

136337/813

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

MR01

## Particulars of a charge



Companies House

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

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

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

For further information, please  
refer to our guidance at:  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration w  
21 days beginning with the day after the date of creation of the cha  
delivered outside of the 21 days it will be rejected unless it is accom  
court order extending the time for delivery.



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

THURSDAY



\*S34K6RU3\*

SCT

27/03/2014

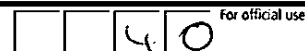
#38

COMPANIES HOUSE

## 1 Company details

Company number S C 0 3 0 9 8 7

Company name in full BARCLAY & MATHIESON LIMITED



→ Filling 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 3 0 3 2 0 1 4

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

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

Name NATIXIS as security agent and trustee for the Secured Parties

Name

Name

Name

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

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

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Particulars of a charge

<b>4</b>	<b>Description</b>	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.	<b>Continuation page</b> Please use a continuation page if you need to enter more details.
Description	N/A		

<b>5</b>	<b>Fixed charge or fixed security</b>	Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.  <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>	
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<b>6</b>	<b>Floating charge</b>	Is the instrument expressed to contain a floating charge? Please tick the appropriate box.  <input checked="" type="checkbox"/> <b>Yes</b> Continue <input type="checkbox"/> <b>No</b> Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company?  <input checked="" type="checkbox"/> <b>Yes</b>	
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<b>7</b>	<b>Negative Pledge</b>	Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.  <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
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Particulars of a charge

8

Trustee statement <sup>1</sup>

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.

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X *John S. For BRIDGES LLP* X

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

# MR01

## Particulars of a charge



### Presenter information

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

Contact name JAS/ERA/ABN2.6/ UKBB FC

Company name Brodies LLP

Address 15 Atholl crescent

Post town Edinburgh

County/Region

Postcode E H 3 8 H A

Country United Kingdom

DX ED10

Telephone 01224 392 176



### Certificate

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



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### How to pay

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

Make cheques or postal orders payable to 'Companies House.'



### Where to send

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

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

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

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



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) 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.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 30987

Charge code: SC03 0987 0040

The Registrar of Companies for Scotland hereby certifies that a charge dated 13th March 2014 and created by BARCLAY & MATHIESON LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th March 2014.

Given at Companies House, Edinburgh on 31st March 2014



**Companies House**



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

**BOND AND FLOATING CHARGE**

by

**BARCLAY & MATHIESON LIMITED**

in favour of

**NATIXIS**  
as UK Borrowing Base Agent

CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S859G  
OF THE COMPANIES  
ACT 2006

*J. Skyle*

BRODIES LLP  
Solicitors

27/3/2014

Ref: *ABN2.6*

Brodies LLP  
15 Atholl Crescent  
Edinburgh EH3 8HA  
T: 0131 228 3777  
F: 0131 228 3878  
Ref: JYL.JAS.ABN2.6

## **BOND AND FLOATING CHARGE by**

- 1 **BARCLAY & MATHIESON LIMITED**, a company incorporated in Scotland with registered number SC030987 and having its registered office at Shieldhall Works, 180 Hardgate Road, Glasgow G51 4TB (the **Chargor**)

in favour of

- 2 **NATIXIS** as security agent and trustee for the Secured Parties (as defined in the Intercreditor Agreement defined below) (the **UK Borrowing Base Agent**).

### **CONSIDERING THAT:-**

- A. The Chargor enters into this Bond and Floating Charge in connection with the Term Loan Agreement and the TFBB Facilities Agreement and the TFBB Hedging Agreements, subject to the terms of the Intercreditor Agreement (each as defined below).

### **ACCORDINGLY IT IS AGREED AS FOLLOWS:**

#### **1 INTERPRETATION**

##### **1.1 Definitions**

In this Bond and Floating Charge:

##### **1.1.1 Declared Default means:**

1.1.1.1 an Event of Default (as defined in the Term Loan Agreement) in respect of which a notice has been given under Clause 20.21(a) (Acceleration) of the Term Loan Agreement or has resulted in the operation of Clause 20.21(b) of the Term Loan Agreement; or

1.1.1.2 a Declared Default (as defined in the TFBB Facilities Agreement).

1.1.2 **Final Discharge Date** has the meaning given to that term in the Intercreditor Agreement.

