



## Registration of a Charge

LLP name: **ASK CARILLION DEVELOPMENTS LLP**

LLP number: **OC392861**



X50DROV7

Received for Electronic Filing: **09/02/2016**

## Details of Charge

Date of creation: **03/02/2016**

Charge code: **OC39 2861 0003**

Persons entitled: **EPI SO 3 LUXEMBOURG HOLDING S.À R.L.**

Brief description:

**Contains fixed charge(s).**

**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 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**HERBERT SMITH FREEHILLS LLP**



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

LLP number: OC392861

Charge code: OC39 2861 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd February 2016 and created by ASK CARILLION DEVELOPMENTS LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 9th February 2016 .

Given at Companies House, Cardiff on 10th February 2016

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under the Limited Liability Partnership  
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

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  
Exchange House  
Primrose Street  
London EC2A 2EG

**SECOND RANKING SHARE PLEDGE  
AGREEMENT**

February 3, 2016

Date: 8 February 2016

between

**ASK CARILLION DEVELOPMENTS LLP**

as Pledgor

and

**EPISO 3 LUXEMBOURG HOLDING S.À R.L.**

as Pledgee

and

**EPISO 3 OASIS JV S.À R.L.**

as Company

and

**LANDESBANK HESSEN-  
THÜRINGEN GIROZENTRALE,  
LONDON BRANCH**

as First Ranking Pledgee

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THIS SECOND RANKING SHARE PLEDGE AGREEMENT is dated February 3, 2016 and made between:

- (1) **ASK CARILLION DEVELOPMENTS LLP**, a limited liability partnership incorporated in England and Wales with registered number OC392861, whose registered office is at 24 Birch Street, Wolverhampton, West Midlands WV1 4HY, United Kingdom (the **Pledgor**); and
- (2) **EPISO 3 LUXEMBOURG HOLDING S.À R.L.**, a Luxembourg private limited liability company (*société à responsabilité limitée*), having its registered office at 16, avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies (*RCS Luxembourg*) under number B 173.174 and having a share capital of EUR 12,560.- (the **Pledgee**);
- (3) **EPISO 3 OASIS JV S.À R.L.**, a Luxembourg private limited liability company (*société à responsabilité limitée*), having its registered office at 16, avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies (*RCS Luxembourg*) under number B 183.823 and having a share capital of GBP 12,500.- (the **Company**); and
- (4) **LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE, LONDON BRANCH**, having its offices at 95 Queen Victoria Street, London, EC4V 4HN, United Kingdom, acting in its name and for the account of the Finance Parties (as defined in the First Ranking Share Pledge Agreement, as defined below) and as pledgee under the First Ranking Share Pledge Agreement (the **First Ranking Pledgee**)

WHEREAS:

- (A) The Pledgor is the owner of two hundred seventy thousand four hundred forty-four (270,444) B1 ordinary shares with a nominal value of one penny (GBP 0.01) each and two thousand one hundred eighty-one (2181) B2 redeemable shares with a nominal value of one penny (GBP 0.01) each issued by the Company.
- (B) The Pledgor has agreed to enter into this Agreement (as defined below) in connection with Clause 13 (*Drag rights and Obligations*) of the Shareholders' Agreement (as defined below) and to grant a second ranking pledge (*gage de second rang*) over the Pledged Assets in favour of the Pledgee.

IT IS AGREED as follows:

## 1 DEFINITIONS

- 1.1 Capitalised terms used but not defined in this Agreement shall have the same meaning as in the Shareholders Agreement.
- 1.2 In this Agreement, unless otherwise indicated or the context requires otherwise:
  - Agreement** means this second ranking share pledge agreement.
  - Business Day** has the meaning ascribed to such term in the Shareholders Agreement.
  - Dividends** means, in relation to any Share, all present and future dividends

