

M

COMPANIES FORM No. 466(Scot)

466

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

CHFP025

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Please do not write in this margin

Pursuant to section 410 and 466 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

[1 1 3]

SC213646

Please complete legibly, preferably in black type, or bold block lettering

Name of company

* Lincs Wind Farm Limited (the "**Chargor**")

* insert full name of Company

Date of creation of the charge (note 1)

22 February 2012

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

~~First ranking~~ Floating Charge (the "**Charge**")

Names of the persons entitled to charge

Lloyds TSB Bank plc acting through its office at Lloyds TSB Corporate Markets, Wholesale Loans Agency, 3rd Floor, 10 Gresham Street, London, EC2V 7AE as security trustee for the benefit of the Finance Parties (as defined in the Paper Apart to this Form M466) (the "**Security Trustee**").

Short particulars of all the property charged

The Distributions Account and any loans made by the Chargor from amounts validly standing to the credit of the Distributions Account (the "**Charged Assets**").

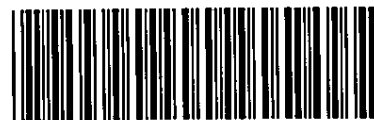
Capitalised terms used in this Form M466 and not otherwise defined shall have the meaning given to them in the Paper Apart to this Form M466.

Presentor's name address and reference (if any):
Shepherd and Wedderburn LLP
1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL
DX 551970 Edinburgh 53

For official use (06/2005)
Charges Section

I Post room

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12/03/2012

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COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

Please see the Paper Apart to this Form M466.

*Please do not
write in
this margin*

*Please complete
legibly, preferably
in black type, or
bold block lettering*

Date(s) of execution of the instrument of alteration

22 February 2012

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

N/A

Short particulars of any property released from the floating charge

N/A

The amount, if any, by which the amount secured by the floating charge has been increased

N/A

*Please do not
write in
this margin*

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please complete
legibly, preferably
in black type or
bold block lettering*

Please see the Paper Apart to this Form M466.

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please do not
write in
this margin*

*Please complete
legibly, preferably
in black type, or
bold block lettering*

Signed  For and on behalf of Shepherd and Wedderburn LLP Date 12 March 2012

On behalf of ~~XXXXXX~~ [chargee] †

*A fee is payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)*

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc, as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies House, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP - 4 Edinburgh 2

† delete as
appropriate

This is the Paper Apart referred to in the foregoing Form M466 in relation to the Security Trust and Intercreditor Deed dated 22 February 2012 between, amongst others, Lincs Wind Farm Limited (Company Number SC213646) and Lloyds TSB Bank plc as Security Trustee.

1. Names and addresses of the persons who have executed the instrument of alteration

1.1 Borrower

Lincs Wind Farm Limited, Company Number SC213646, No.1 Waterfront Avenue, Edinburgh, EH5 1SG;

1.2 Agent

Lloyds TSB Bank plc, Company Number 00002065, 25 Gresham Street, London EC2V 7HN;

1.3 Security Trustee

Lloyds TSB Bank plc, Company Number 00002065, 25 Gresham Street, London EC2V 7HN;

1.4 Issuing Bank

Lloyds TSB Bank plc, Company Number 00002065, 25 Gresham Street, London EC2V 7HN;

1.5 Original Lenders

Abbey National Treasury Services plc (trading as Santander Global Banking & Markets), Company Number 02338548, 2 Triton Square, Regent's Place, London NW1 3AN;

The Bank of Tokyo-Mitsubishi UFJ, Ltd, Company Number FC004549, 7-1 Marunouchi 2-Chome, Chiyoda-Chu, Tokyo 100, Japan;

BNP Paribas, London Branch, Company Number FC013447, 10 Harewood Avenue, London NW1 6AA;

DNB Bank ASA, Company Number FC025119, Stranden 21, 0250, Oslo, Norway;

HSBC Bank plc, Company Number 00014259, HSBC Bank plc, 8 Canada Square, London E14 5HQ;

KFW IPEX-Bank GmbH, London Branch, Company Number FC028705, 29th Floor 30 St. Mary Axe, London EC3A 8EP;

Lloyds TSB Bank plc, Company Number 00002065, 25 Gresham Street, London EC2V 7HN;

Nordea Bank Danmark A/S, Christiansbro, Strandgade 3, Copenhagen 0900;