1.1.3 **Intercreditor Agreement** means the intercreditor agreement dated on or about 7 March 2014 and made between, among others, the Parent, the Chargor, the Facility Agent (as defined in the Term Loan Agreement), the Facility Agent (as defined in the TFBB Facilities Agreement) and the UK Borrowing Base Agent.

##### **1.1.4 Obligor means:**

1.1.4.1 each Obligor as defined under the Term Loan Agreement; and

1.1.4.2 each Obligor as defined under the TFBB Facilities Agreement.

1.1.5 **Party** means a party to this Bond and Floating Charge.

- 1.1.6 **Ranking Agreement** means the ranking agreement entered into between, among others, the Common Security Agent, UK Borrowing Base Agent and the Chargor dated on or around the date of this Bond and Floating Charge.
- 1.1.7 **Receiver** means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Bond and Floating Charge.
- 1.1.8 **Secured Debt Document** has the meaning given to that term in the Intercreditor Agreement.
- 1.1.9 **Secured Liabilities** means all the Liabilities and all other present and future obligations and liabilities at any time due, owing or incurred by any member of the Group and each Debtor to any Secured Party under each Secured Debt Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.
- 1.1.10 **Secured Party** has the meaning given to it in the Intercreditor Agreement.
- 1.1.11 **Security Assets** means all assets, property and undertaking of the Chargor (including uncalled capital) from time to time.
- 1.1.12 **Security Interest** means a mortgage, charge, pledge, lien or other security interest securing any other obligation of any person or any other agreement or arrangement having similar effect.
- 1.1.13 **Security Period** means the period beginning on the date of this Bond and Floating Charge and ending on the Final Discharge Date.
- 1.1.14 **Term Loan Agreement** has the meaning given to it in the Intercreditor Agreement.
- 1.1.15 **TFBB Facilities Agreement** has the meaning given to it in the Intercreditor Agreement.

## 1.2 Construction

- 1.2.1 Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Bond and Floating Charge, the same meaning in this Bond and Floating Charge.
- 1.2.2 The provisions of Clause 1.2 (Construction) of the Intercreditor Agreement apply to this Bond and Floating Charge as though they were set out in full in this Bond and Floating Charge, except that references to the Intercreditor Agreement will be construed as references to this Bond and Floating Charge.
- 1.2.3 Unless a contrary indication appears, a reference in this Bond and Floating Charge to:



- 1.2.3.1 a **Secured Debt Document** or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Secured Debt Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of any facility or any additional facility;
- 1.2.3.2 the term **this Security** means any security created by this Bond and Floating Charge; and
- 1.2.3.3 **assets** includes present and future properties, revenues and rights of every description.
- 1.2.4 Any covenant or undertaking of the Chargor under this Bond and Floating Charge (other than a payment obligation) remains in force during the Security Period and is given for the benefit of each Secured Party.
- 1.2.5 If the UK Borrowing Base Agent considers that an amount paid to a Secured Party under a Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Bond and Floating Charge.
- 1.2.6 Unless the context otherwise requires, a reference to a Security Asset includes:
  - 1.2.6.1 any part of that Security Asset;
  - 1.2.6.2 the proceeds of sale of that Security Asset; and
  - 1.2.6.3 any present and future assets of that type.
- 1.2.7 This Bond and Floating Charge is subject to the terms of the Intercreditor Agreement. In the event of any inconsistency between this Bond and Floating Charge and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.
- 1.2.8 The date of delivery of this Bond and Floating Charge is the date of delivery stated below the signature of the Chargor. If no date of delivery is stated, the date of delivery is the date of signing stated below the signature of the Chargor.
- 1.2.9 Notwithstanding that this Bond and Floating Charge is executed by the Chargor and also by the UK Borrowing Base Agent this Bond and Floating Charge is intended to be effective as a charge from the date of delivery of this Bond and Floating Charge by the Chargor.

## 2 UNDERTAKING TO PAY

The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Secured Debt Documents.

### **3 CREATION OF SECURITY**

#### **3.1 All this Security:**

- 3.1.1 is created in favour of the UK Borrowing Base Agent;
- 3.1.2 is created over present and future assets of the Chargor;
- 3.1.3 is security for the payment, discharge and performance of all the Secured Liabilities;  
and
- 3.1.4 is made with absolute warrandice.

#### **3.2 If the rights of the Chargor under a document cannot be secured without the consent of a party to that document:**

- 3.2.1 the Chargor must notify the UK Borrowing Base Agent promptly;
- 3.2.2 this Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and
- 3.2.3 unless the UK Borrowing Base Agent otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Bond and Floating Charge.