	and distributions of any kind and any other sums received or receivable in respect of that Share (including any redemption amounts, payments of share premium, reserves and liquidation proceeds) as well as any other rights, title or interest accruing or offered in respect of that Share.
<b>Drag-Along Notice</b>	has the meaning ascribed to such term in the Shareholders' Agreement.
<b>Event of Default</b>	means the non-execution, non-delivery and/or non-adoption by the Pledgor of any documents or resolutions or the failure to take any actions as are required pursuant to Clause 13 ( <i>Drag rights and obligations</i> ) of the Shareholders' Agreement in accordance with the timeframe specified in a Drag-Along Notice sent by the Pledgor to the Pledgee requesting the Pledgee to execute deliver and/or adopt such documents or resolutions or to take any actions in accordance with Clause 13 ( <i>Drag rights and obligations</i> ) of the Shareholders' Agreement.
<b>First Ranking Pledge</b>	means the first ranking pledge ( <i>gage de premier rang</i> ) created under the First Ranking Share Pledge Agreement
<b>First Ranking Share Pledge Agreement</b>	means the first ranking share pledge agreement, governed by Luxembourg law, dated <u>February 3</u> , 2016, between the Pledgor and the Pledgee as pledgors, the Company and the First Ranking Pledgee as pledgee.
<b>Law</b>	means the Luxembourg law of 5 August 2005 on financial collateral arrangements.
<b>Luxembourg</b>	means the Grand Duchy of Luxembourg.
<b>Party</b>	means the Pledgor, the Pledgee, the Company and the First Ranking Pledgee.
<b>Pledge</b>	means the second ranking pledge ( <i>gage de second rang</i> ) granted by the Pledgor over the Pledged Assets in favour of the Pledgee in accordance with the terms of this Agreement.
<b>Pledged Assets</b>	means the Shares and the Dividends.
<b>Register</b>	means the register of shareholders ( <i>registre des associés</i> ) of the Company.
<b>Reorganisation and Winding-up</b>	means amalgamation, merger, de-merger, consolidation or any other type of corporate reconstruction, suspension of payments ( <i>sursis de paiement</i> ), controlled management ( <i>gestion contrôlée</i> ), composition with creditors ( <i>concordat préventif de la faillite</i> ), bankruptcy ( <i>faillite</i> ), liquidation, dissolution or any similar Luxembourg or foreign proceedings affecting the rights of creditors

generally.

**Rights of Recourse**

means any right, action or claim the Pledgor may have (whether by way of subrogation, indemnification or otherwise) against any other obligor which has granted security or guarantee, or is liable, for all or part of the Secured Obligations, including the right of recourse of the Pledgor against any other obligor under articles 1251 3° and 2028 *et seq.* of the Luxembourg Civil Code and any other right, action, claim or defence the Pledgor may have under articles 2037 *et seq.* of the Luxembourg Civil Code.

**Secured Obligations**

means all present and future obligations (including any obligations to transfer the Shares and the Shareholders Loans) and liabilities (whether actual or contingent, owed jointly or jointly and severally or in any other capacity whatsoever due, owing or incurred by the Pledgor to the Pledgee under or in connection with Clause 13 (*Drag Rights and Obligations*) of the Shareholders Agreement and any monetary obligations, awards and damages arising in connection with Clause 13 of the Shareholders Agreement.

**Security Period**

means the period starting as from the date of this Agreement and ending on the date of the release of the Pledge in accordance with Clause 12.

**Shareholders Agreement**

means the shareholders' agreement in respect of the Company, governed by Luxembourg law dated May 1, 2014, and made, by and between among others, the Pledgee as A Shareholder, the Pledgor as B Shareholder and the Company as company.

**Shares**

[means all present and future shares in the Company, held now or at any time by the Pledgor, including all two hundred seventy thousand four hundred forty-four (270,444) B1 ordinary shares with a nominal value of one penny (GBP 0.01) each and two thousand one hundred eighty-one (2181) B2 redeemable shares with a nominal value of one penny (GBP 0.01) each issued by the Company.]

**2 CONSTRUCTION**

**2.1** Unless otherwise stated or the context requires otherwise, any reference in this Agreement to:

- (a) any document or agreement are references to that document or agreement as amended, supplemented, novated, restated or re-enacted from time to time;
- (b) **including** is not to be construed restrictively, but should be construed as being **without limitation**, and the word **include** and its derivatives are construed accordingly;
- (c) a **Party** includes its successors, assignees, transferees or novated parties;
- (d) a **person** means any individual, firm, company, corporation, government or state, or any association, trust, partnership or other entity;



- (e) a law is a reference to that law as amended or re-enacted; and
  - (f) any reference to the Agreement is a reference to this Agreement including its recitals and schedules (if any).
- 2.2** Words in the English language used in this Agreement to describe Luxembourg law concepts only intend to describe such concepts and the consequences of the use of those words in English law or any other foreign law are to be disregarded.
- 2.3** Clause and Schedule headings are for reference purposes only and references to Clauses and Schedules are references to Clauses and Schedules of this Agreement.
- 2.4** Words denoting the singular include the plural and vice versa, and words denoting either gender include the other.

### **3 PLEDGE**

- 3.1** As security for the performance and compliance with and/or due and full payment and discharge of the Secured Obligations, the Pledgor hereby grants a continuing second ranking pledge (*gage de second rang*) over the Pledged Assets, in favour of the Pledgee.
- 3.2** The Pledgee hereby accepts the Pledge.
- 3.3** The First Ranking Pledgee hereby acknowledges and accepts the Pledge.
- 3.4** Notwithstanding anything to the contrary in this Agreement, (i) the rights and security interest granted to the Pledgee pursuant to this Agreement are expressly subject and subordinated to the rights and security interest granted to the First Ranking Pledgee pursuant to the First Ranking Share Pledge Agreement and (ii) the exercise of any right or remedy by the Pledgee hereunder is subject to the limitations and provisions of the First Ranking Share Pledge Agreement and of this Agreement.
- 3.5** In particular the provisions of Clauses 5, 10, 11, 16 of this Agreement, and in particular any powers conferred by the Pledgor to the Pledgee before or after the occurrence of an Event of Default which is continuing, can only be exercised after the full and final discharge and release of the First Ranking Pledge, and in accordance with, and subject to, and are without prejudice to the terms of, the First Ranking Share Pledge Agreement. For the avoidance of doubt, the provisions of Clauses 5, 10, 11, 16 of this Agreement shall not affect or prejudice the rights of the First Ranking Pledgee, nor of the Finance Parties (as defined in the First Ranking Share Pledge Agreement) under the First Ranking Share Pledge Agreement and any rights of the First Ranking Pledgee shall be exercised pursuant to the provisions of the First Ranking Share Pledge Agreement. Furthermore, the First Ranking Pledgee shall be authorised and entitled to exercise rights arising by law or under the First Ranking Share Pledge Agreement, without having to obtain a consent or approval, and without having to inform the Pledgee except as otherwise expressly required in the First Ranking Share Pledge Agreement.

### **4 PERFECTION AND REGISTRATION**

- 4.1** The Company hereby acknowledges and accepts the Pledge.

- 4.2 The Pledgor and the Company shall record the Pledge in the Register on the date of this Agreement by using the following wording:

*"Pursuant to a second ranking share pledge agreement (the Second Ranking Share Pledge Agreement) dated date, and entered into by ASK CARILLION DEVELOPMENTS LLP as pledgor (the Pledgor), Episo 3 Luxembourg Holding S.à.r.l. as Pledgee (the Pledgee), Episo 3 Luxembourg Holding S.à.r.l. as company and Landesbank Hessen-Thüringen Girozentrale, London Branch as first ranking pledgee (the First Ranking Pledgee), the Pledgor has granted a second ranking pledge (gage de second rang) over all present and future shares in the Company, held now or at any time by the Pledgor, comprising two hundred seventy thousand four hundred forty-four (270,444) B1 ordinary shares with a nominal value of one penny (GBP 0.01) each and two thousand one hundred eighty-one (2181) B2 redeemable shares with a nominal value of one penny (GBP 0.01) each, in favour of the Pledgee.*

*[date] [name of the signatory] [title of the signatory]"*

- 4.3 No later than one (1) Business Day after the date of execution of this Agreement, the Pledgor and the Company shall provide the Pledgee with a copy of the Register evidencing the above entry. If any Shares are issued to the Pledgor after the date of this Agreement, the Pledgor and the Company shall immediately reiterate the above formalities and provide the Pledgee with an updated copy of the Register on the date of the issuance of the Shares.
- 4.4 The Parties appoint and instruct any manager of the Company, each acting and signing individually (with full power of substitution) to record the Pledge in the Register and to update the Register (including in accordance with Clauses 4.2 and 19.2).
- 4.5 Without prejudice to the above, the Pledgor irrevocably authorises and empowers the Pledgee (with full power of substitution) to take or cause any steps to be taken to perfect this Pledge (including any steps in accordance with Clauses 4.3 and 19.2).