Skandinaviska Enskilda Banken AB (publ), London Branch, Company Number FC014326, Kungstradgardsgatan 8, S-106 40 Stockholm, Sweden;

UniCredit Bank AG, Company Number FC009673, London Branch, Moor House, 120 London Wall, London EC2Y 5ET;

Centrica plc, Company No. 03033654, Millstream Maidenhead Road, Windsor, Berkshire SL4 5GD;

DONG Energy A/S, Company Number (CVR) 36213728, Kraftvarksvej 53, Skmrbk, 7000 Fredericia, Denmark;

Siemens Financial Services Limited, Company Number 00646166, Sefton Park, Bells Hill, Stoke Poges, Buckinghamshire SL2 4JS;

1.6 Original Hedging Counterparties

Abbey National Treasury Services plc (trading as Santander Global Banking & Markets), Company Number 02338548, 2 Triton Square, Regent's Place, London NW1 3AN;

The Bank of Tokyo-Mitsubishi UFJ, Ltd, Company Number FC004549, 7-1 Marunouchi 2-Chome, Chiyoda-Chu, Tokyo 100, Japan;

BNP Paribas, London Branch, Company Number FC013447, 10 Harewood Avenue, London NW1 6AA;

DNB Bank ASA, Company Number FC025119, Stranden 21, 0250, Oslo, Norway;

HSBC Bank plc, Company Number 00014259, HSBC Bank plc, 8 Canada Square, London E14 5HQ;

Lloyds TSB Bank plc, Company Number 00002065, 25 Gresham Street, London EC2V 7HN;

Mitsubishi UFJ Securities International plc, Company No. 01698498, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AJ;

Nordea Bank Finland plc, Company Number FC023644, Nordea Bank London, 8th Floor, City Place House, 55 Basinghall Street, London EC2V 5NB;

Skandinaviska Enskilda Banken AB (publ), London Branch, Company Number FC014326, Kungstradgardsgatan 8, S-106 40 Stockholm, Sweden;

UniCredit Bank AG, Company Number FC009673, London Branch, Moor House, 120 London Wall, London EC2Y 5ET;

Centrica plc, Company No. 03033654, Millstream Maidenhead Road, Windsor, Berkshire SL4 5GD;

DONG Energy A/S, Company Number (CVR) 36213728, Kraftvarksvej 53, Skmrbk, 7000 Fredericia, Denmark;

1.7 The Original Junior Creditors

Centrica (Lincs) Wind Farm Limited, Company Number 07097280 Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD;

Lincs Renewable Energy Holdings Limited, Company Number 07110281, Watson, Farley & Williams LLP, 15 Appold Street, London EC2A 2HB;

British Gas Trading Limited, Company Number 03078711, Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD;

DONG Naturgas A/S, Company Number (CVR) 27210538, Kraftvrksvej 53, Skrbk, 7000 Fredericia, Denmark;

Centrica plc, Company No. 03033654, Millstream Maidenhead Road, Windsor, Berkshire SL4 5GD;

Centrica Renewable Energy Limited, Company Number 03275445 Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD;

DONG Energy A/S, Company Number (CVR) 36213728, Kraftvarksvej 53, Skmrbk, 7000 Fredericia, Denmark;

DONG Energy Power A/S, Company Number (CVR) 18936674, Kraftvrksvej 53, NS Skrbk, 7000 Fredericia, Denmark;

DONG Energy Power (UK) Limited, Company Number 04984787, 33rd Floor, City Point, 1 Ropemaker Street, London EC2Y 9UE;

DONG Energy Lincs (UK) Ltd, Company Number 07670693, 15 Appold Street, London, EC2A 2HB;

GB Gas Holdings Limited, Company Number 03186121, Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD;

Siemens AG, Company Number Munich/HRB 6684 Charlottenburg HRB 12300, Wittelsbacherplatz 2, 80333 Munich, Germany;

Siemens Finance B.V., Company Number 27196108, Prinses Beatrixlaan 800, 2595BN's-Gravenhage, Netherlands;

Siemens Financial Services GmbH, Company Number Munich / HRB 49074, Siemens Financial Services GmbH, Otto-Hahn-Ring 6, 80200 Munich, Germany;

Siemens Financial Services Limited, Company No. 00646166, Sefton Park, Bells Hill, Stoke Poges, Buckinghamshire SL2 4JS;

Siemens Project Ventures GmbH, Company Number HRB 5812, Werner-von-Siemens Str.50, 91052, Erlangen;

1.8 **The Offtakers**

British Gas Trading Limited, Company Number 03078711, Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD; and

DONG Naturgas A/S, Company Number (CVR) 27210538, Kraftvksvej 53, Skrbk, 7000 Fredericia, Denmark.