### **4 FLOATING CHARGE**

- 4.1 The Chargor as security for the payment and discharge of all the Secured Liabilities hereby grants in favour of the UK Borrowing Base Agent a floating charge over the Security Assets.
- 4.2 The floating charge created by this Clause is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **5 LIMITATION**

The total amount recoverable from the Chargor under this Bond and Floating Charge and each other Security Interest created by the Chargor under or pursuant to any Secured Debt Document shall not in aggregate exceed US\$190,000,000 plus all amounts due by the Chargor under or pursuant to any Secured Debt Document in respect of interest, default interest, fees, costs, enforcement costs, expenses and indemnities each as set out in the Secured Debt Documents.

### **6 RESTRICTIONS ON DEALINGS**

The Chargor may not:

- 6.1 create or permit to subsist any Security Interest on any Security Asset; or

- 6.2 either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily, sell, transfer, licence, lease or otherwise dispose of any Security Asset, where this would be prohibited by the Term Loan Agreement, the TFBB Facilities Agreement or the Intercreditor Agreement.

## **7 RANKING**

- 7.1 Except as may be agreed by the UK Borrowing Base Agent in advance or as provided for in the Intercreditor Agreement or as provided in the Ranking Agreement or as permitted pursuant to any Secured Debt Document and subject to section 464(2) of the Companies Act 1985, the floating charge created by this Bond and Floating Charge shall rank in priority to any fixed security which shall be created by the Chargor after its execution of this Bond and Floating Charge (other than a fixed security in favour of the Common Security Agent or the UK Borrowing Base Agent) and to any other floating charge which shall be created by the Chargor after its execution of this Bond and Floating Charge.
- 7.2 Subject to Clause 7.3, if the Chargor creates, incurs, assumes or permits to subsist any Security Interest in breach of this Clause, then this Bond and Floating Charge shall rank in priority to any such Security Interest.
- 7.3 The UK Borrowing Base Agent by its execution of this Bond and Floating Charge consents to the creation by the Chargor of any Security Interest as is permitted pursuant to any Secured Debt Document and the UK Borrowing Base Agent agrees that all such Security Interest will rank in the manner provided for in the Intercreditor Agreement and the Ranking Agreement.
- 7.4 Any reference to a **fixed security** in this Clause shall be construed as a reference to a fixed security as defined by Section 486 of the Companies Act 1985.

## **8 FINANCIAL COLLATERAL**

- 8.1 To the extent that the assets mortgaged or charged under this Bond and Floating Charge constitute "financial collateral" and this Bond and Floating Charge and the obligations of the Chargor under this Bond and Floating Charge constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the UK Borrowing Base Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- 8.2 Where any financial collateral is appropriated:
- 8.2.1 if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; or

8.2.2 in any other case, the value of the financial collateral will be such amount as the UK Borrowing Base Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it;

and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **9 WHEN SECURITY BECOMES ENFORCEABLE**

### **9.1 Event of Default**

This Security will become immediately enforceable if a Declared Default has occurred.

### **9.2 Discretion**

Subject always to the terms of the Intercreditor Agreement, after this Security has become enforceable, the UK Borrowing Base Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group may direct.

### **9.3 Power of sale**

The power of sale and other powers conferred by law or under this Bond and Floating Charge will be immediately exercisable at any time after this Security has become enforceable.

## **10 ENFORCEMENT OF SECURITY**

### **10.1 General**

10.1.1 The power of sale and any other power conferred on a security holder by law will be immediately exercisable at any time after this Security has become enforceable.

10.1.2 For the purposes of all powers implied by law, the Secured Liabilities are deemed to have become due and payable on the date of this Bond and Floating Charge.

10.1.3 Any powers of leasing conferred on the UK Borrowing Base Agent by law are extended so as to authorise the UK Borrowing Base Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the UK Borrowing Base Agent may think fit and without the need to comply with any restrictions conferred by law.

### **10.2 No liability as security holder**

Neither the UK Borrowing Base Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as security holder or for any loss on realisation or for any default or omission for which a security holder might be liable.

### **10.3 Privileges**

Each Receiver and the UK Borrowing Base Agent is entitled to all the rights, powers, privileges and immunities conferred by law on security holders and receivers duly appointed under any law.

### **10.4 Protection of third parties**

No person (including a purchaser) dealing with the UK Borrowing Base Agent or a Receiver or its or his agents will be concerned to enquire:

- 10.4.1 whether the Secured Liabilities have become payable;
- 10.4.2 whether any power which the UK Borrowing Base Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- 10.4.3 whether any money remains due under the Secured Debt Documents; or
- 10.4.4 how any money paid to the UK Borrowing Base Agent or to that Receiver is to be applied.

### **10.5 Redemption of prior Security Interests**

- 10.5.1 At any time after this Security has become enforceable, the UK Borrowing Base Agent may:
  - 10.5.1.1 redeem any prior Security Interest against any Security Asset; and/or
  - 10.5.1.2 procure the transfer of that Security Interest to itself; and/or
  - 10.5.1.3 settle and pass the accounts of the prior security holder, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- 10.5.2 The Chargor must pay to the UK Borrowing Base Agent, immediately on demand, the costs and expenses incurred by the UK Borrowing Base Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

### **10.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Secured Debt Documents but at a time when amounts may or will become due, the UK Borrowing Base Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate.

## **11 ADMINISTRATOR**

### **11.1 Appointment of administrator**

The UK Borrowing Base Agent may appoint any one or more persons as an administrator of all or any part of the Security Assets if:

11.1.1 this Security has become enforceable;

11.1.2 the Chargor so requests the UK Borrowing Base Agent at the time.

### **11.2 Powers of administrator**

An administrator shall have the powers set out in Schedule 1 to the Insolvency Act 1986.

## **12 RECEIVER**

### **12.1 Appointment of Receiver**

12.1.1 Except as provided below, the UK Borrowing Base Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

12.1.1.1 this Security has become enforceable; or

12.1.1.2 the Chargor so requests the UK Borrowing Base Agent in writing at any time.

12.1.2 Except as provided below, any restriction imposed by law on the right of a security holder to appoint a Receiver does not apply to this Bond and Floating Charge.

12.1.3 The UK Borrowing Base Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

12.1.4 The UK Borrowing Base Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the UK Borrowing Base Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

### **12.2 Removal**

The UK Borrowing Base Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **12.3 Remuneration**

Subject to section 58 of the Insolvency Act 1986 the UK Borrowing Base Agent may fix the remuneration of any Receiver appointed by it and the maximum rate imposed by any law will not apply.

### **12.4 Agent of the Chargor**

12.4.1 A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a security holder. The Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.

12.4.2 No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### **12.5 Relationship with UK Borrowing Base Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Bond and Floating Charge (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the UK Borrowing Base Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## **13 POWERS OF RECEIVER**

### **13.1 General**

13.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law; this includes:

13.1.1.1 in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and

13.1.1.2 otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Insolvency Act 1986.

13.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Bond and Floating Charge individually and to the exclusion of any other Receiver.

### **13.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset.

**13.3 Carry on business**

A Receiver may carry on any business of the Chargor in any manner he thinks fit.

**13.4 Employees**

13.4.1 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Bond and Floating Charge upon such terms as to remuneration or otherwise as he thinks fit.

13.4.2 A Receiver may discharge any person appointed by the Chargor.

**13.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

**13.6 Sale of assets**

13.6.1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.

13.6.2 The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

13.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

**13.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

**13.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.



**13.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

**13.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

**13.11 Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

**13.12 Delegation**

A Receiver may delegate his powers in accordance with this Bond and Floating Charge.

**13.13 Lending**

A Receiver may lend money or advance credit to any customer of the Chargor.

**13.14 Protection of assets**

A Receiver may:

- 13.14.1 effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- 13.14.2 commence and/or complete any building operation; and
- 13.14.3 apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

**13.15 Other powers**

A Receiver may:

- 13.15.1 do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Bond and Floating Charge or law;
- 13.15.2 exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and

13.15.3 use the name of the Chargor for any of the above purposes.

#### **14 APPLICATION OF PROCEEDS**

14.1 Any moneys received by the UK Borrowing Base Agent or any Receiver after this Security has become enforceable must be applied in accordance with the Intercreditor Agreement.

14.2 This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

#### **15 DELEGATION**

##### **15.1 Power of Attorney**

The UK Borrowing Base Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Bond and Floating Charge.

##### **15.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the UK Borrowing Base Agent or any Receiver may think fit.

##### **15.3 Liability**

Neither the UK Borrowing Base Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

#### **16 FURTHER ASSURANCES**

The Chargor must, at its own expense, take whatever action the UK Borrowing Base Agent (acting in accordance with the Security Principles) or a Receiver may require for:

16.1 creating, perfecting or protecting any security intended to be created by or pursuant to this Bond and Floating Charge; or

16.2 facilitating the realisation of any Security Asset;

16.3 facilitating the exercise of any right, power or discretion exercisable by the UK Borrowing Base Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset; or

16.4 creating and perfecting security in favour of the UK Borrowing Base Agent (equivalent to the security intended to be created by this Bond and Floating Charge) over any assets of the Chargor located in any jurisdiction outside Scotland.

This includes:

- (i) the re-execution of this Bond and Floating Charge;
- (ii) the execution of any legal mortgage, standard security, charge, transfer, pledge, conveyance, assignation, assignment or assurance of any property, whether to the UK Borrowing Base Agent or to its nominee; and
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the UK Borrowing Base Agent may think expedient.

## **17 POWER OF ATTORNEY**

The Chargor irrevocably and severally appoints the UK Borrowing Base Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Bond and Floating Charge. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

## **18 CHANGES TO THE PARTIES**

- 18.1 The Chargor may not assign or transfer any of its rights or obligations under this Bond and Floating Charge without the prior consent of the UK Borrowing Base Agent.

## **19 PRESERVATION OF SECURITY**

### **19.1 Continuing security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

### **19.2 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Bond and Floating Charge will continue or be reinstated as if the discharge, release or arrangement had not occurred.

### **19.3 Waiver of defences**

The obligations of the Chargor under this Bond and Floating Charge will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Bond and Floating Charge including (without limitation and whether or not known to it or any Secured Party):

- 19.3.1 any time or waiver granted to, or composition with, any Obligor or other person;

- 19.3.2 any release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- 19.3.3 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;
- 19.3.4 any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 19.3.5 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- 19.3.6 any amendment of a Secured Debt Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Secured Debt Document or other document or security;
- 19.3.7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Secured Debt Document or any other document or security or the failure by any member of the Group to enter into or be bound by any Secured Debt Document; or
- 19.3.8 any insolvency or similar proceedings.

#### **19.4 Immediate recourse**

- 19.4.1 The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other Obligor or any other person before claiming from the Chargor under this Bond and Floating Charge.
- 19.4.2 This waiver applies irrespective of any law or any provision of a Secured Debt Document to the contrary.

#### **19.5 Appropriations**

Each Secured Party (or any trustee or agent on its behalf) may at any time during the Security Period:

- 19.5.1 refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor will not be entitled to the benefit of such moneys, security or rights; and

- 19.5.2 hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Bond and Floating Charge.

#### **19.6 Deferral of Chargor's rights**

- 19.6.1 Unless the Security Period has expired or the UK Borrowing Base Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Bond and Floating Charge or by reason of any amount being payable, or liability arising under this Bond and Floating Charge:

- 19.6.1.1 to be indemnified by an Obligor;
- 19.6.1.2 to claim any contribution from any Obligor of any Obligor's obligations under the Secured Debt Documents;
- 19.6.1.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Secured Debt Documents or of any other guarantee or security taken pursuant to, or in connection with, the Secured Debt Documents by any Secured Party;
- 19.6.1.4 to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Chargor has granted security under this Bond and Floating Charge;
- 19.6.1.5 to exercise any right of set-off against any Obligor; and/or
- 19.6.1.6 to claim or prove as a creditor of any Obligor in competition with any Secured Party.

- 19.6.2 If the Chargor receives any benefit, payment or distribution in relation to such rights, it must hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Obligors under or in connection with the Secured Debt Documents to be repaid in full on trust for such Secured Party and must promptly pay or transfer them to the UK Borrowing Base Agent or as the UK Borrowing Base Agent may direct for application in accordance with this Bond and Floating Charge.

#### **19.7 Additional security**

- 19.7.1 This Bond and Floating Charge is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Secured Party.
- 19.7.2 No prior security held by any Secured Party (in its capacity as such or otherwise) over any Security Asset will merge into this Security.

**19.8 Security held by Chargor**

The Chargor may not, without the prior consent of the UK Borrowing Base Agent, hold any security from any other Obligor in respect of the Chargor's liability under this Bond and Floating Charge. The Chargor will hold any security held by it in breach of this provision on trust for the UK Borrowing Base Agent.