## **5 VOTING AND DIVIDEND RIGHTS**

### **5.1 Prior to the occurrence of an Event of Default which is continuing**

- 5.1.1 Until the occurrence of an Event of Default which is continuing and subject to the provisions of the Shareholders' Agreement, the Pledgor shall be entitled to receive and retain all Dividends and exercise or direct the exercise of the voting rights and any other rights attached to the Shares, provided that no vote shall be cast and no other right attached to the Shares shall be exercised in any way that would result in a breach of, or a conflict with, Clause 13 of the Shareholders Agreement, this Agreement or with the First Ranking Share Pledge Agreement.

### **5.2 After the occurrence of an Event of Default which is continuing**

- 5.2.1 Upon the occurrence of an Event of Default which is continuing and subject to the provisions of the Shareholders' Agreement, the Pledgee shall be entitled to exercise or direct the exercise of the voting rights or any other rights attached to the Shares in any way it deems fit for the purpose of protecting or enforcing its rights under this Agreement including, in particular, any rights of the Pledgor as shareholder of the Company in relation to the convening of general meetings of the shareholders of the Company or the adoption of written shareholder resolutions (including the right to request the board of managers of the Company to convene general meetings of the

shareholders, the right to request items to be added to the agenda of such meetings, the right to convene such meeting itself and to propose and adopt written shareholder resolutions form), as well as the right to appoint and/or remove any managers of the Company. Upon the occurrence of an Event of Default which is continuing, the Pledgor shall no longer be entitled to exercise or direct the exercise of the voting rights or any other rights attached to the Shares, except with the prior written consent the Pledgee.

5.2.2 Upon the occurrence of an Event of Default which is continuing, the Pledgor shall be entitled to receive and retain all Dividends only with the prior written consent of the Pledgee, provided that in the event a Dividend is declared and paid in respect of both the A Shares and the B Shares, and such Dividend causes the price at which the B Shares are to be acquired pursuant to the Drag-Along Notice to be calculated on an "ex-Dividend" basis, the Pledgee shall be required to consent to the Pledgor receiving and retaining such Dividend in relation to the B Shares.

5.2.3 For the purposes of Clauses 5.2.1 and 5.2.2, the Pledgee shall send a notice to the Company (with a copy to the Pledgor).

## **6 EFFECTIVENESS**

6.1 The Pledge shall be a continuing second ranking pledge (*gage de second rang*) and shall not be considered as satisfied, discharged or prejudiced by an intermediate payment, satisfaction or settlement of any part of the Secured Obligations, but shall remain in full force until it has been released in accordance with this Agreement.

6.2 The rights of the Pledgee pursuant to this Agreement are cumulative, additional to and independent of those provided by law or by any agreement with, or any other security in favour of, the Pledgee in respect of the Secured Obligations. The Pledge shall not be prejudicial to, or prejudiced by, any other right, security interest or remedy which the Pledgee may have, now or at any time in the future, in respect of the Secured Obligations.

6.3 The Pledge shall not be prejudiced by any period of time, concession, right of abstention or delay granted to anyone by the Pledgee for perfecting or enforcing any security interests, rights or remedies that the Pledgee may have, now or at any time in the future, from or against the Pledgor, the Company or any other party.

6.4 No failure or delay by the Pledgee to exercise any rights or remedies under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such rights or remedies preclude any other or future exercise thereof or the exercise of any other right or remedy.

6.5 Neither the obligations of the Pledgor, nor the rights, powers and remedies granted to the Pledgee by this Agreement or by law, nor the Pledge, shall be discharged, impaired or otherwise affected by:

- (a) any amendment, novation, waiver or release of any Secured Obligations or the Shareholders Agreement;
- (b) any failure to take, or to take in full, any security contemplated by the Shareholders Agreement or otherwise agreed to be taken in respect of the obligations of the Pledgor under the Shareholders Agreement;

- (c) any failure to realise or to realise in full the value of any security taken in respect of the obligations of the Pledgor under the Shareholders Agreement;
- (d) a partial enforcement of this Pledge;
- (e) any release (in full or in part), exchange or substitution of any security taken in respect of the obligations of the Pledgor under the Shareholders Agreement; or
- (f) any other act, event or omission which might discharge or affect any of the obligations of the Pledgor under this Agreement, or any of the rights and remedies conferred upon the Pledgee by the Shareholders Agreement, this Agreement or by any applicable law.

## **7 REPRESENTATIONS AND WARRANTIES**

### **7.1 Representations and warranties by the Pledgor**

The Pledgor represents and warrants to the Pledgee that:

- (a) it is a limited liability partnership duly incorporated and validly existing under the laws of its place of incorporation, registered office and place of central administration, as the case may be, it has full power and authority to enter into this Agreement and perform its obligations thereunder and has duly executed this Agreement; and
- (b) the Pledgor is the sole owner of the Pledged Assets and the Pledged Assets have neither been sold, transferred, lent, assigned, disposed of, pledged nor in any other way encumbered, other than pursuant to this Agreement and the First Ranking Share Pledge Agreement, and are not subject to any options or similar rights (other than pursuant to the Shareholders' Agreement).

**7.2** The representations and warranties set out in the Shareholders Agreement in respect of the Pledgor and the Pledged Assets (as the case may be) shall apply in relation to this Agreement as if they were set out herein.

**7.3** The representations and warranties set out in this Clause are made on the date of this Agreement and are deemed to be repeated with regard to the then existing facts on each day of the Security Period.

## **8 UNDERTAKINGS**

**8.1** The Pledgor hereby undertakes:

- (a) to adopt, on or about the date of the Agreement, shareholders' resolutions (a form of which is attached as Schedule 1); and
- (b) not to lease, sell, dispose of, pledge or otherwise encumber (including with any lower ranking security interest), all or any part of the Pledged Assets or any interest therein to anyone other than pursuant to the Shareholders' Agreement and the First Ranking Share Pledge Agreement.

**8.2** The Company hereby undertakes to maintain the up-to-date Register at its registered office.

## **9 FURTHER ASSURANCES**

The Pledgor and the Company shall execute and perform forthwith whatever the Pledgee may reasonably require:

- (a) to maintain the validity, perfection and enforceability of the Pledge;
- (b) for the perfection, protection or exercise of any right, power, authority or discretion conferred on the Pledgee under this Agreement; or
- (c) to facilitate the enforcement of any such rights or any part thereof and, in particular, shall assist the Pledgee in obtaining any necessary approvals and authorisations from any relevant persons in order to enforce the Pledge.

## **10 ENFORCEMENT**

**10.1** Upon the occurrence of an Event of Default which is continuing and after the release and discharge of the pledge created under the First Ranking Share Pledge Agreement, the Pledgee shall be entitled, without any prior notice (*mise en demeure*), to enforce the Pledge and for the purpose of such enforcement, the Pledgee may:

- (d) sell or cause the sale of any of the Pledged Assets in a private transaction at arm's length conditions (*conditions commerciales normales*) to an Independent Third Party Purchaser in accordance with Clause 13 of the Shareholders' Agreement at the price specified in the Drag Along Notice); or
- (e) proceed with a third-party appropriation of the Pledged Assets and appoint the Independent Third Party Purchaser (under clause 13 of the Shareholders' Agreement), to which the ownership of the Pledged Assets shall be transferred in lieu of the Pledgee, it being understood that such appointment shall not affect the rights and obligations of the Pledgee against the Pledgor.

In respect of any such appropriation,

- the Pledged Assets shall be valued at their fair market value as determined by Pledgee;
- the Pledgee may, at its sole discretion, determine the date of appropriation of the Pledged Assets, which, for the avoidance of doubt, may be a date before or after the date of valuation of the Pledged Assets but must follow the occurrence of an Event of Default,

provided that in any case, the value of the Pledged Assets shall be equal to the price specified in the Drag-Along Notice and, in the case of any discrepancy between the fair market value and the price specified in the Drag-Along Notice, the price specified in the Drag-Along Notice shall prevail.

