

MR01

Particulars of a charge

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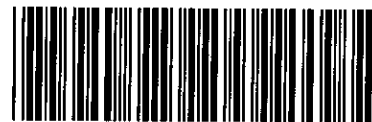


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[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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

☒ **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 the  
instrument. Use form MR08



\*A671F1SY\*

A13

23/05/2017

#205

COMPANIES HOUSE

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. **Do not send the original.**

**1 Company details**

Company number 1 0 6 4 7 9 6 6

Company name in full NEPTUNE ENERGY GROUP HOLDINGS LIMITED

2 ☐ ☐ ☐ 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 1 1 / 0 5 / 2 0 1 7

**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 CITIBANK, N.A., LONDON BRANCH

Name

Name

Name

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

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

# MR01

## Particulars of a charge

<b>4</b>	<b>Brief description</b>	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.</p>	<p>Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".</p> <p>Please limit the description to the available space.</p>
	Brief description		
<b>5</b>	<b>Other charge or fixed security</b>	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
<b>6</b>	<b>Floating charge</b>	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box.</p> <p><input type="checkbox"/> <b>Yes</b> Continue</p> <p><input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b></p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> <b>Yes</b></p>	
<b>7</b>	<b>Negative Pledge</b>	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
<b>8</b>	<b>Trustee statement <sup>1</sup></b>	<p>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.</p> <p><input type="checkbox"/></p>	<p><sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)</p>
<b>9</b>	<b>Signature</b>	<p>Please sign the form here.</p> <p>Signature</p> <p>X Herbert Smith Freehills LLP X</p> <p>This form must be signed by a person with an interest in the charge.</p>	

MR01

Particulars of a charge



**Presenter information**

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

Contact name Lauren Hudson

Company name Herbert Smith Freehills LLP

Address Exchange House

Primrose Street

Post town London

County/Region

Postcode E C 2 A 2 E G

Country

DX

Telephone 020 7374 8000



**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 £23 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

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

Company number: 10647966

Charge code: 1064 7966 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th May 2017 and created by NEPTUNE ENERGY GROUP HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd May 2017.

12

Given at Companies House, Cardiff on 30th May 2017



**Companies House**



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



HERBERT  
SMITH  
FREEHILLS

11 May 2017

NEPTUNE ENERGY GROUP HOLDINGS LIMITED  
(as Pledgor)

And

CITIBANK, N.A., LONDON BRANCH  
(as Security Agent)

---

**SALE AND PURCHASE AGREEMENT RECEIVABLES PLEDGE AGREEMENT**  
*(Nantissement de créances au titre du Sale and Purchase Agreement)*

---

Herbert Smith Freehills Paris LLP

We hereby certify that save for  
material redacted pursuant to  
section 859G Companies Act  
2006 this is a true and accurate  
copy of the original.

Herbert Smith Freehills LLP

Herbert Smith Freehills LLP  
Exchange House  
Primrose Street  
London EC2A 2EG

Date: 16 May 2017



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**THIS SHARE PURCHASE AGREEMENT RECEIVABLES PLEDGE AGREEMENT is made  
BETWEEN:**

- (1) **NEPTUNE ENERGY GROUP HOLDINGS LIMITED**, a company incorporated under the laws of England and Wales, whose registered office is at 10 Norwich Street, London EC4A 1BD and with registration number 10647966, acting in its capacity as pledgor (the "Pledgor") (*Constituant*); and
- (2) **CITIBANK, N.A., LONDON BRANCH**, a company governed by the laws of England and Wales, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and with registration number BR001018, acting in its capacity as security agent (the "Security Agent") (*Agent des Sûretés*);