**20 MISCELLANEOUS****20.1 New Accounts**

20.1.1 If any subsequent charge or other interest affects any Security Asset, any Secured Party may open a new account with the Chargor.

20.1.2 If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

20.1.3 As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

**20.2 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Secured Debt Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Security Period when:

20.2.1 this Security has become enforceable; and

20.2.2 no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

**21 RELEASE**

At the end of the Security Period, the Secured Parties must, at the request and cost of the Chargor, take whatever action is necessary to release its Security Assets from this Security.

**22 GOVERNING LAW**

This Bond and Floating Charge and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

## 23 ENFORCEMENT

- 23.1 The courts of Scotland have exclusive jurisdiction to settle any dispute including a dispute relating to non-contractual obligations arising out of or in connection with this Bond and Floating Charge (including a dispute relating to the existence, validity or termination of this Bond and Floating Charge or any non-contractual obligation arising out of or in connection with this Bond and Floating Charge) (a **Dispute**).
- 23.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 23.3 This Clause is for the benefit of the Secured Parties only. To the extent allowed by law:
- 23.3.1 no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction; and
- 23.3.2 the Secured Parties may take concurrent proceedings in any number of jurisdictions.

## 24 TRUSTS

The UK Borrowing Base Agent hereby declares and acknowledges to the Secured Parties and to the Chargor that it holds the benefit of the covenants, agreements and undertakings of the Chargor contained in this Bond and Floating Charge and all monies paid to the UK Borrowing Base Agent or held by the UK Borrowing Base Agent or received by the UK Borrowing Base Agent pursuant to or in connection with this Bond and Floating Charge on trust for each of the Secured Parties.

## 25 CALCULATIONS AND CERTIFICATES

### 25.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Bond and Floating Charge, the entries made in the accounts maintained by a Secured Party are prima facie evidence of the matters to which they relate.

### 25.2 Certificates and determinations

Any certification or determination by a Secured Party of a rate or amount under any Secured Debt Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

## 26 PARTIAL INVALIDITY

If, at any time, any term of this Bond and Floating Charge is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction that will not affect:

- 26.1 the legality, validity or enforceability in that jurisdiction of any other term of this Bond and Floating Charge; or

- 26.2 the legality, validity or enforceability in other jurisdictions of that or any other term of this Bond and Floating Charge.

## 27 REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right or remedy under this Bond and Floating Charge will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Bond and Floating Charge are cumulative and not exclusive of any rights or remedies provided by law and may be waived only in writing and specifically.

## 28 CONSENT AND AUTHORISATION

- 28.1 The Chargor hereby consents to the registration of this Bond and Floating Charge and of any certificate referred to in Clause 25 for preservation and execution.
- 28.2 The Chargor hereby authorises the UK Borrowing Base Agent or its agent to insert the date of delivery of this Bond and Floating Charge in the execution box below: IN WITNESS WHEREOF these presents consisting of this and the preceding 17 pages are executed as follows:

### CHARGOR

For and on behalf of  
**BARCLAY & MATHIESON LIMITED**

signature of  
 director/witness

AYUSHI SHARMA  
 full name of above (print)

Address of witness

signature of  
 director

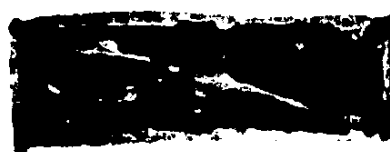
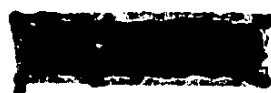
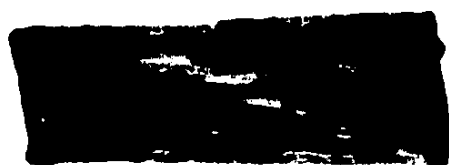
JULIAN VERDEN  
 full name of above (print)

11/03/2014  
 date of signing

LONDON  
 place of signing

13/03/2014  
 date of delivery





## UK BORROWING BASE AGENT

For and on behalf of

NATIXIS

  
signature of witness

ANTOINE TRILLAT

full name of above (print)

52 avenue Roche

75008 Paris

Address of witness

  
signature of authorised signatory

Véronique MAGNILLAT-JACQUES

full name of above (print)

  
signature of authorised signatory

Graziella Roca Labarre

full name of above (print)

07/03/2014

date of signing

Paris

place of signing