**10.2** The Pledgee may enforce the Pledge over all of the Pledged Assets irrespective of the fact that the proceeds from an enforcement of the Pledge may exceed the value of the Secured Obligations, provided that the proceeds from an enforcement of the Pledge shall be returned to the Pledgor subject only to deduction of such amounts which the parties agree, or a court finally determines, are owed by the Pledgor to the Pledgee as Secured Obligations.

## **11 APPLICATION OF PROCEEDS**

The Pledgee may apply any monies received upon enforcement of the Pledge or otherwise pursuant to this Agreement against any outstanding Secured Obligations or retain such monies as pledged in its favour, as a security for the Secured Obligations, as the case may be.

## **12 RELEASE**

**12.1** Without prejudice to the obligations of the Pledgee under clause 15 of the Shareholders' Agreement, if the Pledgee is satisfied that all the Secured Obligations have been irrevocably and unconditionally paid and discharged in full, the Pledgee shall, upon written request by the Pledgor, release the Pledge and discharge the Pledgor and the Company from their obligations under this Agreement. The Pledgee and the Pledgor shall inform the Company of the release and instruct it to record the release of the Pledge in the Register.

**12.2** If after the release of the Pledge, any payment made in respect of the Secured Obligations is declared null and void, the Pledgor shall immediately grant a new pledge over the Pledged Assets, subject to the same terms and conditions as the Pledge, until the Secured Obligations have been irrevocably and unconditionally paid and discharged in full.

## **13 WAIVERS**

**13.1** The Pledgor hereby expressly waives any Rights of Recourse or any other similar rights (including by way of provisional measures such as provisional attachment (*saisie-conservatoire*) or by way of set-off), except as permitted by the Pledgee. This Clause shall remain in full force and effect, notwithstanding any discharge or release (whether partial or in full) of the Secured Obligations or any termination of this Agreement.

**13.2** The Pledgor expressly waives any right it may have of first requiring the Pledgee to proceed against any other obligor or enforce any guarantee or any other security taken in respect of the Secured Obligations before enforcing the Pledge, including any rights and defences under articles 2021 *et seq.* of the Luxembourg Civil Code.

## **14 LIABILITY AND INDEMNITY**

The Pledgor acknowledges the indemnity it has given to the Pledgee in accordance with clause 13.5 of the Shareholders' Agreement.

## **15 COSTS AND EXPENSES**

All costs, fees, duties and other amounts arising under this Agreement (including legal fees), in particular expenses regarding the negotiation, preparation, execution, enforcement, preservation of any rights or release under or in connection with this Agreement shall be borne in accordance with the Shareholders' Agreement.

## **16 POWER OF ATTORNEY**

**16.1** The Pledgor and the Company irrevocably and unconditionally grant the Pledgee power of attorney (with full power of substitution) to execute all documents and perform any other actions the Pledgee may deem necessary to (i) carry out any obligations of the Pledgor or the Company under this Agreement, or (ii) exercise any of the rights conferred on the Pledgee under this Agreement or

by law.

**16.2** The Company irrevocably and unconditionally grants the Pledgee power of attorney (with full power of substitution) to make any filings with the RCS Luxembourg and Companies, *Mémorial C, Recueil des Sociétés et Associations* and any other authorities, including any filings for the purpose of dismissal or appointment of any managers of the Company and the transfer of the Pledged Assets.

**16.3** The Pledgor and the Company hereby agree to ratify and confirm all actions performed and all documents executed by the Pledgee in the exercise of this power of attorney.

**16.4** For the avoidance of doubt, the Parties hereby agree that the powers of attorney granted under Clauses 4 and 16 shall survive in case of any Reorganisation and Winding-up in relation to the Pledgor and/or the Company, as permitted under article 2003 of the Luxembourg Civil Code.

## **17 AMENDMENT**

None of the provisions of this Agreement may be waived, altered or amended, except by a written agreement, duly executed by all Parties.

## **18 NOTICES**

### **18.1 Communications in writing**

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter.

### **18.2 Addresses**

The address or fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Agreement is that identified with its name below, or any substitute address or fax number or department or officer as a Party may notify to the other Party by not less than 5 Business Days notice.

### **18.3 Delivery**

**18.3.1** Any communication or document made or delivered by one Party to another under or in connection with this Agreement will only be effective:

- (a) if by way of fax, when received in legible form; or
- (b) if by way of letter, when it has been left at the relevant address.

