

000760/26

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



Companies House

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

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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

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

TUESDAY



"A30Z71U2"

A30

04/02/2014

#314

COMPANIES HOUSE

1 Company details

Company number 0 8 3 9 6 6 0 2

Company name in full FCP Solar Ltd (the "Chargor")

For official use

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 3 0 1 2 0 1 4

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

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

Name Hanwha Q Cells GmbH (the "Chargor")

Name

Name

Name

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

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

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Particulars of a charge

4	Description	<p>Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security</p>	<p>Continuation page Please use a continuation page if you need to enter more details</p>
Description	<p>The Chargor charges in favour of the Chargee</p> <p>(a) by way of legal mortgage, all real property in England and Wales now belonging to it,</p> <p>(b) by way of fixed equitable charge, all other real property now belonging to it and all real property acquired by it in the future,</p> <p>(c) by way of fixed charge, all other tangible moveable property now belonging to it and all tangible moveable property acquired by it in the future, and</p> <p>(d) by way of fixed charge all its present and future book debts, bank accounts, investments, uncalled capital and goodwill, intellectual property, beneficial interest in any pension fund, plant and machinery (except to the extent mortgaged or charged by clause 3(c) of the Debenture) and any contracts or policies of insurance taken out by or on behalf of it (except, in relation to the Insurances, to the extent assigned by Clause 5 of the Debenture) and all related proceeds, claims of any kind, returns of premium and other benefits</p>		
5	Fixed charge or fixed security	<p>Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
6	Floating charge	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes Continue</p> <p><input type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input checked="" type="checkbox"/> Yes</p>	
7	Negative Pledge	<p>Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	

MR01
Particulars of a charge

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Trustee statement ¹

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X

FD almy

X

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

MR01

Particulars of a charge

**Presenter information**

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

Contact name	Frank Daly
Company name	RW Blears LLP
Address	125 Old Broad Street
Post town	London
County/Region	
Postcode	E C 2 N 1 A R
Country	United Kingdom
DX	
Telephone	02031925690

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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

**Important information**

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

**How to pay**

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

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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

**Further information**

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 8396602

Charge code: 0839 6602 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd January 2014 and created by FCP SOLAR LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th February 2014.

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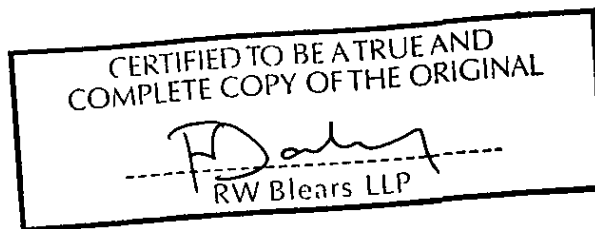
Given at Companies House, Cardiff on 5th February 2014



Companies House



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



DATED 23rd of January 2014

FCP SOLAR LTD
as Chargor

HANWHA Q CELLS GmbH
as Chargee

DEBENTURE

granting fixed and floating charges over all the assets of FCP Solar Ltd
in relation to the development of a 24.5 MW solar park
at Stowbridge Farm, Cambridgeshire

RW BLEARS LLP
125 Old Broad Street
London, EC2N 1AR

T +44 (0) 20 3192 5690
F +44 (0) 20 3192 5501
www.blears.com

RW Blears LLP is regulated by the
Solicitors Regulatory Authority

DATED

2013

PARTIES

- (1) **FCP SOLAR LTD** (registered in England and Wales under company number 08396602) whose registered offices is at Stowbridge Farm, Green End, Stretham, Ely, Cambridgeshire CB6 3LF (the "**Chargor**")
- (2) **HANWHA Q CELLS GmbH**, incorporated and registered in Germany with company number HRB 18663 at the local court of Stendal whose registered office is at Sonnenallee 17-21, 06766 Bitterfeld-Wolfen, Germany (the "**Chargee**" or "**Q Cells**")

BACKGROUND

- (A) The Chargee has agreed to enter into the EPC Agreement for the construction of an electricity generating solar photovoltaic installation at the 85 acre site located close to Stretham Village in Cambridge at the land south west of Stow Bridge Farm, Green End, Stretham, Cambridgeshire CB6 3LF (the "**Solar Park**")
- (B) Stretham Renewables Limited ("**Stretham**"), the majority shareholder in FCP Solar, has irrevocably and unconditionally guaranteed the payment of the liabilities of FCP Solar owed to the Chargee under or pursuant to the EPC Agreement and entered into a call option over 100% of the shares in the Company to secure the payment and discharge of those liabilities.
- (C) As additional security for the Chargee for the discharge of its liabilities under the EPC Agreement, the Chargor has agreed to enter into this Deed granting fixed and floating charges over all its assets (the "**Charges**") for the purpose of providing security for the Liabilities to the Chargee in relation to the EPC Agreement

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the EPC Agreement have the same meaning and construction and:

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act 1986.

"Assigned Contracts" means any contracts and documents entered into by the Chargor assigned to the Chargee as security for the Liabilities pursuant to clause 5

"Balance of Plant Agreement" means the balance of plant agreement in respect of the Project between, among others, AGR and the Chargee.

"Bank Accounts" means all current, deposit or other accounts of the Chargor with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts

"Book Debts" means all book and other debts of any nature of the Chargor, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable Instruments, rights, Security, guarantees and indemnities of any kind

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed.

"Company" means FCP Solar Ltd registered in England and Wales under registered number 08396602, the vehicle for the delivery of the Project

"Contracts" means all the Chargor's rights, title, interest and benefit in and to any contract in respect of the whole or any part of the Charged Assets to which the Chargor is a party.

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable.

"Delegate" means a delegate or sub-delegate appointed under Clause 15.2 (*Delegation*)

"Enforcement Event" means those events listed in Schedule 1.

"EPC Agreement" means the EPC agreement entered into between the Chargor and Q Cells on or around the date of this Deed.

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus.

"Founders" means Kier Petherick, Adam Palmer and Luke Palmer being the holders of shares in the capital of the Chargor (and such expression shall include their successors, permitted assignees and transferees)

"Grace Period" means a period of 60 days from the date on which a sum becomes due and payable under the EPC Agreement, save that no day

which falls within the Connection Test to PAC Test Period (as defined in the EPC Agreement) shall be counted towards or reduce this 60 day period

"Insolvency Act" means the Insolvency Act 1986

"Investments" means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments;
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

of the Chargor, in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest.

"Liabilities" means all present and future monies, debts and liabilities due, owing or incurred by the Chargor, to the Chargee under or in connection with the EPC Agreement (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise).

"LPA" means the Law of Property Act 1925.

"Obligor" means Stretham Renewables and the Company.

"Party" means a party to this Deed.

"Perfection Requirements" means the making of the appropriate registrations of this Deed with the Registrar of Companies.

"Project" means the construction of an electricity generating solar photovoltaic installation at the 85 acre site leased to the Chargor and located close to Stretham Village in Cambridge at the land south west of Stow Bridge Farm, Green End, Stretham, Cambridgeshire CB 6 3LF.

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case

including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon).

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

"Security" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect

"Stretham Renewables" or **"Stretham"** means Stretham Renewables Limited (a private company limited by shares registered in England and Wales with registered number 08503744)

"Tangible Moveable Property" means all chattels and all other equipment, plant, machinery, vehicles, spare parts, inventory, computers, IT and office and other chattels

1 2 Construction

The principles of construction contained in clause 1 (*Definitions and Interpretation*) of the EPC Agreement have the same application to this Deed, except that references to the EPC Agreement shall be construed as references to this Deed.

1 3 Third Party Rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed

2 UNDERTAKING TO PAY

2 1 Payment of Liabilities

The Chargor undertakes to the Chargee that it shall pay each of its respective Liabilities when due in accordance with the terms of the EPC Agreement or, if they do not specify a time for payment, immediately on demand by the Chargee

2 2 Proportionate payment

Each sum appropriated by the Chargee in accordance with the EPC Agreement in or towards payment of a particular part of the Liabilities shall to the extent of that appropriation reduce the Liabilities proportionately.

3 FIXED CHARGES

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Chargee.

- (a) by way of legal mortgage, all Real Property in England and Wales (including that described in Schedule 6 (*Real Property*) now belonging to it,
- (b) by way of fixed equitable charge, all other Real Property now belonging to it and all Real Property acquired by it in the future;
- (c) by way of fixed charge, all other Tangible Moveable Property now belonging to it and all Tangible Moveable Property acquired by it in the future; and
- (d) by way of fixed charge, all its present and future:
 - (i) Book Debts;
 - (ii) Bank Accounts;
 - (iii) Investments,
 - (iv) uncalled capital and goodwill;
 - (v) intellectual property,
 - (vi) beneficial interest in any pension fund,
 - (vii) plant and machinery (except to the extent mortgaged or charged by Clause 3(c)); and
 - (viii) any contracts or policies of insurance taken out by or on behalf of it (except, in relation to the Insurances, to the extent assigned by Clause 5 (*Assignment*)) and all related proceeds, claims of any kind, returns of premium and other benefits

4 FLOATING CHARGE

4.1 Creation

The Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Chargee by way of first floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (*Fixed Charges*)).

4 2 Qualifying Floating Charge

4.2 1 The floating Charge created by the Chargor pursuant to Clause 4.1 (*Creation*) is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act.

4 2 2 Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Chargee may appoint an Administrator of the Chargor pursuant to that paragraph

4 3 Ranking

The floating Charge created by the Chargor ranks:

- (a) behind all the fixed Charges created by the Chargor, but
- (b) in priority to any other security over the Charged Assets except for security ranking in priority in accordance with Schedule 3 (*Rights of Receivers*) paragraph (f).

4 4 Conversion by notice

The Chargee may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the Chargor specifying the relevant Charged Assets (either generally or specifically)

- (a) if it reasonably considers it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or
- (b) when an Enforcement Event has occurred

4 5 Automatic conversion

If:

- (a) the Chargor takes any step to create any security in breach of Clause 6.2 (*Security*) over any of the Charged Assets not subject to a fixed Charge, or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets; or
- (c) any analogous procedure or step is taken in any jurisdiction,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge.

5 ASSIGNMENT

The Chargor, with full title guarantee, hereby assigns absolutely to the Chargee as security for the payment of all Liabilities all its present and future:

- (a) right, title and interest in and to the Assigned Contracts, including all monies payable to the Chargor, and any claims, awards and judgments in favour of, receivable or received by the Chargor under or in connection with or pursuant to the Assigned Contracts;
- (b) right, title and interest in and to all Insurances and all proceeds in respect of Insurances and all benefits of Insurances (including all claims relating to, and all returns of premium in respect of, Insurances),
- (c) rights and claims to which the Chargor is now or may hereafter become entitled in relation to the Tangible Moveable Property, including those against any manufacturer, supplier or installer of such property, any contractor or professional adviser engaged in relation to any such property, and to the extent that any of the Tangible Moveable Property is now or at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligations of such person and any other rights and benefits relating thereto

6 PROVISIONS, RESTRICTIONS AND FURTHER ASSURANCE

6.1 Proviso

- (a) Unless and until the Chargor has obtained the consent of the relevant landlord, lessor, licensee, licensor or (as the case may be) other relevant party (each of which is hereinafter referred to as a "Consenting Party") the Charges shall not extend to any leasehold property or the Chargor's rights in respect of any Contracts (each of which is hereinafter referred to as a "Restricted Asset") if and to the extent that the terms of the relevant lease or Contract prohibit (either absolutely or without the consent of the relevant Consenting Party) the creation of fixed or, as the case may be, floating charges or assignments by way of security over the relevant Restricted Asset.
- (b) If the Chargee so requests, the Chargor shall use all reasonable endeavours to obtain as soon as possible the consent of the relevant Consenting Party for the Chargor to create a legal mortgage or, as the case may be, other fixed charge and/or floating charge or assignment by way of security over the relevant Restricted Asset as part of the Charges. On each such consent being

obtained, the relevant Restricted Asset shall thereupon automatically become subject to the Charges which did not hitherto apply to it by reason for the foregoing provisions of this proviso and the Chargor shall immediately produce such consent to the Chargee.

6.2 Security

The Chargor shall not create or permit to subsist any security over any Charged Asset, nor do any of the actions or permit any of the circumstances prohibited by clause 7 (*Negative covenants*) of the Mortgage Over Shares, except as permitted by that clause.

6.3 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset

6.4 Further assurance

The Chargor shall promptly do whatever the Chargee reasonably requires

- (a) to perfect or protect the Charges or the priority of the Charges; or
- (b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Chargee or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Chargee or its nominees or otherwise), making any registration and giving any notice, order or direction

7 REAL PROPERTY

7.1 Acquisition

The Chargor shall promptly notify the Chargee of its acquisition of, or agreement to acquire, any Real Property

7.2 Documents

The Chargor shall deposit with the Chargee, and the Chargee shall be entitled to hold, all title deeds and documents relating to the Chargor's present and future Real Property.

7.3 Existing Real Property

In the case of the Chargor's existing Real Property in England and Wales, the Chargor shall:

- (a) promptly apply to the Land Registry for first registration of that Real Property (where that Real Property is not already registered at the Land Registry) and registration of the Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Registry to register the first legal mortgage created by Clause 3(a) and notice of all other Charges;
- (c) promptly submit to the Land Registry the duly completed Form RX1 requesting a restriction in the form specified by the Chargee to be entered on the register of the title to that Real Property in respect of the Charge created by Clause 3(a),
- (d) promptly submit to HM Revenue & Customs the properly completed and signed forms in relation to stamp duty land tax or, if relevant, immediately deliver the appropriate duty or evidence that no such duty is payable with the properly completed and signed forms to HM Revenue & Customs and immediately upon receipt of the form SDLT 5 from HM Revenue & Customs forward the same to the Chargee; and
- (e) promptly pay all appropriate registration fees,

or, if the Chargee gives notice to the Chargor that the Chargee will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Chargee with all duly completed forms reasonably requested by the Chargee and all appropriate registration fees.

7.4 Future Real Property

7.4.1 The Chargor shall, contemporaneously with obtaining an interest in any registerable Real Property at its own expense, forthwith.

- (a) promptly apply to the Land Registry for first registration of that Real Property (where that Real Property is not already registered at the Land Registry) and registration of the Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Registry to register the first fixed equitable charge created by Clause 3(b);
- (c) promptly apply to the Land Registry requesting a restriction in the form specified by the Chargee to be entered on the register of the

title to that Real Property in respect of the Charge created by Clause 3(b);

- (d) execute and deliver to the Chargee a legal charge over that registerable property interest together with a notice of charge;
- (e) promptly apply to the Land Registry for registration of any such legal charge; and
- (f) promptly pay all appropriate registration fees,

or, if the Chargee gives notice to the Chargor that the Chargee will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Chargee with all duly completed forms reasonably requested by the Chargee and all appropriate registration fees

- 7 4 2 In the event that the Chargee fails to perform its obligations under Clause 7 4 1(d), the Chargee may exercise its power of attorney under Clause 7.5 (*Power of Attorney over Future Real Property*) to effect enters into a legal charge in respect of such registerable property interest in the name of the Chargor

7 5 Power of Attorney over Future Real Property

- 7 5 1 Subject to Clause 8 3 (*Restrictions on dealing with Book Debts*), the Chargor by way of security, irrevocably and unconditionally appoints the Chargee as its attorney (with full power of substitution and delegation) in its name and on its behalf to sign or execute (using the company seal where appropriate) any document, or take any action, in each case which it is obliged to sign, execute or take under Clause 7 4 (*Future Real Property*)
- 7 5 2 The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this Clause 7.5 (*Power of Attorney over Future Real Property*)
- 7 5 3 The power of attorney created under this Clause 7 5 (*Power of Attorney over Future Real Property*) will only become exercisable in the event that the Chargor fails to perform its obligations under Clause 7 4 (*Future Real Property*) within five (5) Business Days of receipt of the Chargee's written request.

7 6 Unregistered Real Property

In the case of the Chargor's Real Property in England and Wales, both present and future, which is not registered at the Land Registry and is not required to be so registered, the Chargor will promptly apply to register this Deed and the Charges at the Land Charges Registry if the title deeds and documents are not deposited with the Chargee.

7.7 Title Information Document

On completion of the registration of any Charge pursuant to this Clause 7 (*Real Property*), the Chargor shall promptly supply to the Chargee a certified copy of the relevant Title Information Document issued by the Land Registry.

7.8 Compliance with obligations

The Chargor shall duly and punctually perform all obligations assumed or to be assumed by it in respect of any covenants, stipulations, conditions, licences, consents and any other statutory, regulatory or contractual obligations relating to its Real Property or its use, including those requiring payment of sums in respect of its Real Property

7.9 Leases

The Chargor shall:

- (a) duly and punctually perform all obligations assumed or to be assumed by it, and take all steps necessary or desirable to protect, maintain, exercise and enforce its rights to procure the due performance of all obligations of all other persons of which it has the benefit, under any lease of Real Property,
- (b) not exercise any power to determine or extend, or accept the surrender of, any lease of Real Property of which it is the lessor; and
- (c) not exercise any of the powers of leasing or agreeing to lease any Real Property vested in or conferred on mortgagors by the general law

7.10 Notices

The Chargor shall produce to the Chargee within five (5) days of receipt by it a copy of every material communication made in connection with any of its Real Property and comply with the reasonable instructions of the Chargee in relation to any such communication

8 BOOK DEBTS

8.1 Collection

The Chargor shall promptly collect all Book Debts and shall hold the proceeds of collection on trust for the Chargee

8.2 Payment into designated Bank Account(s)

The Chargor shall immediately pay all monies received or receivable by it from any source (including all proceeds of collection of Book Debts) into a

Bank Account (or, if one or more Bank Accounts have been designated for this purpose by the Chargee, the relevant Bank Account(s)) The Chargee may designate different Bank Accounts for different monies.

8.3 Restrictions on dealing with Book Debts

Without prejudice and in addition to Clause 6.2 (*Security*), Clause 6.3 (*Disposal*) and Clause 6.4 (*Further assurance*):

- (a) except for the Charges, the Chargor shall not create nor permit to subsist any security over, nor do anything else prohibited by the EPC Agreement or clause 7 of the Mortgage Over Shares (*Negative covenants*) in respect of, all or any part of any of its Book Debts; and
- (b) except as required by Clause 6.4 (*Further assurance*), the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts

8.4 Documents

The Chargor shall promptly execute and/or deliver to the Chargee such documents relating to such of its Book Debts as the Chargee reasonably requires

8.5 Withdrawals

Unless an Enforcement Event has occurred, the Chargor shall be entitled to withdraw and use the monies paid into a Bank Account under clause 8.2 without further authority or consent from the Lender

9 INVESTMENTS

9.1 Acquisition

The Chargor shall promptly notify the Chargee of its acquisition of, or agreement to acquire, any Investment

9.2 Documents

The Chargor shall:

- (a) except to the extent the Chargee notifies the Chargor from time to time to the contrary, deposit with the Chargee, or as it directs, all certificates representing its Investments; and
- (b) execute and/or deliver to the Chargee such other documents relating to its Investments, including transfers of Investments executed in blank, as the Chargee reasonably requires.

9 3 Voting before enforcement

Subject to Clause 9 4 (*Voting after enforcement*), the Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment as it sees fit provided that:

- (a) it does so for a purpose not inconsistent with the EPC Agreement; and
- (b) the exercise of or failure to exercise those rights would not have an adverse effect on the value of the relevant Investment or the Charged Assets and would not otherwise prejudice the interests of the Chargee under the EPC Agreement

9 4 Voting after enforcement

At any time while an Enforcement Event has occurred:

- (a) the Chargee or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment in such manner as it or he sees fit; and
- (b) the Chargor shall comply or procure the compliance with any directions of the Chargee or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Chargee or the Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights

9.5 Power of attorney

If any Investment of the Chargor is not held in the Chargor's name, the Chargor shall promptly deliver to the Chargee an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by the person in whose name that Investment is held. That power of attorney shall appoint the Chargee, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Chargee reasonably requires

9 6 Communications

The Chargor shall promptly execute and/or deliver to the Chargee a copy of each circular, notice, report, set of accounts or other document received by it or its nominee in connection with any Investment, as the Chargee requires

9.7 Transfers of shares

The Lender shall not be entitled to complete and date any of the transfers or other documents referred to in clause 9.2 or transfer all or any of the Investments to itself or its nominee unless an Enforcement Event has occurred

10 INTELLECTUAL PROPERTY

10.1 Acquisition

The Chargor shall promptly notify the Chargee of its becoming the legal and/or beneficial owner of or of its acquisition of, or agreement to acquire, (by licence or otherwise) any Intellectual Property Rights, and any application by it or on its behalf to register any Intellectual Property Rights.

10.2 Documents

The Chargor shall promptly execute and/or deliver to the Chargee such documents relating to its Intellectual Property Rights as the Chargee reasonably requires.

10.3 Maintenance

The Chargor shall take all necessary action to safeguard, maintain in full force and effect and preserve its ability to enforce its present and future ownership and rights in connection with all Intellectual Property Rights necessary or desirable for the Project to be implemented in accordance with the Relevant Documents, including:

- (a) paying all renewal fees and other outgoings relating to all registered Intellectual Property Rights held by it;
- (b) performing and complying with all laws and obligations to which it is subject as registered proprietor, beneficial owner, user, licensor or licensee of any such Intellectual Property Rights,
- (c) not discontinuing the use of any such Intellectual Property Rights;
- (d) obtaining registrations for Intellectual Property Rights where registration is desirable in order to preserve and/ or validate the Intellectual Property rights or interests of the Chargor; and
- (e) commencing and diligently undertaking the prosecution of infringement actions or oppositions where appropriate against third parties

10.4 Grant

Without prejudice to Clause 6.3 (*Disposal*), the Chargor shall not grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property Rights other than as required pursuant to the Project and in accordance with the EPC Agreement.

11 GENERAL UNDERTAKINGS

11.1 Perfection Requirements

Without prejudice to Clause 6.4 (*Further Assurance*), the Chargor shall promptly comply with the Perfection Requirements.

11.2 Protection of assets

The Chargor shall keep or cause to be kept all the Charged Assets in good working order and condition, ordinary wear and tear excepted

11.3 Insurance

The Chargee shall insure and keep insured any existing Real Property, and shall promptly insure and keep insured any future Real Property upon the acquisition

11.4 Access

The Chargor shall ensure that representatives of the Chargee (with or without surveyors, workmen and others) are able at all reasonable times to view the condition of any of the Charged Assets

11.5 No fixing

The Chargor shall not fix or permit the affixing of any Charged Asset to any of its Real Property which is not itself a Charged Asset.

11.6 No other prejudicial conduct

The Chargor shall not do, or permit to be done, anything which could prejudice the Charges

12 REPRESENTATIONS AND WARRANTIES

The Chargor:

- (a) makes the representations and warranties set out in clause 5 of the Mortgage Over Shares to the Chargee on the date of this Deed; and

- (b) represents and warrants to the Chargee that the assets listed in Schedule 6 (*Real Property*) are all of the Real Property in which it has an interest.

13 ENFORCEMENT

13.1 When enforceable

As between the Chargor and the Chargee the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable when an Enforcement Event has occurred

13.2 Power of sale

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed.

13.3 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed.

14 APPOINTMENT AND RIGHTS OF RECEIVERS

14.1 Appointment of Receivers

If:

- (a) requested by the Chargor;
- (b) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of the Chargor; or
- (c) any other Enforcement Event has occurred (whether or not the Chargee has taken possession of the Charged Assets),

without any notice or further notice, the Chargee may, by deed, or otherwise in writing signed by any officer or manager of the Chargee or any person authorised for this purpose by the Chargee, appoint one or more persons to be a Receiver. The Chargee may similarly remove any Receiver and appoint any person instead of any Receiver. If the Chargee appoints more than one person as Receiver, the Chargee may give those persons power to act either jointly or severally

14.2 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Schedule 3(*Rights of Receivers*) shall have effect as though every reference in that

Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets

14.3 Rights of Receivers

Any Receiver appointed pursuant to this Clause 14 (*Appointment and rights of Receivers*) shall have the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative or other receivers duly appointed under the Insolvency Act, and shall also have the rights set out in Schedule 3 (*Rights of Receivers*)

14.4 Agent of Chargor

Any Receiver shall be the agent of the Chargor for all purposes. The Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

14.5 Remuneration

The Chargee may determine the remuneration of any Receiver and direct payment of that remuneration out of monies he receives as Receiver. The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

14.6 Application of moneys

14.6.1 The Receiver shall apply moneys received by them under this Deed following an Enforcement Event, whether received following a sale of some or all of the Charged Assets or in any other manner, in the order set out in Schedule 2 and section 109(8) of the LPA shall not apply.

14.6.2 Clause 14.6.1 will override any appropriation made by the Chargor.

14.6.3 The Chargor shall have a right of audit in respect of the Chargee's dealings with the Charged Assets following an enforcement of the Security created under this Deed and any disposal of the Charged Assets must be made on an arm's length basis to a bona fide purchaser.

15 CHARGEES' RIGHTS

15.1 Same rights as Receiver

Any rights conferred by this Deed upon a Receiver may be exercised by the Chargee, or to the extent permitted by law, an Administrator after the Charges become enforceable, whether or not the Chargee shall have taken possession or appointed a Receiver of the Charged Assets.

15.2 Delegation

The Chargee may delegate in any manner to any person any rights exercisable by the Chargee under the EPC Agreement or this Deed. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Chargee thinks fit.

15.3 Financial collateral arrangement

To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations")) the Chargee shall have the right (at any time after the Charges become enforceable) to appropriate any Charged Asset which constitutes "financial collateral" (as defined in the Regulations) in or towards satisfaction of the Liabilities in accordance with the Regulations.

16 LIABILITY OF CHARGE, RECEIVERS AND DELEGATES

16.1 Possession

If the Chargee, any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession. Without prejudice to Clause 16.2 (*Chargee's liability*), the Chargee shall not be liable as a mortgagee in possession by reason of viewing or repairing any of the present or future assets of the Chargor.

16.2 Chargee's liability

Neither the Chargee nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Chargee, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the EPC Agreement except to the extent caused by its or his own gross negligence or wilful misconduct.

17 POWER OF ATTORNEY

17.1 Appointment

Notwithstanding the power of attorney over Future Real Property created by Clause 7.5 (*Power of Attorney over Future Real Property*), the Chargor by way of security irrevocably appoints the Chargee, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which the Chargor is obliged to do (but has not done) under this Deed, the EPC Agreement and any other agreement to which it is party (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets), and
- (b) to exercise any of the rights conferred on the Chargee, any Receiver or any Delegate in relation to the Charged Assets or under this Deed, the EPC Agreement, the LPA or the Insolvency Act

17.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 17.1 (*Appointment*)

18 PROTECTION OF THIRD PARTIES

18.1 No duty to enquire

No person dealing with the Chargee, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether the rights conferred by or pursuant to this Deed or the EPC Agreement are exercisable;
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or
- (d) as to the application of any money borrowed or raised.

18.2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Chargee, any Receiver or any Delegate.

19 SAVING PROVISIONS

19.1 Continuing Security

Subject to Clause 20 (*Discharge of Security*), the Charges are continuing security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

19.2 Reinstatement

If any payment by the Chargor or any discharge given by the Chargee is avoided or reduced as a result of insolvency or any similar event.

- (a) the liability of the Chargor and the Charges shall continue as if the avoidance or reduction had not occurred, and
- (b) the Chargee shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the avoidance or reduction had not occurred

19.3 Waiver of defences

Neither the obligations of the Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed, the EPC Agreement or any of the Charges (without limitation and whether or not known to it or the Chargee) including:

- (a) any time, waiver or consent granted to, or composition with the Chargor, any Obligor or any other person,
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Chargor, any Obligor or any such person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of the EPC Agreement or any other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under the EPC Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

19.4 Immediate recourse

The Chargor waives any right it may have of first requiring the Chargee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of the EPC Agreement to the contrary.

19.5 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, the Chargee (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Chargee (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any monies received from the Chargor or on account of the Chargor's liability under this Deed.

19.6 Deferral of Chargor's rights

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated and unless the Chargee otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the EPC Agreement to claim any contribution from any other provider of Security for or any other guarantor of the Chargor's obligations under the EPC Agreement

If the Chargor receives or recovers any payment or distribution in breach of this clause or this Deed, the Chargor will hold such receipt or recovery on trust for the Chargee and promptly pay or distribute that amount to the Chargee for application in accordance with the terms of this Deed

20 DISCHARGE OF SECURITY

Upon the irrevocable and unconditional payment and discharge in full of the Liabilities, unless any third party has any subrogation or other rights in respect of the security created by this Deed at that time, Q Cells shall, or shall procure that its appointees will, at the request and reasonable cost of Stretham Renewables, release the Charged Assets from the Charges created by this Deed. Section 93 of the LPA shall not apply to this Deed and Q Cells shall (or shall procure that its appointees shall) in the case of an

irrevocable and unconditional payment and discharge in full the Liabilities, release the Charged Assets from Charges created by this Deed.

20.1 Consolidation

Section 93 of the LPA shall not apply to the Charges

21 ENFORCEMENT EXPENSES

21.1 Expenses

The Chargor shall, within three Business Days of demand, pay to the Chargee the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by the Chargee, any Receiver or any Delegate in relation to this Deed (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Deed, or any consideration by the Chargee as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release of this Deed and/or any other document referred to in this Deed)

21.2 Value Added Tax

Value added tax shall (if applicable) apply to any amount payable to any Receiver or Delegate

22 PAYMENTS

22.1 Demands

Any demand for payment made by the Chargee shall be valid and effective even if it contains no statement of the relevant Liabilities or an inaccurate or incomplete statement of them

22.2 Payments

All payments by the Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Chargee may direct

22.3 Continuation of accounts

At any time after:

- (a) the receipt by the Chargee of notice (either actual or otherwise) of any subsequent security affecting the Charged Assets; or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of the Chargor,

the Chargee may open a new account in the name of the Chargor (whether or not it permits any existing account to continue). If the Chargee does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No monies paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to the EPC Agreement.

23 RIGHTS, WAIVERS AND DETERMINATIONS

23 1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to the EPC Agreement, the terms of the EPC Agreement shall prevail.

23 2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of the Chargee, Receiver or Delegate, any right or remedy under this Deed or the EPC Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed or the EPC Agreement are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act

23 3 Determinations

Any certification or determination by the Chargee or any Receiver or Delegate under this Deed or the EPC Agreement is, in the absence of manifest error, prima facie evidence of the matters to which it relates

24 COUNTERPARTS

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

25 LAW AND JURISDICTION

25.1 English Law

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

25 2 English Courts

The Chargor irrevocably agrees for the benefit of the Chargee that the courts of England shall, subject to Clause 25 4 (*Jurisdiction Non-*

exclusive), have exclusive jurisdiction to hear and determine any suit, action or proceedings ("**Proceedings**"), and to settle any disputes (including a dispute relating to non-contractual obligations), which may arise out of or in connection with this Deed and, for such purposes, irrevocably submits to the jurisdiction of such courts.

25.3 Consent to Enforcement

The Chargor hereby consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such proceedings including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement which may be made or given in such Proceedings

25.4 Jurisdiction Non-exclusive

The agreement in Clause 25.2 (*English Courts*) is included for the benefit of the Chargee. Accordingly, notwithstanding the exclusive agreement in Clause 25.2 (*English Courts*), the Chargee shall retain the right to take Proceedings in any other court of competent jurisdiction, nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by the law.

Delivered as a deed on the date of this document.

Schedule 1
Enforcement Events

1. The non payment, after the expiry of the Grace Period, of any sums due and payable under the EPC Agreement at the place at and in the currency in which they are expressed to be payable.
2. The Chargor
 - (i) is unable or admits inability to pay its debts as they fall due;
 - (ii) is deemed to, or is declared to, be unable to pay its debts under applicable law,
 - (iii) suspends or threatens to suspend making payments on any of its debts; or
 - (iv) by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness
3. Any action, legal proceedings or other procedure or step is taken, or notice given in respect of the Chargor (or its assets) of the following:
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise); or
 - (ii) a composition, compromise, assignment or arrangement with any creditor of the Chargor; or
 - (iii) the appointment of a provisional liquidator, a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer; or
 - (iv) enforcement of any Security over any assets of the Chargor,or any analogous procedure or step is taken in any jurisdiction provided however that the foregoing shall not include any reconstruction or amalgamation whilst solvent on terms previously approved in writing by the Chargee, and/or a petition instituted against the Chargor for the winding-up of that party which the Chargee agrees is frivolous or vexatious and is being diligently contested by the relevant party in good faith and is discharged within ten Business Days of the petition being made

- 4 Any expropriation, attachments, sequestrations, distress or execution affects all or a substantial part of the assets of the Chargor with an aggregate value in excess of £25,000

Schedule 2
Application of moneys

After the security created by this Deed has become enforceable, the Chargee or any Receiver shall apply moneys received by them under this Deed, whether such moneys are received following a sale of the Charged Assets or in any other manner, in the following order.

first in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of any Receiver under this Deed or which are incidental to any Receiver's appointment, together with Interest at (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full,

secondly in or towards the discharge of the Liabilities,

thirdly the balance, if any, in payment or distribution to the Chargor.

The Chargor shall use such funds in or towards the costs incurred by the Chargor (or another member of the Chargor's group) in delivering its obligations under the Balance of Plant Agreement plus the payment to the Chargor of the sum of either (i) £1,622,500 (in the event that the Project is commissioned at the 1.4 ROCs/kWh band) or (ii) £2,566,500 (in the event that the Project is commissioned at the 1.6 ROCs/kWh band) and the Chargor will distribute such moneys received in a 25/75 ratio between itself and the Founders (for the avoidance of doubt, the Founders shall receive 75% and the Chargor 25%) until the relevant sum set out at either (i) or (ii) above (dependent on the achieved ROC banding of the Project) has been paid to the Founders.

The Chargee shall owe no duty to any person, or have any obligation whatsoever, in respect of the application of these amounts by the Chargor.

and section 109(8) of the LPA shall not apply.

**Schedule 3
Rights of Receivers**

Any Receiver appointed pursuant to Clause 14 (*Appointment and rights of Receivers*) shall have the right, either in his own name or in the name of the Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

- (a) Enter into possession
to take possession of, get in and collect the Charged Assets, and to require payment to him of any Book Debts or credit balance on any Bank Account,
- (b) Carry on business
to manage and carry on any business of the Chargor;
- (c) Contracts
to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is a party,
- (d) Deal with Charged Assets
to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Charged Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person (including a new company formed pursuant to paragraph (e) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),
- (e) Hive down
to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto;
- (f) Borrow money
to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise),
- (g) Covenants and guarantees

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them,

(h) Dealings with tenants

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph (e) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets),

(i) Rights of ownership

to manage and use the Charged Assets and to exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Charged Assets,

(j) Insurance, repairs, improvements etc

to insure the Charged Assets on such terms as he thinks fit, to carry out decorations, repairs, alterations, improvements and additions to the Charged Assets (including the development or redevelopment of any Real Property) and to purchase or otherwise acquire or do anything in connection with the Charged Assets;

(k) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to the Charged Assets,

(l) Legal actions

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or any business of the Chargor,

(m) Redemption of Security

to redeem any security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets,

(n) Employees etc.

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by the Chargor;

(o) Insolvency Act

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed, and

(p) Other powers

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of the EPC Agreement, the LPA or the Insolvency Act.

Schedule 4
Form of Notice of Assignment of Assigned Contracts

[●]

[To [Party to Assigned Contract]

[Date]

Address: [●]

HANWHA Q CELLS GmbH (the "Chargee") and **FCP SOLAR LTD** (the "Company") give notice that, by an assignment contained in a Fixed and Floating Security Document dated [●] between the Company and the Chargee, the Company assigned to the Chargee (subject to a provision for re-assignment) all its present and future right, title and interest in and to the contracts listed below (the "Assigned Contracts"), including all monies payable to the Company, and any claims, awards and judgments receivable or received by in favour of the Company, pursuant to or under or in connection with the Assigned Contracts.