2. **A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the Charge in relation to fixed securities or to other floating charges**

2.1 **Ranking**

Unless expressly provided to the contrary in the Security Trust and Intercreditor Deed, the Debt shall rank in right and priority of payment in the following order:

- 2.1.1 first, the Senior Debt;
- 2.1.2 secondly, the Offtaker Debt; and
- 2.1.3 thirdly, the Junior Debt.

2.2 **Ranking of Security**

Unless expressly provided to the contrary in the Security Trust and Intercreditor Deed, as between the Parties the Parties have acknowledged and agreed that the Security Documents shall rank, to the extent of all sums secured thereby, in the following order:

- 2.2.1 first, the Project Security pari passu and without any preference between them; and
- 2.2.2 secondly, the Second Ranking Security.

2.3 **Subordination**

The Security Trust and Intercreditor Deed does not purport to rank any Junior Debt as between itself or any Offtaker Debt as between itself. The Junior Debt is and will remain unsecured and unguaranteed.

2.4 **Priority**

2.4.1 Except as otherwise provided in the Security Trust and Intercreditor Deed, all guarantees and all Security created pursuant to any Security Document will rank as Security for the Senior Debt in priority to any Security for the Offtaker Debt, irrespective of the order of execution, creation, registration, notice, enforcement or otherwise irrespective of:

- (i) the date on which the Secured Debt arose;
- (ii) whether a Secured Creditor is obliged to enter into any transaction to make any advance or payment giving rise to any Secured Debt; or
- (iii) any fluctuation in the amount, or any intermediate discharge in whole or in part, of any Senior Debt.

2.4.2 The Junior Debt is and shall remain unguaranteed and unsecured.

3. **Definitions**

In this Form M466, any capitalised term which is not defined in this Form M466 has the meaning given to it in the Facilities Agreement unless otherwise stated.

"Acceptable Collateral Loan Agreement" has the meaning given to it in Clause 4.5.1 of the Security Trust and Intercreditor Deed ;

"Account Bank" means Lloyds TSB Bank plc or any other bank replacing it in accordance with the Accounts Agreement;

"Additional Debt" means, in relation to any Debt, any money, debt or liability due, owing or incurred under or in connection with:

- (a) any refinancing, novation, deferral or extension of that Debt;
- (b) any further advance which may be made under any document, agreement or instrument supplemental to any document, agreement or instrument relating to that Debt together with any related interest, fees and costs;
- (c) any claim for damages or restitution in the event of rescission of that Debt or otherwise in connection with any document, agreement or instrument relating to that Debt;
- (d) any claim against the Borrower flowing from any recovery by the Borrower or any liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer of a payment or discharge in respect of that Debt on the grounds of preference or otherwise; and
- (e) any amount (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"Agent" means Lloyds TSB Bank plc (and any of its successors in title, permitted assigns and permitted transferees) as agent acting for and on behalf of the Finance Parties;

"BGTL" means British Gas Trading Limited, a company incorporated under the laws of England and Wales with registered number 3078711;

"BGTL Offtaker" means BGTL and its successors in title and any assignees or transferees of all or part of its rights or obligations under, and as permitted pursuant to, the terms of the BGTL PPA or any replacement PPA;

"Borrower" means Lincs Wind Farm Limited, a company incorporated in Scotland whose registered office is at No. 1 Waterfront Avenue, Edinburgh EH5 1SG, registered number SC213646;

"Commercial Counterparty Guarantee" means a guarantee, indemnity, bond, letter of credit or other instrument issued by a Shareholder, a Shareholder Affiliate or any Junior Creditor on behalf of the Borrower;

"Debt" means the Senior Debt, Offtaker Debt and Junior Debt;

"Decommissioning Account" means the account named "Decommissioning Account" required by or desirable for the purposes of the Decommissioning Programme as security against decommissioning liabilities for the Wind Farm and held in the name of the Borrower with Lloyds TSB Bank plc (account number 01346739 and sort code 30-00-02) or such other account with such other bank (with the Required Rating) as notified by the Borrower to the Agent from time to time;

"Distributions Account" means the account named "Distributions Account" held in the name of the Borrower with Lloyds TSB Bank plc (account number 01348901 and sort code 30-00-02) or such other account with such other bank in the name of the Borrower that it may hold as notified by the Borrower to the Agent from time to time;