**WHEREAS:**

- (A) Pursuant to a facility agreement dated 11 May 2017 between, amongst others, the Pledgor acting as Borrower and Guarantor, ING Bank N.V. acting as the Agent, the Security Agent and the Lenders, the Lenders have agreed to make available to the Borrower a revolving credit facility in a maximum principal amount equivalent to the Total Commitments from time to time (the "Facility Agreement") (*Contrat de Crédit*).
- (B) The Pledgor agrees to grant to the Security Agent a pledge over all existing and future receivables it holds or which it will hold in the sale and purchase agreement to be entered between the Pledgor as Buyer and the Pledged Debtors as sellers in respect of the shares in Engie E&P International S.A. (the "Sale and Purchase Agreement") (*Contrat d'Achat d'Actions*) in order to secure full and timely performance, payment and discharge of the Secured Obligations pursuant to the terms and conditions of this agreement (together with its schedules, the "Agreement") (*Contrat*).
- (C) The Security Agent acts in its own name and on its own account as parallel debt creditor in accordance with the provisions of Clause 32.2 (*Parallel Debt*) of the Facility Agreement whereby the Pledgor has undertaken to pay the Security Agent amounts equal to any amounts owing from time to time by the Obligors to the Secured Parties (as defined below) under any Finance Document as and when those amounts are due by the Pledgor and which constitute the parallel debt (as such mechanism is described in Clause 32.2 (*Parallel Debt*) of the Facility Agreement).

**IT IS AGREED AS FOLLOWS:**

**1. DEFINITIONS**

The following terms and expressions shall have the meanings ascribed to them below unless otherwise specified:

**Engie Corp Luxembourg SARL**, a *société à responsabilité limitée* organized under the laws of Luxembourg with a registered office at 65, Avenue de la Gare, Luxembourg, registered with the commercial and companies registry of Luxembourg under the identification number B0003309 ("Engie Luxembourg").

**GDF International SAS**, a *société par actions simplifiée* organized under the laws of France with its registered office at 1, place Samuel de Champlain, 92400 Courbevoie, France, registered with the commercial and companies registry of Nanterre under the identification number 622 048 965 ("GDF International").

"Pledge" has the meaning ascribed to it in Clause 3 (*pledge*).

"Pledged Debtors" means Engie Luxembourg and GDF International.

"Pledge Notice" means a notice in the French language (together with an English translation thereof) substantially in the form set out in Schedule 1 (*Form of Pledge Notice*).

"Pledged Receivables" means any existing or future receivables owed or to be owed to the Pledgor by the Pledged Debtors under or in connection with the Sale and Purchase Agreement.



**"Secured Obligations"** (*Créances Garanties*) means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by the Obligors to the Security Agent under the parallel debt (as such mechanism is described in Clause 32.2 (*Parallel Debt*) of the Facility Agreement), as may be increased, amended, novated or modified in accordance with the Finance Documents.

## **2. CONSTRUCTION**

2.1 Unless a contrary indication appears, any reference in this Agreement to:

- 2.1.1 "Schedules", "Clauses" and "paragraphs" are to be construed as references to schedules, clauses and paragraphs and of this Agreement unless otherwise stated;
- 2.1.2 references to the "Security Agent", the "Pledgor" or the "Pledged Debtors" shall be construed so as to include their successors in title, permitted assigns and permitted transferees;
- 2.1.3 references to the French Civil Code shall be deemed to constitute references to the "*code civil*";
- 2.1.4 references to the French Commercial Code shall be deemed to constitute references to the "*code de commerce*";
- 2.1.5 rights and obligations of a party, without any other specification, mean the rights and obligations of that party pursuant to this Agreement;
- 2.1.6 payments that a party must make or receive, without any other specification, mean payments that party must make or receive pursuant to this Agreement; and
- 2.1.7 "party" shall be construed as any party to this Agreement.

2.2 Any reference to an agreement or instrument is a reference to that agreement or instrument as amended, novated and/or restated from time to time.

2.3 Capitalised terms used in this Agreement which are not defined herein shall have the meaning given to them in the Facility Agreement unless the context otherwise requires. Words in the plural include the singular and *vice versa*.

## **3. PLEDGE**

3.1 As security for the performance, payment and discharge of the Secured Obligations and pursuant to article L.521-1 of the French Commercial Code and article 2355 et seq. of the French Civil Code, the Pledgor hereby pledges (*affecte en nantissement*) the Pledged Receivables in favour of the Security Agent (the "Pledge").

3.2 The Pledge shall be in addition to, and shall not in any way be prejudiced or affected by, and shall be without prejudice to, any other Security, guarantee or other rights from time to time held by the Security Agent in respect of the Secured Obligations or any part thereof.

## **4. ENFORCEABILITY**

4.1 Pursuant to article 2362 of the French Civil Code, the Pledge shall be notified (by way of a Pledge Notice) to the Pledged Debtors by the Security Agent. In accordance with the terms of the Pledge Notice, but without undermining the enforceability of the Pledge, the Security Agent temporarily waives its right to receive sums from the Pledged Debtors under the Pledged Receivables, until the occurrence of the events specified in paragraph 4.2.

4.2 At any time after the Enforcement Date, the Security Agent, shall put an end to the temporary renunciation stated in paragraph 4.1 (or any other later notice with the same effect) by notifying the Pledged Debtors to request the direct payment of the Pledged Receivables to the Security Agent in the form of a notice as set out in Schedule 2 (*Form of Enforcement Notice*).

4.3 Any amount received by the Security Agent following the delivery of a direct payment notice pursuant to paragraph 4.2 above shall be held or applied, as the case may be, in



accordance with the provisions of article 2364 of the French Civil Code and in accordance with the Facility Agreement.

## **5. REPRESENTATIONS**

**5.1** Subject to the terms of the Facility Agreement, the Pledgor hereby represents to the Security Agent that:

- 5.1.1** the Pledgor is validly authorised to sign this Agreement and all authorisations of any authority or relevant corporate bodies of the Pledgor required to execute, perform and enforce this Agreement and the Pledge, have been obtained or passed;
- 5.1.2** the Pledgor is the sole legal owner of the Pledged Receivables and has not waived any of its rights or interest under the Sale and Purchase Agreement;
- 5.1.3** the Pledge is a first ranking pledge over the Pledged Receivables;
- 5.1.4** the Pledged Receivables are not subject to any third party right's or other security interest, other than the Pledge and the Sale and Purchase Agreement, or any legal privileges (*privilèges légaux*) mandatorily imposed by applicable laws and regulations; and
- 5.1.5** the Pledged Receivables exist and constitute, to the Pledgor's knowledge, valid, legal, binding and enforceable obligations of the Pledged Debtors.

**5.2** The representations set out in paragraph 5.1 are made on the date of this Agreement and are repeated on the same dates as the dates on which the representations made under the Facility Agreement are deemed repeated.

## **6. UNDERTAKINGS**

**6.1** From the date of this Agreement, and for the duration of the Pledge, the Pledgor undertakes, without prejudice to the terms of the Facility Agreement:

- 6.1.1** not to transfer or otherwise dispose of, or permit or agree to the transfer or disposal of the Pledged Receivables, except as expressly permitted under the Finance Documents;
- 6.1.2** not to grant or permit to subsist any security over the Pledged Receivables other than the Pledge, subject to any legal privileges (*privilèges légaux*) and except as expressly permitted under the Finance Documents;
- 6.1.3** not to alter or modify the rights attached to the Pledged Receivables, except as expressly permitted under the Finance Documents;
- 6.1.4** to deliver, on first demand of the Security Agent any information or reports in respect of the Pledged Receivables (and to give all relevant instructions to the Pledged Debtors to that effect);
- 6.1.5** not to amend the Sale and Purchase Agreement or to waive any of its rights or interest under the Sale and Purchase Agreement, in each case unless expressly permitted by the Facility Agreement;
- 6.1.6** to diligently perform its obligations under the Pledged Receivables and the Sale and Purchase Agreement;
- 6.1.7** except where mandatorily imposed by applicable laws or provided for under the Sale Purchase Agreement or expressly permitted under the Finance Documents, not to exercise any right of set-off nor to consent to the exercise of any claim from, or other request by, any third party in relation to any Pledged Receivables;
- 6.1.8** upon becoming aware of the same, to promptly inform the Security Agent of any dispute, claim, seizure (*saisie*) or other protective measure relating to the Pledged Receivables and/or the Sale and Purchase Agreement; and



- 6.1.9 to take all necessary action required to enforce its rights under the Sale and Purchase Agreement and shall diligently pursue any claims including, without limitation, in respect of Clause 9 (*Indemnification*) of the Sale and Purchase Agreement, where senior management believe (acting reasonably) that the pursuit of that claim is commercially advantageous and appropriate.

## **7. LIABILITY**

- 7.1 It is expressly agreed that the Pledgor shall remain liable to comply with and perform all terms and conditions of the Sale and Purchase Agreement entered into with the Pledged Debtors.
- 7.2 The Security Agent shall not be:
- 7.2.1 under any obligation; or
- 7.2.2 required in any manner to, perform or fulfil any obligation of the Pledgor under the Sale and Purchase Agreement, or to make any payment or to present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled hereunder.
- 7.3 The Security Agent has agreed to become a party to this Agreement for the better preservation and enforcement of its rights under the Facility Agreement but shall not assume any obligations or liabilities to the Pledgor hereunder. The Security Agent shall not have any duty to monitor or supervise the performance by the Pledgor of its duties and obligations under this Agreement. The Security Agent shall be entitled to the benefit of all protections and other provisions expressed to be in its favour as set out in the Facility Agreement and shall be entitled to act or refrain from acting under this Agreement in accordance with the provisions of the Facility Agreement.

## **8. ENFORCEMENT**

- 8.1 At any time after the Enforcement Date and upon all or part of the Secured Obligations becoming due and payable, the Security Agent shall be entitled to exercise all the rights, powers and remedies by virtue of this Agreement or available to a secured creditor by virtue of a Security such as the Pledge.
- 8.2 Pursuant to the provisions of article 2365 of the French Civil Code, the Security Agent shall be entitled to enforce the Pledge and request the transfer of the Pledged Receivables to the Security Agent.
- 8.3 If the amount of the Pledged Receivables exceeds the amount of the Secured Obligations which remains unpaid or otherwise not discharged as at the day the Pledge is enforced, the Security Agent agrees to within three (3) Business Days transfer to the Pledgor that exceeding portion (*soulte*) of the Pledged Receivables in accordance with the provisions of article 2366 of the French Civil Code.
- 8.4 The rights, powers and remedies of the Security Agent by virtue of this Clause 8 (*Enforcement*) shall be exercised by them without prejudice to any other right or action whatsoever which may be exercised or taken by them independently or concurrently.

## **9. COSTS AND EXPENSES**

All costs (including legal costs) incurred in relation to the creation, perfection or enforcement of the Pledge shall be borne by the Pledgor in accordance with the provisions of the Facility Agreement and enforcement proceeds of the Pledge shall be applied in or towards such costs if they remain unpaid.

## **10. DURATION**

This Agreement and the Pledge shall remain in full force and effect until the earlier of (i) the Final Discharge Date and (ii) the date on which the Pledge created under this Agreement has been released with respect to all the Receivables.

**11. RELEASE**

Upon the discharge in full of the Secured Obligations as confirmed by the Agent, the Security Agent shall, at the request and cost of the Pledgor, promptly release (*donner mainlevée*) the Pledge.

**12. TRANSFER**

**12.1** Any beneficiary of a transfer or an assignment of all or part of the rights and/or obligations of the Security Agent under the Finance Documents, to which it is a party, shall benefit from the Pledge automatically, and any reference to the Security Agent shall then include such beneficiary, which the Pledgor expressly acknowledges and accepts, in accordance with articles 1216-3 and 1321 of the French Civil Code.

**12.2** In the event of a transfer by way of novation in favour of any third party of all or part of the rights and obligations of the Security Agent under the Finance Documents to which it is a party (the "New Security Agent"), the Pledge will pass automatically to the New Security Agent which is substituted to it, in accordance with the provisions of article 1334 of the French Civil Code.