**18.3.2** Any notice delivered in accordance with this Clause 18.3 after 4.00 p.m. (Luxembourg time) on a Business Day, or on a day which is not a Business Day, will be deemed to have been delivered at 10.00 a.m. (Luxembourg time) on the next Business Day.

## **19 SUCCESSORS**

**19.1** This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to the Pledgee. In the case of an assignment, transfer or novation by the Pledgee to one or several transferees, of all or any part of its rights or obligations under the Shareholders Agreement

or any of the Secured Obligations, the Pledgee shall preserve all its rights under this Agreement, as expressly permitted under articles 1278 to 1281 of the Luxembourg Civil Code, so that the Pledge shall automatically, and without any formality, be preserved and benefit to any such transferees.

- 19.2** The Pledgor may not assign any of its rights under this Agreement. The Pledgee may assign the benefit of the Pledge and, in general, all or any part of its rights and obligations under this Agreement only to an Affiliate without affecting the Pledge. Such assignment shall be enforceable towards the Pledgor and the Company in accordance with article 1690 of the Luxembourg Civil Code. Upon notification by the Pledgee to the Company of the assignment of the Pledge, the Company undertakes to immediately register, as the case may be, the new beneficiary of the Pledge (as new Pledgee) in the Register.

## **20 SEVERABILITY**

- 20.1** The illegality, invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the legality, validity or enforceability:

- (a) in that jurisdiction, of any other provision of this Agreement, or
- (b) in any other jurisdiction, of that or any other provisions of this Agreement.

- 20.2** The illegal, invalid or unenforceable provision shall be replaced by a new provision reflecting the intention of the Parties.

## **21 ENTIRE AGREEMENT**

This Agreement contains the full, final and complete understanding between the Parties relating to its subject matter, and supersedes all prior negotiations, agreements, understandings or arrangements, whether written or oral.

## **22 CONFLICTING PROVISIONS**

This Agreement shall be construed in accordance with the Shareholders' Agreement. If any provision of this Agreement, other than the provisions of Clauses 5, 10, 11, 16 of this Agreement and any other provisions affecting prejudicing the rights of the First Ranking Pledgee under the First Ranking Share Pledge Agreement, conflicts with the provisions of the Shareholders' Agreement, the provisions of the Shareholders' Agreement shall prevail unless contrary to Luxembourg law.

## **23 CONFLICTS**

In case of any discrepancies or conflicts between the powers and rights of, the instructions given, and the discretions exercised, by the First Ranking Pledgee and the powers and rights of, the instructions given, and the discretions exercised by, the Pledgee, the powers and rights of, the instructions given by and the discretions exercised by the First Ranking Pledgee shall prevail.

## **24 GOVERNING LAW**

This Agreement and any non-contractual obligations arising from, or in connection with, this Agreement are governed by, and shall be construed in accordance with, Luxembourg law.



**25 JURISDICTION**

Any dispute arising out of, or in connection with, this Agreement, including a dispute regarding its existence, validity, interpretation, performance or termination, shall be subject to the exclusive jurisdiction of the District Court of the City of Luxembourg (*Tribunal d'arrondissement de et à Luxembourg*).

**26 COUNTERPARTS**

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement.

*Remainder of page intentionally left blank*  
*Signature page(s) follow(s)*

**SIGNATURE PAGE OF THE SECOND RANKING SHARE PLEDGE AGREEMENT**

The Parties have executed this Agreement in four (4) original copies on the day and year first above written.

**Pledgor**

**ASK CARILLION DEVELOPMENTS LLP**



By: J CROSS

Title: DIRECTOR

**Pledgee**

**EPISO 3 LUXEMBOURG HOLDING S.À R.L.**

---

By:

Title:

**Company**

**EPISO 3 OASIS JV S.À R.L.**

---

By:

Title:

**First Ranking Pledgee**

**LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE,  
LONDON BRANCH**

---

By:

Title:

## SIGNATURE PAGE OF THE SECOND RANKING SHARE PLEDGE AGREEMENT

The Parties have executed this Agreement in four (4) original copies on the day and year first above written.

**Pledgor**

**ASK CARILLION DEVELOPMENTS LLP**

---

By:

Title:

**Pledgee**

**EPISO 3 LUXEMBOURG HOLDING S.À R.L.**

By: *Romain Delvert*

Title: *Authorized Signatory*

**Company**

**EPISO 3 OASIS S.À R.L.**

By: *Romain Delvert*

Title: *Authorized Signatory*

**First Ranking Pledgee**

**LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE,  
LONDON BRANCH**

---

By:

Title:

**SIGNATURE PAGE OF THE SECOND RANKING SHARE PLEDGE AGREEMENT**

The Parties have executed this Agreement in four (4) original copies on the day and year first above written.

**Pledgor**

**ASK CARILLION DEVELOPMENTS LLP**

\_\_\_\_\_  
By:

Title:

**Pledgee**

**EPISO 3 LUXEMBOURG HOLDING S.À R.L.**

\_\_\_\_\_  
By:

Title:

**Company**

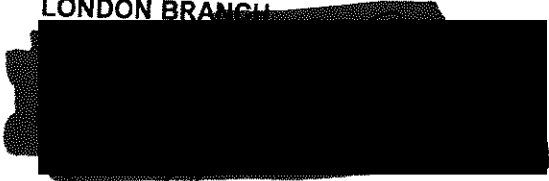
**EPISO 3 OASIS JV S.À R.L.**

\_\_\_\_\_  
By:

Title:

**First Ranking Pledgee**

**LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE,  
LONDON BRANCH**

  
By: VLADIMIR BIS PAB WILSON  
Title: DIRECTOR Director

## Schedule 1

### FORM OF SHAREHOLDERS' WRITTEN RESOLUTIONS

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#### **EPISO 3 Oasis JV S.à r.l.**

*Société à responsabilité limitée*

Registered office: 16, Avenue Pasteur  
L-2310 Luxembourg

Share capital: GBP 12,500.-

R.C.S. Luxembourg: B 183.823

(the **Company**)

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### WRITTEN RESOLUTIONS OF THE SHAREHOLDERS OF THE COMPANY

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#### **I. INTRODUCTION**

The undersigned,

**ASK CARILLION DEVELOPMENTS LLP**, a limited liability partnership incorporated in England and Wales with registered number OC392861, whose registered office is at 24 Birch Street, Wolverhampton, West Midlands WV1 4HY, United Kingdom; and

**EPISO 3 LUXEMBOURG HOLDING S.À R.L.**, a Luxembourg private limited liability company (*société à responsabilité limitée*), having its registered office at 16, avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies (*RCS Luxembourg*) under number B 173.174 and having a share capital of EUR 12,560.-;

being the shareholders holding all the shares issued by the Company (the **Shareholders**) have taken the following resolutions.

#### **II. RECITALS**

**ASK CARILLION DEVELOPMENTS LLP**, has agreed to create a second ranking pledge over the Pledged Assets (as defined in the Second Ranking Share Pledge Agreement, as defined below) (the **Pledge**) pursuant to a second ranking share pledge agreement dated date, entered into by **ASK CARILLION DEVELOPMENTS LLP**, as Pledgor, EPISO 3 Luxembourg Holding S.à r.l., as Pledgee, EPISO 3 Oasis JV S.à r.l. as company and Landesbank Hessen-Thüringen Girozentrale, London Branch as first ranking pledgee (the **Second Ranking Share Pledge Agreement**), a copy of which is attached hereto.

Capitalised terms used but not defined herein shall have the same meaning as in the Second Ranking Share Pledge Agreement.

### **III. RESOLUTIONS**

The Shareholders resolved as follows:

For the purpose of article 189 of the Luxembourg law on commercial companies dated 10 August 1915 and article 12 of the Luxembourg law of 5 August 2005 on financial collateral arrangements, as amended from time to time, and for any other relevant purposes, they irrevocably and unconditionally approve as shareholder of the Company, the Pledgee, any Affiliate of the Pledgee or any other person who may become a shareholder of the Company as a result of the full or partial enforcement of the Pledge (being an Independent Third Party Purchaser).

#### **ASK CARILLION DEVELOPMENTS LLP**

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By:

Title:

Date:

#### **EPISO 3 LUXEMBOURG HOLDING S.À R.L.**

---

By:

Title:

Date: