



Registration of a Charge

Company name: **WATERLOO SOLAR PARK HOLDINGS LIMITED**
Company number: **08661344**



X648E668

Received for Electronic Filing: **12/04/2017**

Details of Charge

Date of creation: **10/04/2017**
Charge code: **0866 1344 0004**
Persons entitled: **BARCLAYS BANK PLC AS SECURITY TRUSTEE**
Brief description: **NONE.**

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:

ASHURST LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8661344

Charge code: 0866 1344 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th April 2017 and created by WATERLOO SOLAR PARK HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th April 2017 .

Given at Companies House, Cardiff on 13th April 2017

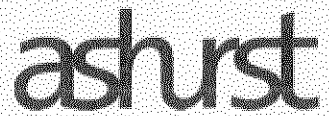
The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



Intermediate HoldCo Debenture

The persons in schedule 1
as Chargors

and

Barclays Bank Plc
as Security Trustee

relating to Project Jupiter

10 APRIL 2017

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THIS AGREEMENT is made on

10 APRIL

2017

BETWEEN

- (1) **THE PERSONS** listed in schedule 1 (the "**Chargors**"); and
- (2) **BARCLAYS BANK PLC** as security trustee on behalf of the Secured Parties (the "**Security Trustee**").

RECITALS

- (A) Further to the Common Terms and Facilities Agreement (as defined below) the Original Lenders have agreed to make available to the Borrower the Facilities.
- (B) It is a condition precedent to the Facilities being made available that the Chargors enter into this agreement.
- (C) It is intended by the parties to this agreement that this document will take effect as a deed despite the fact that a party may only execute this agreement under hand.
- (D) The Security Trustee is acting under and holds the benefit of the rights conferred upon it in this agreement on trust for the Secured Parties.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this agreement:

"Borrower" means Viners Energy Limited, a company incorporated in England with registered number 09653539 whose registered office is at Suite C, Third Floor 3 Harbour Exchange Square, Canary Wharf, London, United Kingdom, E14 9GE;

"Charged Portfolio" means the Shares and the Related Assets;

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by this agreement or by law;

"Disputes" has the meaning given to it in clause 28 (*Jurisdiction and Enforcement*);

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee;

"Common Terms and Facilities Agreement" means the common terms and facilities agreement dated on or about the date of this agreement between, amongst others, the Borrower, the Mandated Lead Arrangers, the Original Lenders, the Original Hedging Banks, the Facility Agent and the Security Trustee, each as defined in such agreement as amended, varied, novated or supplemented from time to time;

"Notice of Assignment" means a notice of assignment in substantially the form set out in schedule 2 (*Form of Notice of Assignment of Specific Contract*) or in such form as may be specified by the Security Trustee;

"Obligor" means the Borrower;

"Projectco" means the Subsidiaries of each of the Chargors;

"Regulations" has the meaning given to it in clause 10.3 (*Right of Appropriation*);

"Related Assets" means all dividends, interest and other monies at any time payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion, compensation or otherwise) held by, to the order or on behalf of the Chargors at any time;

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

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Chargors or by some other person) of any Chargor to the Secured Parties (or any of them);

"Secured Parties" means each Finance Party from time to time and any Receiver or Delegate;

"Shares" means all of the shares in the capital of the Projectco held by, to the order or on behalf of the Chargors at any time; and

"Specific Contract" means the Cash Pooling Instruction Letter.

1.2 **Terms defined in other Finance Documents**

Unless defined in this agreement or the context otherwise requires, a term defined in the Common Terms and Facilities Agreement or in any other Finance Document has the same meaning in this agreement or any notice given under or in connection with this agreement.

1.3 **Construction**

In this agreement the rules of interpretation contained in clause 1.2 (*Construction*) of the Common Terms and Facilities Agreement shall apply to the construction of this agreement or any notice given under or in connection with this agreement.

1.4 **Third Party Rights**

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

1.5 **Fixed Security**

Clauses 3.1 (*Fixed Charge*) and 3.2 (*Assignment*) shall be construed as creating a separate and distinct mortgage, fixed charge or assignment by way of security over each relevant asset within any particular class of assets defined under this agreement and the failure to create an effective mortgage, fixed charge or assignment by way of security (whether arising out of this agreement or any act or omission by any party) on any one

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

1.6 No obligation

The Security Trustee shall not be under any obligation in relation to the Charged Portfolio as a consequence of this agreement and the Chargors shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Charged Portfolio.

2. COVENANT TO PAY AND CHARGE

2.1 Covenant to Pay

Each Chargor covenants with the Security Trustee as trustee for the Secured Parties that it shall discharge all Secured Obligations on their due date in accordance with their respective terms provided that the liability of each Chargor shall be limited to the proceeds of enforcement of the Charged Portfolio from time to time.

