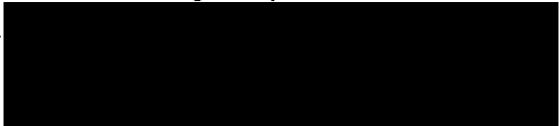
Phillip Lord

(PRINT NAME)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



.....
Authorised Signatory



Authorised Signatory

The Chargors

EXECUTED as a deed by
POWER RENTAL OP CO LLC, a
company formed in Florida, USA, acting by

Joseph DiCamillo

(*PRINT NAME*)

and

Phillip Lord

(*PRINT NAME*)

who, in accordance with the laws of that
territory, are acting under the authority of
that company

.....
Authorised Signatory

Authorised Signatory

The Chargors

EXECUTED as a deed by
POWER RENTAL OP CO AUSTRALIA
LLC, a company formed in Delaware, USA,
acting by

Joseph DiCamillo

(*PRINT NAME*)

and

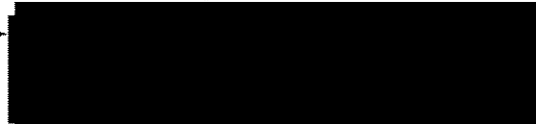
Phillip Lord

(*PRINT NAME*)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



Authorised Signatory



Authorised Signatory

The Chargors

EXECUTED as a deed by
APR ENERGY USA, LLC, a company
formed in Florida, USA, acting by

Thomas W. Turner

(PRINT NAME)

and

(PRINT NAME)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



Authorised Signatory

Authorised Signatory

The Chargors

EXECUTED as a deed by
APR ENERGY DO BRASIL LTDA., a
company formed in Brazil, acting by

Phillip Lord

(*PRINT NAME*)

and

(*PRINT NAME*)

Authorised Signatory

.....
Authorised Signatory

who, in accordance with the laws of that
territory, are acting under the authority of
that company

The Chargors

EXECUTED as a deed by
APR ENERGY B.V., a company formed in
the Netherlands, acting by

Joseph DiCamillo

(PRINT NAME)

and

(PRINT NAME)



Authorized Signatory

.....
Authorized Signatory

who, in accordance with the laws of that
territory, are acting under the authority of
that company

The Chargors

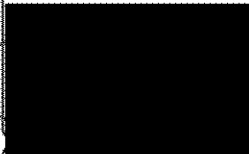
EXECUTED as a deed by
APR ENERGY B.V., a company formed in
the Netherlands, acting by

MAARTEN BROOD
(*PRINT NAME*)

and

(*PRINT NAME*)

who, in accordance with the laws of that
territory, are acting under the authority of
that company



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tory

.....
Authorised Signatory

The Chargors

EXECUTED as a deed by
APR ENERGY MEX, S. DE R.L. DE
C.V., a company formed in the United
Mexican States, acting by

Joseph DiCamillo

(PRINT NAME)

and

(PRINT NAME)

who, in accordance with the laws of that territory, are acting under the authority of that company

Authorised Signatory (Attorney-in-Fact)

Authorised Signatory (Attorney-in-Fact)

The Security Trustee

EXECUTED as a deed
by **UMB BANK, N.A.** (not in its individual
capacity but solely as Security Trustee)
acting by its attorney,

Glenn Shaw

and

Dain W. Brown

Senior Vice President

in the presence of

Name Joshua Elsmore

Address 6440 S. Millrock Dr. SLC, UT 84121

Occupation Senior Vice President