**13. SEVERABILITY**

In the event that a provision of this Agreement is deemed or becomes illegal, void or unenforceable, this shall not affect the validity or enforceability of the other provisions of this Agreement.

**14. NOTICES**

Every notice, request, demand or other communication under this Agreement shall be delivered by a party to the other party in accordance with the provisions of Clause 40 (*Notices*) of the Facility Agreement.

**15. GOVERNING LAW AND JURISDICTION**

**15.1 Governing law**



This Agreement shall be governed by and construed in accordance with the laws of France.

**15.2 Jurisdiction**

Any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) shall be submitted to the exclusive jurisdiction of the Commercial Court of Paris (*Tribunal de commerce de Paris*).

## SIGNATURES PAGE

Executed on the date first above written, in two (2) original copies.

<b>The Pledgor</b> <b>NEPTUNE ENERGY GROUP HOLDINGS LIMITED</b>  By: <u>PETER N. THOMAS</u> Title: <u>DIRECTOR</u> Duly authorised
<b>The Security Agent</b> <b>CITIBANK, N.A., LONDON BRANCH</b>  By: <u>John Kane</u> Title: <u>Vice President</u> Duly authorised

**SCHEDULE 1**

**FORM OF PLEDGE NOTICE (FRENCH)**

**(Notification du Nantissement)**

**[sur papier entête de l'Agent des Sûretés]**

**A l'attention de : ENGIE LUXEMBOURG  
GDF INTERNATIONAL**

*Par lettre recommandée avec demande d'avis de réception*

**Mesdames, Messieurs,**

Conformément aux dispositions de l'article 2362 du code civil, nous vous notifions, en notre qualité d'Agent des Sûretés, que Neptune Energy Group Holdings Limited (le "Constituant") a nanté, aux termes d'une convention de nantissement de créances en langue anglaise en date du [ ] 2017 (la "Convention de Nantissement"), les créances qu'il détient sur votre société au titre du Contrat d'Achat d'Actions auquel vous êtes partie en qualité de vendeur (les "Créances Nanties").

Les termes et expressions commençant par une majuscule auront la signification qui leur est donnée dans la Convention de Nantissement, dont une copie figure en annexe des présentes.

Nonobstant les dispositions de l'article 2363 du code civil, mais sans que cela n'affecte en aucune manière la pleine opposabilité du Nantissement résultant de la présente Notification de Nantissement, nous vous informons que l'Agent des Sûretés renonce temporairement à percevoir les sommes à payer au titre des Créances Nanties. En conséquence, et tant que cette renonciation produira ses effets, lesdites sommes pourront continuer, à être réglées conformément aux termes du Contrat d'Achat d'Actions. L'Agent des Sûretés pourra mettre un terme à la présente renonciation conformément au paragraphe 4.2 de la Convention de Nantissement et les sommes à payer au titre des Créances Nanties devront alors être réglées à notre ordre, sur le compte [ ].

Nous vous prions d'agréer, Mesdames, Messieurs, l'expression de notre considération distinguée.

**[Date]**

**[nom]**

**en qualité d'Agent des Sûretés**

---

**Nom :**

**Titre :**



**FORM OF PLEDGE NOTICE (ENGLISH)**  
(Translation for information purposes only)

[Security Agent's letterhead]

To: [Pledged Debtor's name and address]

Attention : [ ]  
[Date]

Registered letter with acknowledgment of receipt

**Notice of pledge**

Dear Sirs,

1. In accordance with article 2362 of the French Civil Code, we notify you that, under a receivable pledge agreement dated [ ] 2017 (the "Pledge Agreement") made between among others Neptune Energy Group Holdings Limited as Pledgor and Citibank, N.A., London Branch as Security Agent, the Pledgor granted a pledge over the receivables which you owe to it under the Sale and Purchase Agreement which you have entered into with the Pledgor (the "Pledged Receivables").
2. Capitalised terms and expressions used in this notice have the meaning given to them in the Pledge Agreement; a copy of which is attached to this notice for your reference.
3. In accordance with the terms of the Pledge Notice, but without undermining the enforceability of the Pledge, the Security Agent temporary waive its right to receive sums from you under the Pledged Receivables. Therefore, until receipt by you of a written notification from the Security Agent requiring direct payment of the Pledged Receivables, you may pay any Pledged Receivable to the Pledgor in accordance with the provisions of the Sale and Purchase Agreement. The Security Agent can put an end to this waiver, in accordance with paragraph 4.2 of the Pledge Agreement and all the sums due under the Pledge Receivables will have to be paid to the bank account [ ], opened in the name of the Security Agent.

Yours sincerely,

\_\_\_\_\_  
By: [ ]  
Security Agent



**SCHEDULE 2**  
**FORM OF ENFORCEMENT NOTICE**  
**(Notification de réalisation)**

**[Sur papier à en-tête de l'Agent des Sûretés]**

A l'attention de : **ENGIE LUXEMBOURG**  
**GDF INTERNATIONAL**

Mesdames, Messieurs,

Nous faisons référence à la convention de nantissement de créances au titre du *Sale and Purchase Agreement* en langue anglaise (*Sale and Purchase Agreement Receivables Pledge Agreement*) en date du [ ] 2017 (la "Convention de Nantissement") conclue entre (i) le Constituant (*Pledgor*) et (ii) l'Agent des Sûretés (*Security Agent*), aux termes de laquelle le Constituant a nanté en faveur de l'Agent des Sûretés ses créances au titre du *Sale and Purchase Agreement* (Créances Nanties)(*Pledged Receivables*).

Les termes et expressions commençant par une majuscule auront la signification, dans leur équivalent anglais, qui leur est donnée dans la Convention de Nantissement.

Nous vous informons qu'à la date de la présente, une somme exigible d'un montant de [ ] dollars (USD [ ]) au titre des Obligations Garanties (*Secured Obligations*) est due à l'Agent des Sûretés et demeure impayée.

Conformément aux stipulations de l'Article 8 (Réalisation) (*Enforcement*) de la Convention de Nantissement, nous souhaitons nous faire attribuer les Créances Nanties et vous donnons instruction de vider, dès réception de la présente, sur le compte numéro [ ], ouvert à notre nom dans les livres de [ ], toutes sommes relatives aux Créances Nanties.

Nous vous prions d'agréer, Mesdames, Messieurs, l'expression de notre considération distinguée.

[Date]

[nom]

en qualité d'Agent des Sûretés (*Security Agent*)

Nom :

Titre :



**Enforcement Notice**  
**(Translation for information purposes only)**

**[Security Agent's letterhead]**

To the attention of : **ENGIE CORP LUXEMBOURG SARL**  
**65 avenue de la Gare**  
**Luxembourg**

**GDF INTERNATIONAL SAS**  
**1 place Samuel de Champlain**  
**92400 Courbevoie**

Dear Sirs,

1. We refer to the Sale and Purchase Agreement Receivables Pledge Agreement dated [ ] 2017 (the "Pledge Agreement") made between Neptune Energy Group Holdings Limited as Pledgor and Citibank, N.A., London Branch as Security Agent, pursuant to which the Pledgor granted a pledge over the receivables which you owe to it under the Sale and Purchase Agreement which you have entered into with the Pledgor (the "Pledged Receivables").
2. Capitalised terms and expressions used in this notice have the meaning given to them in the Pledge Agreement; a copy of which is attached to this notice for your reference.
3. We inform you that at the date hereof, an amount of [ ] dollars ([ ]USD) is due and payable to the Security Agent under the Secured Obligations.
4. In accordance with Article 8 (*Enforcement*) of the Pledge Agreement, we request the transfer of the Pledged Receivables to us and require the direct payment of all sums due under the Pledged Receivables into the bank account the details of which are *[insert details]*.

Kind regards,

**[Date]**  
**as Security Agent**

\_\_\_\_\_  
Name:

Title:



**SCHEDULE 2**  
**FORM OF ENFORCEMENT NOTICE**  
(Notification de réalisation)

[Sur papier à en-tête de l'Agent des Sûretés]

A l'attention de : ENGIE LUXEMBOURG  
GDF INTERNATIONAL

Mesdames, Messieurs,

Nous faisons référence à la convention de nantissement de créances au titre du *Sale and Purchase Agreement* en langue anglaise (*Sale and Purchase Agreement Receivables Pledge Agreement*) en date du [ ] 2017 (la "Convention de Nantissement") conclue entre (i) le Constituant (Pledgor) et (ii) l'Agent des Sûretés (Security Agent), aux termes de laquelle le Constituant a nanti en faveur de l'Agent des Sûretés ses créances au titre du *Sale and Purchase Agreement* (Créances Nanties) (*Pledged Receivables*).

Les termes et expressions commençant par une majuscule auront la signification, dans leur équivalent anglais, qui leur est donnée dans la Convention de Nantissement.

Nous vous informons qu'à la date de la présente, une somme exigible d'un montant de [ ] dollars (USD [ ]) au titre des Obligations Garanties (*Secured Obligations*) est due à l'Agent des Sûretés et demeure impayée.

Conformément aux stipulations de l'Article 8 (Réalisation) (*Enforcement*) de la Convention de Nantissement, nous souhaitons nous faire attribuer les Créances Nanties et vous donnons instruction de virer, dès réception de la présente, sur le compte numéro [ ], ouvert à notre nom dans les livres de [ ], toutes sommes relatives aux Créances Nanties.

Nous vous prions d'agréer, Mesdames, Messieurs, l'expression de notre considération distinguée.

[Date]

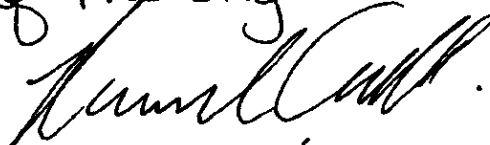
[nom]

en qualité d'Agent des Sûretés (Security Agent)

Nom :

Titre :

I hereby certify + hat ~~see~~ for material redacted pursuant to section 89 G Companies Act 2006 this is a true and accurate copy of the original.



Rachel Campbell, Partner / Associé  
Herbert Smith Freehills PwC LLP

22/05/2017



**Enforcement Notice**  
(Translation for information purposes only)

[Security Agent's letterhead]

To the attention of : ENGIE CORP LUXEMBOURG SARL  
65 avenue de la Gare  
Luxembourg

GDF INTERNATIONAL SAS  
1 place Samuel de Champlain  
92400 Courbevoie

Dear Sirs,

1. We refer to the Sale and Purchase Agreement Receivables Pledge Agreement dated [ ] 2017 (the "Pledge Agreement") made between Neptune Energy Group Holdings Limited as Pledgor and Citibank, N.A., London Branch as Security Agent, pursuant to which the Pledgor granted a pledge over the receivables which you owe to it under the Sale and Purchase Agreement which you have entered into with the Pledgor (the "Pledged Receivables").
2. Capitalised terms and expressions used in this notice have the meaning given to them in the Pledge Agreement; a copy of which is attached to this notice for your reference.
3. We inform you that at the date hereof, an amount of [ ] dollars ([ ]USD) is due and payable to the Security Agent under the Secured Obligations.
4. In accordance with Article 8 (Enforcement) of the Pledge Agreement, we request the transfer of the Pledged Receivables to us and require the direct payment of all sums due under the Pledged Receivables into the bank account the details of which are [insert details].

Kind regards,

[Date]  
as Security Agent

\_\_\_\_\_  
Name:  
Title:

I hereby certify that this is a true and accurate translation of the French language original.

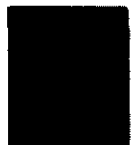


Rachel Campbell, Partner / Associé

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Herbert Smith Freehills Paris LLP

22/05/2017



SCHEDULE 1

FORM OF PLEDGE NOTICE (FRENCH)  
(Notification du Nantissement)

[sur papier entête de l'Agent des Sûretés]

A l'attention de : ENGIE LUXEMBOURG  
GDF INTERNATIONAL

Par lettre recommandée avec demande d'avis de réception

Mesdames, Messieurs,

Conformément aux dispositions de l'article 2362 du code civil, nous vous notifions, en notre qualité d'Agent des Sûretés, que Neptune Energy Group Holdings Limited (le "Constituant") a nant, aux termes d'une convention de nantissement de créances en langue anglaise en date du [ ] 2017 (la "Convention de Nantissement"), les créances qu'il détient sur votre société au titre du Contrat d'Achat d'Actions auquel vous êtes partie en qualité de vendeur (les "Créances Nanties").

Les termes et expressions commençant par une majuscule auront la signification qui leur est donnée dans la Convention de Nantissement, dont une copie figure en annexe des présentes.

Nonobstant les dispositions de l'article 2363 du code civil, mais sans que cela n'affecte en aucune manière la pleine opposabilité du Nantissement résultant de la présente Notification de Nantissement, nous vous informons que l'Agent des Sûretés renonce temporairement à percevoir les sommes à payer au titre des Créances Nanties. En conséquence, et tant que cette renonciation produira ses effets, lesdites sommes pourront continuer, à être réglées conformément aux termes du Contrat d'Achat d'Actions. L'Agent des Sûretés pourra mettre un terme à la présente renonciation conformément au paragraphe 4.2 de la Convention de Nantissement et les sommes à payer au titre des Créances Nanties devront alors être réglées à notre ordre, sur le compte [ ].

Nous vous prions d'agréer, Mesdames, Messieurs, l'expression de notre considération distinguée.

[Date]

[nom]

en qualité d'Agent des Sûretés

Nom :

Titre :

I hereby certify that save for material rectified pursuant to Section 859(6) Companies Act 2006 this is a true and accurate copy of the original.

*Handwritten signature*

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Rachel Campbell, Bureau / Associé  
Herbert Smith Freehills LLP

22/05/2017



FORM OF PLEDGE NOTICE (ENGLISH)  
(Translation for information purposes only)

[Security Agent's letterhead]

To: [Pledged Debtor's name and address]

Attention: [ ]  
[Date]

Registered letter with acknowledgment of receipt

Notice of pledge

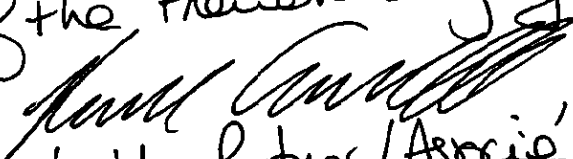
Dear Sirs,

1. In accordance with article 2362 of the French Civil Code, we notify you that, under a receivable pledge agreement dated [ ] 2017 (the "Pledge Agreement") made between among others Neptune Energy Group Holdings Limited as Pledgor and Citibank, N.A., London Branch as Security Agent, the Pledgor granted a pledge over the receivables which you owe to it under the Sale and Purchase Agreement which you have entered into with the Pledgor (the "Pledged Receivables").
2. Capitalised terms and expressions used in this notice have the meaning given to them in the Pledge Agreement; a copy of which is attached to this notice for your reference.
3. In accordance with the terms of the Pledge Notice, but without undermining the enforceability of the Pledge, the Security Agent temporary waive its right to receive sums from you under the Pledged Receivables. Therefore, until receipt by you of a written notification from the Security Agent requiring direct payment of the Pledged Receivables, you may pay any Pledged Receivable to the Pledgor in accordance with the provisions of the Sale and Purchase Agreement. The Security Agent can put an end to this waiver, in accordance with paragraph 4.2 of the Pledge Agreement and all the sums due under the Pledge Receivables will have to be paid to the bank account [ ], opened in the name of the Security Agent.

Yours sincerely,

By: [ ]  
Security Agent

I hereby certify that this is a true and accurate translation of the French language original.

  
Rachel Campbell, Partner / Associate  
Herbert Smith Freehills LLP

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22/05/2017

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