Assigned Contracts

All monies payable by you to the Company pursuant to or under or in connection with any Assigned Contract shall be paid into [●] Account (Account No. [●]) with [●], at [●] unless and until you receive written notice from the Chargee to the contrary, in which event you should make all future payments as then directed by the Chargee. This authority and instruction is irrevocable without the prior written consent of the Chargee.

Despite the assignment referred to above or the making of any payment by you to the Chargee pursuant to it, the Company shall remain liable to perform all its obligations under each Assigned Contract and neither the Chargee nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of any Assigned Contract.

The Company shall also remain entitled to exercise all its rights, powers and discretions under each Assigned Contract, except that the Company shall not and you agree that the Company shall not amend, vary or waive (or agree to amend, vary or waive) any provision of any Assigned Contract or exercise any right to rescind, cancel or terminate any Assigned Contract without the prior written consent of the Chargee, and you should continue to give notices under each Assigned Contract to the Company, in each case unless and until you receive written notice from the Chargee to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Chargee or as it directs.

Please acknowledge receipt of this Notice of Assignment and confirm that:

1. you will pay all sums due under each Assigned Contract as directed by or pursuant to this Notice of Assignment,

- 2 you will not claim or exercise any set-off or counterclaim in respect of any Assigned Contract;
 - 3 you have not received any other notice of any assignment or charge of any Assigned Contract or of any other interest of any third party in any Assigned Contract, and
 - 4 you will comply with the other provisions of this Notice of Assignment,
- by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Chargee at [●], marked for the attention of [●].
5. This authority and instruction is irrevocable without the prior written consent of the Chargee
 6. This Notice of Assignment and your acknowledgement shall be governed by and construed in accordance with English law.

.....
For and on behalf of **HANWHA Q CELLS GmbH**
as Chargee

.....
For and on behalf of **FCP SOLAR LTD**
as Company

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraphs 1 to 4 (inclusive) of the Notice of Assignment.

.....
For and on behalf of
[Party to Assigned Contract]

Date]

Schedule 5
Form of Notice of Assignment of Insurances

To: [The Insurers] [Date]

Address: [●]

HANWHA Q CELLS GmbH (the "Chargee") and **FCP SOLAR LTD** (the "Company") give notice that by an assignment contained in a Fixed and Floating Security Document dated [●] between the Company and the Chargee, the Company assigned to the Chargee (subject to a provision for re-assignment) all its present and future right, title and interest in and to the insurances, details of which are set out in the attached schedule (the "Insurances").

2 Insurances other than third party Insurance

All monies payable by you to the Company in respect of the Insurances other than third party Insurances shall be paid to Account No [●] entitled [●] with [●], unless and until you receive written notice from the Chargee to the contrary, in which event you should make all future payments as then directed by the Chargee

3 Third party liability Insurance

Subject to any applicable legislation and despite the assignments referred to above, all sums in respect of any claim under any third party Insurance by an insured party shall be paid

- (a) directly to the person whose claim(s) constitute(s) the risk or liability insured against, provided that such person has executed a discharge of all claims against each insured party in respect of the risk or liability in relation to which the claim was made, or
- (b) (despite any policy term to the contrary) to the extent that insurers accept liability to indemnify the insured party in respect of the claims or liabilities which the insured party has settled directly with the claimant, to the relevant insured party, unless the insured party is the Company, in which case such sums shall be paid as directed by the Chargee.

4 Irrevocable authority

This authority and instruction is irrevocable without the prior written consent of the Chargee

5 Governing Law

This Notice of Assignment and your acknowledgement shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this Notice of Assignment, and confirm that you will pay all monies in respect of the Insurances as directed by or pursuant to this Notice of Assignment, by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Chargee at [●], marked for the attention of [●].

.....
For and on behalf of [HANWHA Q CELLS GmbH]
as Chargee

.....
For and on behalf of [FCP SOLAR LTD]
as Company

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or notice that any other person claims any rights in respect of the Insurances.

.....
For and on behalf of
[The Insurers]

Date

Schedule 6
Real Property

The Lease of land at Stowbridge Farm, Green End, Stretham, Ely, Cambridgeshire
CB6 3LF dated 15 November 2013 between Fields 9, 10, 11 Limited (as landlord) and
FCP Solar Limited (as tenant)

EXECUTION PAGE

CHARGOR

Executed as a deed by FCP SOLAR LTD
acting by:

)
| K. Aguin
|
|
|

In the presence of:

Witness name: MARTIN GODET

Signature

M. Godet

Address for notices

Burlington Building, 19 Heddon Street, London W1B 4BG

Att: Mr Martin Godet

CHARGE

Executed as a deed by HANWHA Q
CELLS GmbH acting by

)
| J. V. Pennington
|
|
|

In the presence of:

Christoph Abtzer

Witness name.

Signature.

C. Abtzer

Address for notices:

Sonnenallee 17-21, 06766 Bitterfeld-Wolfen, Germany

Att: Mr Mauro di Fiore