"DONG Offtaker" means DONG Naturgas NS and its successors in title and any assignees or transferees of all or part of its rights or obligations under, and as permitted pursuant to, the terms of the DONG PPA or any replacement PPA;

"Exposure" means, at any time, but subject to paragraphs 5.2 and 10.4 of Schedule 6 (Voting and Decision Making) of the Security Trust and Intercreditor Deed:

- (a) in relation to the Term Loan Facility, the aggregate of a Lender's Term Loan Facility Loans and its Available Commitment under the Term Loan Facility at that time;
- (b) in relation to the OFTO Facility, the aggregate of a Lender's OFTO Facility Loans and its Available Commitment under the OFTO Facility at that time;

- (c) in relation to the Standby Facility, the aggregate of a Lender's Standby Facility Loans and its Available Commitment under the Standby Facility at that time;
- (d) in relation to the WC Facility, the aggregate of a Lender's WC Facility Loans and its Available Commitment under the WC Facility at that time;
- (e) in relation to the VAT Facility, the aggregate of a Lender's VAT Facility Loans and its Available Commitment under the VAT Facility at that time; and
- (f) in relation to the LC Facility, the aggregate of a Lender's LC Facility Loans and its Available Commitment under the LC Facility at that time;

"Facilities Agreement" means the facilities agreement dated on or about the date of the Chargor's execution of the Charge between, *inter alios*, the Chargor, the Original Lenders set out therein and the Security Trustee;

"Finance Document" means

- (a) the Facilities Agreement;
- (b) the Security Trust and Intercreditor Deed;
- (c) the Accounts Agreement;
- (d) the Security Documents;
- (e) until such time as no Shareholder or Shareholder Affiliate has or may have any actual or contingent obligation to make any Shareholder Contribution, the Shareholder Support and Share Retention Agreement;
- (f) until such time as there are no Available Base Commitments, Available Contingent Commitments and Available Ringfenced Commitments (each as defined in the Shareholder Support and Share Retention Agreement), any Shareholder Affiliate Credit Support, and any Investor Funding Guarantee;
- (g) the Lincs Holdings Deed of Assignment (as defined in the Shareholder Support and Share Retention Agreement);
- (h) any Hedging Agreement entered into with a Hedging Counterparty;
- (i) any Acceptable Collateral;
- (j) any Acceptable Collateral Loan Agreement;
- (k) any Fee Letter;
- (l) any Utilisation Request; and
- (m) the Direct Agreements;

and all other documents designated in writing as such by the Agent and the Borrower;

"Finance Parties" means the Lenders and the Hedging Counterparties and, where the context so requires, the Agent, the Security Trustee, the Account Bank, the Issuing Bank and the Mandated Lead Arrangers, and **"Finance Party"** means any one of them;

"Hedging Counterparty" means:

- (a) a bank or financial institution which at the date it enters into an ISDA Master Agreement forming part of a Hedging Agreement meets the criteria set out in paragraphs 2.1.1 or, as applicable, 2.2(ii) of the Hedging Programme; or
- (b) a Sponsor Lender in its capacity as a hedging counterparty which at the date it enters into an ISDA Master Agreement forming part of a Hedging Agreement meets the criteria set out in paragraphs 2.1.2 or, as applicable, 2.3.4 of the Hedging Programme,

and, in each case, which is (or, at the date of execution of a Hedging Agreement, will be) party to a Hedging Agreement with the Borrower and which, is an original party to, or has acceded to, the Security Trust and Intercreditor Deed as a "Hedging Counterparty" in accordance with the terms of the Security Trust and Intercreditor Deed;

"Issuing Bank" means Lloyds TSB Bank plc, and any of its successors in title, permitted assigns and permitted transferees;

"Junior Creditors" means the Original Junior Creditors and any other person who has acceded to the Security Trust and Intercreditor Deed as a Junior Creditor in accordance with Clause 17.4 (Assignments and transfers by Offtakers and Junior Creditors) and 17.6 (Accession of Junior Creditors) of the Security Trust and Intercreditor Deed, in each case, in its capacity as a creditor in respect of Junior Debt;

"Junior Debt" means all present and future moneys, debts and liabilities due, owing or incurred by the Borrower to a Junior Creditor:

- (a) under or in connection with the Junior Documents (or otherwise if such moneys, debts or liabilities are not evidenced in any document, agreement or instrument); or
- (b) in relation to any counter-indemnity obligation of the Borrower in respect of:
 - (i) any Acceptable Collateral or Assurance (as defined in the Shareholders Agreement); or
 - (ii) any other guarantee, indemnity, bond, stand-by or documentary credit or any other analogous instrument issued on behalf of the Borrower (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise);

together, in each case, with any related Additional Debt;

"Junior Documents" means:

- (a) the Shareholder Support and Share Retention Agreement;
- (b) the Shareholders Agreement, as amended by the Shareholder Support and Share Retention Agreement and as amended or restated from time to time;
- (c) each Shareholder Loan Agreement;
- (d) each Commercial Counterparty Guarantee;
- (e) any Acceptable Collateral Loan Agreement;
- (f) the Existing Funding Arrangements;
- (g) the Existing Shareholder Loan Agreements; and
- (h) any other document, agreement or instrument which evidences any obligation owed by the Borrower to a Shareholder or a Shareholder Affiliate, or as a result of which the Borrower assumes any obligation to a Shareholder or a Shareholder Affiliate (including by operation of law) other than in each case:
 - (i) the Offtaker Documents;
 - (ii) any agreement for the purchase of spares, components or other goods, in each case on arm's length terms or better;
 - (iii) any other document or agreement between the Borrower and:
 - (A) an Offtaker, Sponsor Lender or Hedging Counterparty in its capacity as such or a Shareholder Affiliate in its capacity as a counterparty to any Key Project Document; and
 - (B) a Shareholder Affiliate under any agreement for the provision of services on arm's length terms, but only to the extent that the Agent (acting on the instructions of the Majority Lenders) agrees that such

"Lenders" means the Term Loan Facility Lenders, the OFTO Facility Lenders, the Standby Facility Lenders, the LC Facility Lenders, the WC Facility Lenders and the VAT Facility Lenders;

"Majority Lenders" means, at any time (but subject to paragraphs 2.1, 4, 5.2, 8, 9 and 10.4 of Schedule 6 (Voting and Decision Making)) of the Security Trust and Intercreditor Deed, Lenders entitled to vote whose Exposures together aggregate to at least sixty-six and two-

thirds per cent (66 2/3%) of the aggregate Exposures of all Lenders entitled to vote at such time;

"Mandated Lead Arrangers" means Abbey National Treasury Services plc (trading as Santander Global Banking & Markets), BNP Paribas, London Branch, Nordea Bank Danmark A/S, Skandinaviska Enskilda Banken AB (publ), Unicredit Bank AG, London Branch, DNB Bank ASA, HSBC Bank plc, KfW IPEX-Bank GmbH London Branch, Lloyds TSB Bank plc and The Bank of Tokyo-Mitsubishi UFJ, Ltd.;

"Offtaker Debt" means all present and future moneys, debts and liabilities due, owing or incurred by the Borrower to any Offtaker under or in connection with the Offtaker Documents (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise), together with any related Additional Debt;

"Offtaker Documents" means the Security Trust and Intercreditor Deed, each Offtaker Trading Document, each Power Purchase Direct Agreement and the Second Ranking Security Documents;

"Offtaker Trading Document" means each PPA and each document, agreement or instrument which documents an Approved Trade with an Offtaker;

"Offtakers" means the BGTL Offtaker and the DONG Offtaker as defined in the Security Trust and Intercreditor Deed (each, an **"Offtaker"**);

"Original Junior Creditors" means Centrica (Lincs) Wind Farm Limited, Lincs Renewable Energy Holdings Limited, British Gas Trading Limited, DONG Naturgas A/S, Centrica plc, Centrica (Lincs) Wind England Farm Limited, Centrica Renewable Energy Limited, DONG Energy Power A/S, DONG Energy Power (UK) Limited, DONG Energy Lincs (UK) LTD, GB Gas Holdings Limited, Lincs Renewable Energy Holdings Limited, Siemens AG, Siemens Finance B.V., Siemens Financial Services GmbH, Siemens Financial Services Limited and Siemens Project Ventures GmbH;

"Original Lenders" means Abbey National Treasury Services plc (trading as Santander Global Banking & Markets), The Bank of Tokyo-Mitsubishi UFJ, Ltd., BNP Paribas, London Branch, DNB Bank ASA, HSBC Bank plc, KfW IPEX-Bank GmbH, London Branch, Lloyds TSB Bank plc, Nordea Bank Danmark NS, Skandinaviska Enskilda Banken AB (publ), London Branch, UniCredit Bank AG, London Branch, Sponsor Lenders, Centrica plc, DONG Energy AJS and Siemens Financial Services Limited;