2.2 Interest on Demands

If any Chargor fails to pay any sum on the due date for payment of that sum under this agreement that Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of clause 10.3 (*Default Interest*) of the Common Terms and Facilities Agreement, provided that the liability of that Chargor shall be limited to the proceeds of enforcement of the Charged Portfolio from time to time.

3. FIXED CHARGE, ASSIGNMENT AND FLOATING CHARGE

3.1 Fixed Charge

Each Chargor charges the Charged Portfolio with full title guarantee and by way of first fixed charge, in favour of the Security Trustee as trustee for the Secured Parties, as continuing security for the payment and discharge of the Secured Obligations.

3.2 Assignment

- (a) Each Chargor, to the extent permitted by applicable law, assigns and agrees to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to that assignment from any third party) the Specific Contract, all proceeds paid or payable thereunder and all Related Rights.
- (b) For the avoidance of doubt, prior to the occurrence of an Event of Default (which is continuing) each Chargor shall be permitted to continue to exercise its rights, powers and discretions in relation to the Specific Contract and retain payments of receivables assigned hereunder, subject always to the provisions of the Finance Documents and this agreement.

3.3 Floating Charge

- (a) Each Chargor with full title guarantee charges in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of each Chargor.

- (b) The floating charge created by clause 3.3(a) above shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargors under this agreement in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations.
- (c) Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this clause 3.3.

4. CRYSTALLISATION OF FLOATING CHARGE

4.1 Crystallisation: By Notice

The Security Trustee may at any time by notice in writing to the Chargors convert the floating charge created by clause 3.3 (*Floating charge*) 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 reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Security Trustee reasonably considers that it is necessary in order to protect the priority of the Security.

4.2 Crystallisation: Automatic

Notwithstanding clause 4.1 (*Crystallisation: By Notice*) and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:

- (a) any Chargor creates or attempts to create any Security over any of the Charged Property (other than Permitted Encumbrances);
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property;
- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed to any Chargor; or
- (d) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court.

5. PERFECTION OF SECURITY

Notice of Assignment

The Chargors shall deliver to the Security Trustee (or procure delivery of) a Notice of Assignment duly executed by, or on behalf of, each Chargor:

- (a) in respect of the Specific Contract, on the date of this agreement or in respect of each agreement which is not a Specific Contract promptly upon the designation at any time by the Security Trustee of that agreement as a Specific Contract; and
- (b) in respect of any other asset which is the subject of an assignment pursuant to clause 3.2 (*Assignment*) promptly upon the request of the Security Trustee from time to time,

and in each case shall use all reasonable endeavours to procure that the notice is acknowledged by the obligor or debtor specified by the Security Trustee and shall retain and, if requested to do so, promptly deliver to the Security Trustee written evidence of the delivery of such Notice of Assignment to the relevant counterparties specified in such Notice of Assignment, provided that the obligation under this clause 5 shall not apply if such notice and acknowledgement has been incorporated into the Specific Contract, the Account Bank Agreement or the Intercreditor Agreement.

6. DEPOSIT OF CERTIFICATES AND RELATED RIGHTS

6.1 Deposit of certificates

The Chargors will immediately upon the execution of this agreement (or upon coming into possession of the Chargors at any time) deposit (or procure there to be deposited) with the Security Trustee all certificates and other documents of title to the Shares, and stock transfer forms (executed in blank by or on behalf of the Chargors) in respect of the Shares.

6.2 Related Assets

The Chargors shall, promptly upon the accrual, offer or issue of any Related Assets (in the form of stocks, shares, warrants or other securities) in which the Chargors have a beneficial interest, procure the delivery to the Security Trustee of (a) all certificates and other documents of title representing those Related Assets and (b) such duly executed blank stock transfer forms or other instruments of transfer in respect of those Related Assets as the Security Trustee may require.

7. VOTING RIGHTS AND DIVIDENDS

7.1 Voting rights and dividends prior to an Event of Default

Prior to the occurrence of an Event of Default (which is continuing), the Chargors shall, subject to clause 8.2(d) (*Voting Rights*), be entitled to exercise all voting rights in relation to the Charged Portfolio.

7.2 Voting rights and dividends after an Event of Default

Upon the occurrence of an Event of Default (which is continuing), the Security Trustee may, at its discretion, (in the name of the Chargors or otherwise and without any further consent or authority from the Chargors):

- (a) exercise (or refrain from exercising) any voting rights in respect of the Charged Portfolio;
- (b) apply all dividends, interest and other monies arising from the Charged Portfolio as though they were the proceeds of sale under this agreement;
- (c) transfer the Charged Portfolio into the name of the Security Trustee or such nominee(s) of the Security Trustee as it shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Charged Portfolio including the right, in relation to any company whose shares or other securities are included in the Charged Portfolio, to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);

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

in each case in the manner and on the terms the Security Trustee thinks fit, and the proceeds of any such action shall form part of the Charged Portfolio.

8. **CHARGORS' REPRESENTATIONS AND UNDERTAKINGS**

8.1 **Representations**

Each Chargor makes the following representations and warranties to the Security Trustee and acknowledges that the Security Trustee has become a party to this agreement in reliance on these representations and warranties:

(a) **Status**

- (i) It is a corporation with limited liability, duly incorporated and validly existing under the law of England.
- (ii) It has the power to own its assets and carry on its business as it is being conducted.

(b) **Binding obligations**

The obligations expressed to be assumed by it in this agreement are, subject to any general principles of law limiting its obligations, which are specifically referred to in any legal opinion delivered pursuant to clause 4 (*Conditions of Utilisation*) of the Common Terms and Facilities Agreement and the matters referred to in Clause 19.1.13 (*Security*) of the Common Terms and Facilities Agreement, legal, valid, binding and enforceable obligations.

(c) **Non-conflict with other obligations**

The performance of its material obligations under this agreement (including any transfer of the Shares on creation or enforcement of the Security constituted by this agreement) does not conflict with its constitutional documents.

(d) **Power and authority**

It has the power and authority to enter into, perform and deliver this agreement and the Finance Documents to which it is a party.

(e) **Governing law and judgments**

Subject to the Legal Reservations, the choice of law set out in this agreement will be recognised and enforced in its jurisdiction of incorporation.

(f) **Insolvency**

No corporate action, legal proceeding or other procedure or step described in clause 27.1.6 (*Insolvency proceedings*) of the Common Terms and Facilities Agreement has been taken or, to its knowledge, threatened in relation to it and none of the circumstances described in clause 27.1.5 (*Insolvency*) of the Common Terms and Facilities Agreement applies to it.

(g) **Ownership**

As at the date of this agreement, it is the legal and beneficial owner of all of the Shares which constitute 100 per cent of the entire issued share capital of the Projectco.

(h) **Security**

Subject to the reservations specifically referred to in any legal opinion delivered pursuant to paragraph 12 (Legal Opinions) of schedule 2 (*Conditions Precedent and Conditions Subsequent*) of the Common Terms and Facilities Agreement and the matters referred to in Clause 19.1.13 (*Security*) of the Common Terms and Facilities Agreement, the Security created by this agreement:

- (i) is enforceable in accordance with the terms of this agreement and is not restricted or inhibited by the terms of its constitutional documents;
- (ii) has or will have first ranking priority and it is not subject to any prior ranking or *pari passu* Security; and
- (iii) is not subject to avoidance in the event of any winding-up, dissolution or administration involving the Projectco or the Chargors.

(i) **Ownership of Shares**

It is the sole legal and beneficial owner of the Charged Portfolio free and clear of all security interests save as created by this agreement and has not sold or disposed of or granted any options or pre-emption rights in respect of any of its right, title and interest, in the Charged Portfolio (other than as permitted under the Finance Documents) and all of the Shares are validly issued and are not subject to any options to purchase, pre-emption rights or similar rights or other restrictions upon disposal which would operate to restrict in any way their disposal by the Security Trustee should it come to enforce its Security over the Charged Portfolio contained in this agreement.

(j) **Repetition**

The representations set out in this clause 8.1 (*Representations*) are made by the Chargors on the date of this agreement. Each of the representations set out in paragraphs (a) (Status), (b) (Binding obligations), (c) (Non-conflict with other obligations) and (d) (Power and authority) is deemed to be made by the Chargors by reference to the facts and circumstances then existing on the date of this agreement, each Utilisation Date and the first Business Day of each Interest Period.

8.2 Undertakings

(a) **Authorisations**

Each Chargor shall promptly:

- (i) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (ii) supply certified copies to the Security Trustee of,

any Transaction Authorisation required under any law or regulation of any relevant jurisdiction to enable it to perform its obligations under this agreement and to ensure the legality, validity, enforceability or admissibility in evidence in any relevant jurisdiction of this agreement.

(b) **Disposals and Negative pledge**

- (i) The Chargors shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntarily or involuntarily, to sell, lease, transfer or otherwise dispose of the whole or any part of the Charged Portfolio except as otherwise permitted under the Finance Documents.
- (ii) The Chargors will not create or permit to subsist any security interest on any part of the Charged Portfolio or otherwise deal with any part of the Charged Portfolio, save as permitted under the Finance Documents.

(c) Calls on Shares

Each Chargor undertakes to pay all calls or other payments when due in respect of any part of the Charged Portfolio. If a Chargor fails to make any such payment the Security Trustee may make that payment on behalf of that Chargor and any sums so paid by the Security Trustee shall be reimbursed by that Chargor on demand together with interest on those sums. Such interest shall be calculated from the due date up to the actual date of payment (after, as well as before, judgment) in accordance with clause 2.2 (*Interest on Demands*).

(d) Voting Rights

The Chargors shall not, except to the extent permitted under the Finance Documents:

- (i) exercise (and shall procure that any nominee acting on its behalf does not exercise) its voting rights and powers in relation to the Charged Portfolio; or
- (ii) otherwise permit or agree to, or concur or participate in any (i) variation of the rights attaching to or conferred by all or any part of the Charged Portfolio (ii) increase in the issued share capital of the Projectco (iii) exercise, renunciation or assignment of any right to subscribe for any shares or securities in the Projectco (other than any Permitted Disposal) or (iv) reconstruction, amalgamation, sale or other disposal of the Projectco or any of the assets of the Projectco (including the exchange, conversion or reissue of any shares or securities as a consequence thereof) (other than any Permitted Disposal),

in each case in a manner which in the opinion of the Security Trustee (acting reasonably) would prejudice the value of, or the ability of the Security Trustee to realise, the Security created by this agreement provided that the proceeds of any such action shall form part of the Charged Portfolio.

(e) Amendments

Each Chargor undertakes that it shall not, at any time during the subsistence of this Agreement, agree to or acquiesce in any material variation, amendment or waiver of any provision of, or grant any material consent under, the Specific Contract save as permitted under the Finance Documents.

9. FURTHER ASSURANCE

9.1 Covenant for Further Assurance

Each Chargor will promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may specify (and in such form as the Security Trustee may require in favour of the Security Trustee or its nominee(s)) for the purpose of perfecting the Security created or intended to be created in respect of the Charged Portfolio (which may

include the execution by a Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, the Charged Portfolio) or for the exercise of the rights, powers and remedies of the Security Trustee provided by or pursuant to this agreement or by law in each case in accordance with the rights vested in it under this agreement.

9.2 Prescribed Wording

The following covenants shall be implied in respect of any action taken by a Chargor to comply with its obligations under clause 9.1 (*Covenant for Further Assurance*):

- (a) that Chargor has the right to take such action in respect of the Charged Portfolio; and
- (b) that Chargor will at its own cost do all that it reasonably can to give the Security Trustee or its nominee the title and/or rights that it purports to give.

10. SECURITY ENFORCEMENT

10.1 Time for Enforcement

At any time after the occurrence of an Event of Default (which is continuing) or if a Chargor requests the Security Trustee to exercise any of its powers under this agreement or if a petition or application is presented for the making of an administration order in relation to a Chargor or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of a Chargor or files such a notice with the court, the Security created by or pursuant to this agreement is immediately enforceable and the Security Trustee may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- (a) secure and perfect its title to all or any part of the Charged Portfolio (including transferring the Charged Portfolio into the name of the Security Trustee or its nominees);
- (b) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold, sell or otherwise dispose of all or any part of the Charged Portfolio (at the time, in the manner and on the terms it thinks fit); and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this agreement) on chargees and by this agreement on any Receiver or otherwise conferred by law on chargees or Receivers.

10.2 No Liability as Mortgagee in Possession

Neither the Security Trustee nor any Receiver shall be liable to account as mortgagee or mortgagee in possession in respect of all or part of the Charged Portfolio or be liable for any loss upon realisation or for any neglect, default or omission of any nature whatsoever in connection with the Charged Portfolio for which a mortgagee or mortgagee in possession might otherwise be liable.

10.3 Right of Appropriation

To the extent that any of the Charged Portfolio constitutes "**financial collateral**" and this agreement and the obligations of a Chargor hereunder constitute a "**security financial collateral arrangement**" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226), as amended, (the "**Regulations**") the Security Trustee shall have the right to appropriate all

or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the Chargors. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be the market price of the Shares determined by the Security Trustee by reference to a public index or by such other process as the Security Trustee may select, including independent valuation. The parties agree that the method of valuation provided for in this agreement shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

11. EXTENSION AND VARIATION OF THE LAW OF PROPERTY ACT 1925

11.1 Extension of Powers

The power of sale or other disposal conferred on the Security Trustee and on the Receiver by this agreement shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this agreement.

11.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this agreement 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 agreement 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 the Chargors on or at any time after the occurrence of an Event of Default (which is continuing).

11.3 Statutory powers

The powers conferred by this agreement on the Security Trustee are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this agreement the terms of this agreement will prevail.

12. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

12.1 Appointment and Removal

At any time after having been requested to do so by the Chargors or after this agreement becomes enforceable in accordance with clause 10 (*Security Enforcement*), the Security Trustee may by deed or otherwise (acting through an authorised officer of the Security Trustee), without prior notice to the Chargors:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Portfolio;
- (b) appoint two or more Receivers of separate parts of the Charged Portfolio respectively;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); and
- (e) appoint one or more persons to be an administrator of the Chargors,

and, except as provided hereunder, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under Section 109(1) of the Law of Property Act 1925) does not apply to this agreement.

12.2 Section 109 Law of Property Act 1925

Section 109(6) and (8) of the Law and Property Act 1925 shall not apply to a Receiver appointed under this agreement.

12.3 Capacity of Receivers

Each person appointed to be a Receiver pursuant to clause 12.1 (*Appointment and Removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of the Chargors which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Trustee; and
- (c) 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 Law of Property Act 1925).

12.4 Statutory Powers of Appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Trustee under the Law of Property Act 1925 (as extended by this agreement) or otherwise and such powers shall remain exercisable from time to time by the Security Trustee in respect of any part of the Charged Portfolio.

13. POWERS OF RECEIVERS

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargors) have and be entitled to exercise, in relation to the Charged Portfolio in respect of which he was appointed, and as varied and extended by the provisions of this agreement (in the name of or on behalf of the Chargors or in his own name and, in each case, at the cost of the Borrower):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which any Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of any 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;
 - (ii) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Portfolio); or

- (iii) bringing to his hands any assets of any Chargor forming part of, or which when got in would be, Charged Portfolio.

14. APPLICATION OF MONIES

All moneys received or recovered by the Security Trustee or any Receiver pursuant to this agreement or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Security Trustee (notwithstanding any purported appropriation by the Chargors) in accordance with clause 16 (*Proceeds of Enforcement of Security*) of the Intercreditor Agreement.

15. PROTECTION OF PURCHASERS

15.1 Consideration

The receipt of the Security Trustee or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Portfolio or making any acquisition, the Security Trustee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

15.2 Protection of purchasers

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound to inquire whether the right of the Security Trustee or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Trustee or such Receiver in such dealings.

16. POWER OF ATTORNEY

16.1 Appointment and Powers

Each Chargor by way of security irrevocably appoints the Security Trustee and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required after the security constituted by this agreement has become enforceable in accordance with clause 10.1 (*Time for Enforcement*) or following a failure by a Chargor to comply with any of its obligations under this agreement for:

- (a) carrying out any obligation imposed on a Chargor by this agreement (including the execution and delivery of any deeds, charges, assignments or other Security and any transfers of the Charged Portfolio);
- (b) enabling the Security Trustee to exercise, or delegate the exercise of, all or any of the Collateral Rights; and
- (c) enabling any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this agreement or by law.

16.2 Ratification

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

17. EFFECTIVENESS OF SECURITY

17.1 Continuing Security

- (a) The Security created by or pursuant to this agreement shall remain in full force and effect as a continuing Security for the Secured Obligations unless and until discharged by the Security Trustee.
- (b) No part of the Security from time to time intended to be constituted by this agreement will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

17.2 Cumulative Rights

The Security created by or pursuant to this agreement and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Trustee or any other Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Portfolio shall merge into the Security constituted by this agreement.

17.3 No prejudice

The Security created by or pursuant to this agreement and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Borrower or any other person, or the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Trustee holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

17.4 Remedies and Waivers

No failure on the part of the Security Trustee to exercise, nor any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right or constitute an election to affirm this agreement. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

17.5 No Liability

None of the Security Trustee, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this agreement or (b) any neglect or default in connection with the Charged Portfolio or (c) taking possession of or realising all or any part of the Charged Portfolio, except in the case of gross negligence or wilful default upon its part.

17.6 Partial Invalidity

If, at any time, any provision of this agreement 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 agreement nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this agreement is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

17.7 Implied Covenants for Title

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to clause 3.1 (*Fixed Charge*).
- (b) It shall be implied in respect of clause 3.1 (*Fixed Charge*) that each Chargor is charging the Charged Portfolio free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

17.8 Waiver of defences

The obligations of the Chargors under this agreement, the Security created pursuant to this agreement and the Collateral Rights will not be affected by any act, omission, matter or thing which, but for this clause 17.8 (*Waiver of defences*), would reduce, release or prejudice any of its obligations under this agreement and the Security constituted by or pursuant to this agreement (whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor;
- (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, any Obligor or other person or any non-presentment or non-observance of any formality or other requirement in respect of any Instruments 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 any Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Finance Document or any other document or Security or of the Secured Obligations (including any change in the purpose of, any extension of, or any variation or increase in any facility or the addition of any new facility under any Finance Document or other document);
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or of the Secured Obligations; or
- (g) any insolvency or similar proceedings.

17.9 Immediate recourse

Each Chargor waives any right it may have of first requiring the Security Trustee or a Secured Party to proceed against or enforce any other rights or Security or claim payment from any person before claiming from a Chargor under this agreement. This waiver applies irrespective of any provision of this agreement to the contrary.

17.10 Deferral of Rights

Until such time as the Secured Obligations have been discharged in full, the Chargors will not exercise any rights which it may have by reason of performance by it of its obligations under this agreement:

- (a) to be indemnified by any Obligor;

- (b) to claim any contribution from any guarantor of any Obligor's obligations under this agreement or any other Finance Document;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Security Trustee under this agreement or the Security Trustee or any other Secured Party under any other guarantee or other Finance Document or Security taken pursuant to, or in connection with, this agreement or any other Finance Document by the Security Trustee or any Secured party;
- (d) bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which that Chargor has given an undertaking under clause 2.1 (*Covenant to Pay*);
- (e) exercise any right of set-off against any Obligor; or
- (f) claim, rank, prove or vote as a creditor of any Obligor in competition with any Secured Party.

17.11 Turnover Trust

- (a) The Chargors shall not accept or permit to subsist any collateral from any Obligor or any other person in respect of any rights the Chargors may have arising out of this agreement. If, despite this provision, any such collateral shall be accepted or subsisting the Chargors acknowledges that the Chargors' rights under such collateral shall be held on trust for the Security Trustee and the Secured Parties, to the extent necessary to enable all amounts which may be or become payable to the Security Trustee and the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full, and the Chargors shall if requested promptly transfer the same to the Security Trustee or as it may direct for application in accordance with clause 16 (*Proceeds of Enforcement of Security*) of the Intercreditor Agreement.
- (b) If any Chargor receives any benefit, payment or distribution relating to the rights mentioned in clause 17.10 (*Deferral of Rights*) above, it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Security Trustee and the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Security Trustee and the Secured Parties and shall promptly pay or transfer the same to the Security Trustee or as it may direct for application in accordance with clause 16 (*Proceeds of Enforcement of Security*) of the Intercreditor Agreement.

18. RELEASE OF SECURITY

18.1 Release

Upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargors, the Borrower or any other person under any of the Finance Documents, the Security Trustee shall, at the request and cost of the Borrower, release and cancel the Security constituted by this agreement without recourse to, and without any representation or warranty by, the Security Trustee or any of its nominees.

18.2 Avoidance of Payments

If the Security Trustee considers that any amount paid or credited to it or any other Secured Party is capable of being avoided or reduced by virtue of any bankruptcy,

insolvency, liquidation or similar laws the liability of the Chargors under this agreement and the Security constituted by this agreement shall continue and such amount shall not be considered to have been irrevocably paid.

19. RETENTION OF AGREEMENT

The Security Trustee may retain this agreement, the Security constituted by or pursuant to this agreement and all documents relating to or evidencing ownership of all or any part of the Charged Portfolio (other than any share certificate or stock transfer form delivered by the Chargors pursuant to this agreement) for a period of seven months after any discharge in full of the Secured Obligations provided that if at any time during that seven month period a petition or application is presented for an order for the winding-up of, or the making of an administration order in respect of, the Chargors or any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargors or files such a notice with the court or the Chargors commence to be wound-up voluntarily or any analogous proceedings are commenced in respect of it, the Security Trustee may continue to retain such Security and such documents (other than any share certificate or stock transfer form delivered by the Chargor pursuant to this agreement) for such further period as the Security Trustee may determine and the Security and such documents shall be deemed to have continued to be held as Security for the Secured Obligations.

20. SUBSEQUENT SECURITY INTERESTS

If the Security Trustee (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Portfolio or any assignment or transfer of the Charged Portfolio which is prohibited by the terms of this agreement or the Common Terms and Facilities Agreement, all payments thereafter by or on behalf of the Chargors to the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Obligations as at the time when the Security Trustee received such notice.

21. SUSPENSE ACCOUNTS AND CURRENCY CONVERSION

21.1 Suspense Accounts

All monies received, recovered or realised by the Security Trustee under this agreement (including the proceeds of any conversion of currency) may in the discretion of the Security Trustee be credited to any interest bearing suspense or impersonal account maintained with the Security Trustee or any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Security Trustee may think fit pending their application from time to time (as the Security Trustee is entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

21.2 Currency Conversion

For the purpose of or pending the discharge of any of the Secured Obligations the Security Trustee may convert any money received, recovered or realised or subject to application by it under this agreement from one currency to another, as the Security Trustee thinks fit and any such conversion shall be effected at the Security Trustee's spot rate of exchange for the time being for obtaining such other currency with the first currency.

22. **ASSIGNMENT**

- 22.1 The Chargors may not assign or transfer all or part of its rights or obligations under this agreement without the prior written consent of the Facility Agent and the Security Trustee.
- 22.2 The Security Trustee may assign and transfer all or any of its rights and obligations under this agreement to any person to whom it transfers its rights and/or obligations under the Common Terms and Facilities Agreement.
- 22.3 Subject to clause 41 (*Confidential Information*) of the Common Terms and Facilities Agreement, the Security Trustee shall be entitled to disclose such information concerning the Chargors (or any other person) and this agreement 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.

23. **NOTICES**

23.1 **Communications in writing**

Each communication to be made under or in connection with this agreement shall be made in writing and in accordance with clause 36 (*Notices*) of the Common Terms and Facilities Agreement.

23.2 **Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) for any communication or document to be made or delivered under or in connection with this agreement shall be:

- (a) in the case of the Security Trustee, that identified with its name in the execution pages to the Common Terms and Facilities Agreement; and
- (b) in the case of the Chargors, that identified with its name in the execution pages to the relevant Accession Deed:

or any substitute address, fax number or department or officer as a party may notify to the Facility Agent (or the Security Trustee may notify to the other parties to this agreement, if a change is made by the Security Trustee) by not less than five (5) Business Days' notice.

24. **INDEMNITY**

The Chargors shall, notwithstanding any release or discharge of all or any part of the Security, indemnify the Security Trustee, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Chargors of the provisions of this agreement.

25. **DISCRETION AND DELEGATION**

25.1 **Discretion**

Any liberty or power which may be exercised or any determination which may be made under this agreement by the Security Trustee or any Receiver may, subject to the terms and conditions of the Common Terms and Facilities Agreement or except as otherwise provided under this agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

25.2 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 agreement (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Security Trustee or the Receiver itself.

26. WAIVERS AND COUNTERPARTS

26.1 Waivers

No waiver by the Security Trustee of any of its rights under this agreement shall be effective unless given in writing.

26.2 Counterparts

This agreement 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 agreement.

27. GOVERNING LAW

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

28. JURISDICTION AND ENFORCEMENT

28.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including a dispute relating to the existence, validity or termination of this agreement, the consequences of its nullity or any non-contractual obligations arising out of or in connection with this agreement) (a "**Dispute**").

28.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

28.3 This clause 28 (*Jurisdiction and Enforcement*) is for the benefit of the Security Trustee only. As a result, and notwithstanding paragraph 28.1 above, it does not prevent the Security Trustee from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

THIS AGREEMENT has been signed on behalf of the Security Trustee and executed as a deed by the Chargors and is delivered by it on the date specified above.

SCHEDULE 1**The Chargors**

	Company Name	Registered Number	Site Name
1.	Bryn Yr Odyn Solar Developments Holdings Limited (Formerly Lightsource SPV 150 Limited)	(08925190)	Bryn Yr Odyn
2.	Chisbon Solar Farm Holdings Limited (Formerly Lightsource SPV 96 Limited)	(08661349)	Chisbon
3.	WSE Hullavington Holdings Limited (Formerly Lightsource SPV 43 Limited)	(07957075)	Hullavington
4.	Haymaker (Natewood) Holdings Limited (Formerly Lightsource SPV 158 Limited)	(08925370)	Natewood
5.	Haymaker (Oaklands) Holdings Limited (Formerly Lightsource SPV 157 Limited)	(08925261)	Oaklands Farm
6.	Parciau Holdings Limited (Formerly Lightsource SPV 119 Limited)	(08767343)	Parciau
7.	Singrug Holdings Limited (Formerly Lightsource SPV 121 Limited)	(08761369)	Singrug
8.	Waterloo Solar Park Holdings Limited (Formerly Lightsource SPV 93 Limited)	(08661344)	Waterloo 1 & Waterloo 2
9.	Orta Wedgehill Solar Holdings Limited (Formerly Lightsource SPV 173 Limited)	(08935029)	Wedgehill
10.	Wincelle Solar Holdings Limited (Formerly Lightsource SPV 113)	(08760315)	Wiggin Hill

Limited)

SCHEDULE 2

Form of Notice of Assignment of Specific Contract

To: [●] [Relevant subsidiary ProjectCo]

Date: [●] 2017

Dear Sirs,

We hereby give you notice that we have assigned to [●] (the "**Security Trustee**") pursuant to a security agreement (the "**Security Agreement**") entered into by us in favour of the Security Trustee dated [●] 2017 all our right, title and interest in and to [details of Specific Contract] (the "**Contract**") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice:

- (a) all remedies provided for in the Contract (including in respect of relevant warranties and indemnities) or available at law or in equity are exercisable by the Security Trustee although the Chargor may continue to exercise all rights and remedies granted to it under the Contract, subject to a further notice from the Security Trustee indicating otherwise;
- (b) we shall remain entitled to exercise all rights, powers and discretions under the Contract and you should give notices under the Contract to us, in each case, unless and until you receive a further notice from the Security Trustee indicating otherwise, following which all rights to compel performance of the Contract (including in respect of relevant warranties and indemnities) are exercisable by the Security Trustee, although the Chargor shall continue to remain liable to perform all the obligations assumed by it under the Contract;
- (c) until such time as the Security Trustee reassigns all rights, title and interest in and to the Contract in accordance with the terms of the Security Agreement, all of our rights, title and interest from time to time in and to the Contract, all proceeds paid or payable under the Contract and all related rights shall be assigned to the Security Trustee and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Trustee's consent (save to the extent required in order to ensure compliance with applicable law);
- (d) all payments by you to us under or arising from the Contract should be made to the Borrower's Proceeds Account, and following notice from the Security Trustee, to the Security Trustee or to its order as it may specify in writing from time to time; and
- (e) you are authorised and instructed, without requiring further approval from us, to provide the Security Trustee with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Trustee as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Security Trustee.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Trustee at [●] marked for the attention of [●].

Yours faithfully,

for and on behalf of

[●] [Intermediate Holdco]

On copy only: [●]

To: [●] (the **Security Trustee**)

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

We confirm that no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Security Trustee.

For and on behalf of [relevant subsidiary ProjectCo]

By: [●]

Dated:

EXECUTION PAGE

THE CHARGORS

Executed as a deed)
by **BRYN YR ODYN SOLAR DEVELOPMENTS**)
HOLDINGS LIMITED)
In the presence of:

Signature

Signature of witness

Name of witness LAURA BIRKINGHAM-MILLER

Address of witness Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA

Occupation of witness

Executed as a deed)
by **CHISBON SOLAR FARM HOLDINGS**)
LIMITED)
in the presence of:

Signature

Signature of witness

Name of witness LAURA BIRKINGHAM-MILLER

Address of witness Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA

Occupation of witness

Executed as a deed)
by **WSE HULLAVINGTON HOLDINGS LIMITED**)
in the presence of:)

Signature

Signature of witness

Name of witness

LAURA BIRKINHA-MILLER

Address of witness

Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA

Occupation of witness

Executed as a deed)
by **HAYMAKER (NATEWOOD) HOLDINGS**)
LIMITED)
in the presence of:

Signature

Signature of witness

Name of witness

LAURA BIRKINHA-MILLER

Address of witness

Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA

Occupation of witness

Executed as a deed)
by **HAYMAKER (OAKLANDS) HOLDINGS**)
LIMITED)
in the presence of:

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....
.....
LARA BERKINSHAW-MILLER
.....
Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA
.....
.....

Executed as a deed)
by **PARCIAU HOLDINGS LIMITED**)
in the presence of:)

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....
.....
LARA BERKINSHAW-MILLER
.....
Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA
.....
.....

Executed as a deed)
by **SINGRUG HOLDINGS LIMITED**)
in the presence of:)

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....
.....
.....
LAURA BIRKINSHAW-MILLER
.....
Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA
.....
.....

Executed as a deed)
by **WATERLOO SOLAR PARK HOLDINGS**)
LIMITED)
in the presence of:

Signature

Signature of witness

Name of witness

Address of witness

Occupation of witness

.....
.....
.....
LAURA BIRKINSHAW-MILLER
.....
Ashurst LLP
Broadwalk House
5 Appold Street
London EC2A 2HA
.....
.....

Executed as a deed)
by **ORTA WEDGEHILL SOLAR HOLDINGS**)
LIMITED)
in the presence of:

Signature	.....
Signature of witness	.....
Name of witness	..... LAURA BIRKINGHAM-MILLER
Address of witness	..... Ashurst LLP Broadwalk House 5 Appold Street London EC2A 2HA
Occupation of witness	.....

Executed as a deed)
by **WINCELLE SOLAR HOLDINGS LIMITED**)
in the presence of:)

Signature	.....
Signature of witness	.....
Name of witness	..... LAURA BIRKINGHAM-MILLER
Address of witness	..... Ashurst LLP Broadwalk House 5 Appold Street London EC2A 2HA
Occupation of witness	.....

THE SECURITY TRUSTEE

for and on behalf of **BARCLAYS BANK PLC:**

By: _____

Authorised Signatory

Name: *Neil Fickling*

By: _____

its Authorised Signatory

Name: ~~Neil~~ *Chris Nisham*