"Party" means a party to the Security Trust and Intercreditor Deed;

"Power Purchase Direct Agreements" means the direct agreements dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed between:

- (a) the Borrower, BGTL and the Security Trustee in respect of the BGTL PPA; and
- (b) the Borrower, DONG Naturgas and the Security Trustee in respect of the DONG PPA;

"Project Security" means:

- (a) the fixed and floating security document (under English law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee in respect of all of its assets and excluding the Distributions Account and the Decommissioning Account;
- (b) a floating charge (under English law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee over the Distributions Account;
- (c) a floating charge (under Scottish law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee over the Distributions Account;
- (d) an assignment by way of Security (under English law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the

Shareholders in respect of their rights under all Contributed Shareholder Loans (as defined in the Shareholder Support and Share Retention Agreement);

- (e) each of the share pledges (under Scottish law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Shareholders in favour of the Security Trustee over each of their shares in the Borrower;
- (f) a bond and floating charge (under Scottish law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee;
- (g) a floating charge (under English law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Shareholders in favour of the Security Trustee over, inter alia, each of its shares in the Borrower; and
- (h) any other document evidencing or creating Security over any asset of the Borrower to secure any obligation of the Borrower to a Finance Party under the Finance Documents;

"Second Ranking Security" means the second ranking security to be given in favour of the Security Trustee on behalf of the Offtakers and the Finance Parties;

"Second Ranking Security Documents" means:

- (a) the fixed and floating security document (under English law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee (acting as trustee for the Secured Creditors) in respect of all of its assets excluding the Distributions Account and the Decommissioning Account;
- (b) a floating charge (under English law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee (acting as trustee for the Secured Creditors) over the Distributions Account;
- (c) a bond and floating charge (under Scottish law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee (acting as trustee for the Secured Creditors);
- (d) a floating charge (under Scottish law) dated on or about the date of Chargor's execution of the Security Trust and Intercreditor Deed and given by the Borrower in favour of the Security Trustee (acting as trustee for the Secured Creditors) over the Distributions Account;
- (e) assignments in security (under Scottish law) dated on or about the date of the Chargor's execution of the Security Trust and Intercreditor Deed and given by the Shareholders in favour of the Security Trustee (acting as trustee for the Secured Creditors) in respect of their reversionary interests in the Shares pledged to the Security Trustee (acting as trustee for the Secured Creditors); and
- (f) floating charges (under English law) dated on or about the date of the Security Trust and Intercreditor Deed and given by the Shareholders in favour of the Security Trustee (acting as trustee for the Secured Creditors) over, inter alia, the Shares held by the Shareholders (and certain related rights);

"Secured Creditors" means the Finance Parties, the Offtakers and the Security Trustee (in the capacity as security trustee for and on behalf of the Offtakers);

"Security Documents" means:

- (a) Project Security;
- (b) the Second Ranking Security Documents; and

- (c) any other document evidencing or creating Security over any asset of the Borrower, the Shares or any Shareholder Loan Agreement to, *inter alia*, secure any obligation of the Borrower to a Finance Party under the Finance Documents,

in each case to the extent the same has not expired or been terminated or released in accordance with the terms of the Finance Documents;

"Secured Debt" means the Senior Debt and the Offtaker Debt;

"Security" means a mortgage, standard security, charge (fixed or floating), pledge, lien, assignment, assignation, hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Trust and Intercreditor Deed" means the deed so entitled dated 22 February 2012, between, *inter alios*, the Agent, the Lenders, the Hedging Counterparties, the Security Trustee, the Offtakers and the Borrower;

"Senior Debt" means all present and future moneys, debts and liabilities due, owing or incurred by the Borrower to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently, and whether as principal, surety or otherwise), together with any related Additional Debt; and

"Shares" means ordinary shares in the capital of the Borrower.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 213646

CHARGE NO. 3

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 22 FEBRUARY 2012

WERE DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006
ON 12 MARCH 2012

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 22
FEBRUARY 2012

BY LINC'S WIND FARM LIMITED

IN FAVOUR OF
LLOYDS TSB BANK PLC

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 MARCH 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES