



Registration of a Charge

Company Name: **RIGEX LIMITED**

Company Number: **SC466107**



Received for filing in Electronic Format on the: **14/12/2021**

XAJBZNGI

Details of Charge

Date of creation: **13/12/2021**

Charge code: **SC46 6107 0006**

Persons entitled: **INVESTEC BANK PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES (THE "SECURITY AGENT")**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MORTON FRASER LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 466107

Charge code: SC46 6107 0006

The Registrar of Companies for Scotland hereby certifies that a charge dated 13th December 2021 and created by RIGEX LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2021 .

Given at Companies House, Edinburgh on 14th December 2021

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

FLOATING CHARGE

between

RIGEX LIMITED

in favour of

INVESTEC BANK PLC
as Security Agent

2021

LEG/RC8/18920.00021



This Floating Charge is subject to and has the benefit of an Intercreditor Agreement dated on or about the same date as this Floating Charge and made between, among others, (1) Transforming Training with Technology Limited, (2) the Security Agent and (3) the Secured Parties (as each such term is defined in this Floating Charge).

TABLE OF CONTENTS

1	Definitions and Interpretation	1
2	Floating Charge	4
3	Protection of Security	4
4	Undertakings	5
5	Enforcement	6
6	Application of Proceeds and Intercreditor Agreement	7
7	Liability of Receiver and Security Agent	8
8	Set-Off	8
9	Delegation	9
10	Further Assurances	9
11	Power of Attorney	10
12	Currency Conversion	10
13	Miscellaneous	10
14	Notices	11
15	Calculations and Certificates	12
16	Partial Invalidity	12
17	Remedies and Waivers	12
18	Amendments and Waivers	12
19	Release	12
20	Counterparts	13
21	Governing Law	14

THIS FLOATING CHARGE is dated and, for the purposes of clause 20 (*Counterparts*), delivered on
13 December 2021 and is made:

between

- (1) **RIGEX LIMITED** a company incorporated in Scotland (registered number SC466107) whose registered office is at Kirkhill Commercial Park, Dyce Avenue, Dyce, Aberdeen AB21 0LQ (the "**Company**");

and

- (2) **INVESTEC BANK PLC** as security trustee for the Secured Parties (as defined below) (in such capacity, the "**Security Agent**").

1 Definitions and Interpretation

1.1 Definitions

In this Charge:

1.1.1 terms defined in, or construed for the purposes of the Senior Facilities Agreement (as defined below) have the same meanings when used in this Charge (unless the same are otherwise defined in this Charge); and

1.1.2 at all times the following terms have the following meanings:

"**Act**" means the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or, where the context so requires, any of those enactments;

"**Charge**" means these presents (and, as the context may require or imply, the floating charge hereby created) as amended or supplemented from time to time;

"**Declared Default**" means an Event of Default in respect of which any notice has been issued or rights exercised by the Agent under clause 27.18 (Acceleration) of the Senior Facilities Agreement;

"**Default Rate**" means the rate of interest determined in accordance with clause 13.5 (Default interest) of the Senior Facilities Agreement;

"**Delegate**" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

"**Event of Default**" means each Event of Default as defined in the Senior Facilities Agreement;

"**Intellectual Property**" means all interests (including, without limitation, the benefit of all licences in any part of the world) of the Company in, or relating to:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

- (b) the benefit of all applications and rights to use such assets of the Company (which may now or in the future subsist);

"Receiver" means any receiver or administrative receiver appointed in respect of the Secured Assets under this Charge and includes joint receivers;

"Secured Assets" means the whole of the property (including uncalled capital) which is or may from time to time, while this Charge is in force, be comprised in the property and undertaking of the Company;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each member of the Group to the Security Agent and/or the Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies undertaken to be paid under this Charge);

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement;

"Security Period" means the period beginning on the date of this Charge and ending on the Senior Discharge Date (as defined in the Intercreditor Agreement); and

"Senior Facilities Agreement" means the term and revolving facilities agreement dated on or about the same date as this Charge and made between, amongst others, (1) 3T Energy Subco Limited as Parent, (2) the companies listed in part 1 of Schedule 1 to it as Original Guarantors and (3) Investec Bank plc as Arranger, Original Lender, Agent and Security Agent.

1.2 *Interpretation*

1.2.1 Unless a contrary indication appears in this Charge, the provisions of clause 1.2 (Construction) of the Senior Facilities Agreement (other than clause 1.2(c)) apply to this Charge as though they were set out in full in this Charge, except that references to **"this Agreement"** will be construed as references to this Charge.

1.2.2 Unless a contrary indication appears, any reference in this Charge to:

1.2.2.1 the **"Company"**, the **"Security Agent"** or any other **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;

1.2.2.2 **"this Charge"**, the **"Senior Facilities Agreement"**, any other Finance Document or any other agreement or instrument is a reference to this Deed, the Senior Facilities Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances); and

1.2.2.3 "Secured Obligations" includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any member of the Group.

1.2.3 Each undertaking of the Company (other than a payment obligation) contained in this Deed:

1.2.3.1 must be complied with at all times during the Security Period; and

1.2.3.2 is given by the Company for the benefit of the Security Agent and each other Secured Party.

1.2.4 If the Security Agent or the Agent reasonably considers that an amount paid by any member of the Group to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of such member of the Group, then that amount shall not be considered to have been irrevocably paid for the purposes of this Charge.

1.3 *Headings*

The table of contents and the headings in this Charge are included for convenience only and shall be ignored in construing this Charge.

1.4 *Inconsistency between this Charge and the Intercreditor Agreement*

If there is any conflict or inconsistency between the provisions of this Charge and the provisions of the Intercreditor Agreement, the provisions of the Intercreditor Agreement shall prevail.

1.5 *Inconsistency between this Charge and the Senior Facilities Agreement*

1.5.1 If the Senior Facilities Agreement permits a transaction that would otherwise be prohibited by this Charge, such transaction shall be deemed to be permitted by this Charge;

1.5.2 If this Charge requires the taking of an action which is expressly not required to be taken under the Senior Facilities Agreement, that action shall not be required to be taken under this Charge.

1.6 *Trust*

All Security and dispositions made or created, and all obligations and undertakings contained, in this Charge to, in favour of or for the benefit of the Security Agent are made, created and entered into in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms of the Intercreditor Agreement.

1.7 *Third party rights*

Save as expressly provided to the contrary in this Charge, a person who is not a party to this Charge has no right under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Charge.

2 Floating Charge

2.1 *Payment*

2.1.1 The Company, as principal obligor and not merely as guarantor, undertakes to the Security Agent that it will pay and discharge the Secured Obligations from time to time when they fall due.

2.1.2 Every payment by the Company of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the undertaking contained in clause 2.1.1.

2.2 *Default interest*

Any amount which is not paid under this Charge when due shall bear interest on a daily basis (both before and after decree and payable on demand) at the Default Rate from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full.

2.3 *Floating Charge*

In security for the payment and discharge of the Secured Obligations, the Company hereby grants a floating charge over the Secured Assets in favour of the Security Agent.

2.4 *Qualifying floating charge*

Paragraph 14 of Schedule B1 to the Act applies to the floating charge created by or pursuant to this Charge (and such floating charge is a qualifying floating charge for the purposes of the Act).

3 Protection of Security

3.1 *Continuing security*

This Charge is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Charge shall remain in full force and effect as a continuing security for the duration of the Security Period.

3.2 *No prejudice*

This Charge is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for all or any part of the Secured Obligations.

3.3 *Right to enforce*

This Charge may be enforced against the Company without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

3.4 *Protective clauses*

3.4.1 The Company is deemed to be a principal debtor in relation to this Charge. The obligations of the Company under and the security interest

to be created by this Charge shall not be impaired by any forbearance, neglect, indulgence, extension of time, release, surrender or loss of securities dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Charge or any surety liability of the Company (whether or not known to it or to any Secured Party).

- 3.4.2 Clauses 22.4 (Waiver of Defences), 22.5 (Guarantor Interest), 22.6 (Immediate Recourse), 22.7 (Appropriations) and 22.8 (Deferral of Guarantors' Rights) of the Senior Facilities Agreement apply in relation to this Charge as if references to the obligations referred to in such clauses respectively were references to the obligations of the Company under this Charge.

4 Undertakings

4.1 *Negative pledge, ranking and Disposals*

- 4.1.1 The Company shall not do or agree to do any of the following without the prior written consent of the Security Agent:

4.1.1.1 create or permit to subsist any Security or Quasi-Security on any Secured Asset other than as created by this Charge or a Permitted Security; or

4.1.1.2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Secured Asset (except for a Permitted Disposal or a Permitted Transaction).

- 4.1.2 Unless otherwise agreed in writing by the Security Agent and, subject to Section 464(2) of the Companies Act 1985, the Security created by this Charge shall rank in priority to any Security created by the Company after its execution of this Charge except any fixed security in favour of the Security Agent.

4.2 *Secured Assets generally*

The Company shall:

- 4.2.1 provide the Security Agent with all information which it may reasonably request (not more frequently than once every six months) in relation to the Secured Assets; and

- 4.2.2 not do, cause or permit to be done anything which may to a material extent depreciate, jeopardise or otherwise prejudice the value or marketability of any Secured Asset (or make any omission which has such an effect) unless permitted under the terms of the Senior Facilities Agreement.

4.3 *Insurance*

- 4.3.1 The Company shall at all times comply with its obligations as to insurance contained in clause 26.24 (Insurance) of the Senior Facilities Agreement.

- 4.3.2 The Company shall, subject to the rights of the Security Agent under clause 4.3.3 below, diligently pursue its rights under the Insurances.

4.3.3

4.3.3.1 After the occurrence of a Declared Default the Security Agent shall have the sole right to settle or sue for any claim in respect of any Insurances and to give any discharge for insurance monies.

4.3.3.2 All claims and monies received or receivable under any Insurances shall (subject to the rights or claims of any lessor or landlord or tenant of any part of the Secured Assets) be applied in accordance with the Senior Facilities Agreement, or after the occurrence of a Declared Default, in permanent reduction of the Secured Obligations in accordance with the Senior Facilities Agreement.

5 Enforcement

5.1 *Enforceable*

This Charge shall be immediately enforceable upon the occurrence of a Declared Default.

5.2 *Appointment of Receiver or administrator*

5.2.1 At any time after this Charge has become enforceable the Security Agent shall be entitled:

5.2.1.1 to appoint one or more persons as a Receiver or Receivers in respect of the Secured Assets, or apply to the Court for such appointment;

5.2.1.2 to appoint one or more persons as an administrator of the Company;

5.2.1.3 to make an administration application in respect of the Company; or

5.2.1.4 to give notice of intention to appoint an administrator in respect of the Company.

5.2.2 The appointment of a Receiver or Receivers or an administrator, or the giving of notice of intention to appoint an administrator shall be effected by the Security Agent by written instrument or notice in accordance with and in such form as may be prescribed under the Act. If any such person so appointed as Receiver or administrator is removed from office by the Court or otherwise ceases to act, the Security Agent shall be entitled (subject to the provisions of the Act) to appoint a replacement in the same manner.

5.3 *Powers of Receiver*

A Receiver appointed under this Charge shall have the following powers in addition to those specified in Schedule 2 of the Act:

5.3.1 to promote or procure the incorporation of any new company (whether or not a subsidiary of the Company), to transfer any part of the Secured Assets to such company for any form of consideration (including shares, debentures, loan stock or loan capital in such company), and/or to subscribe for or otherwise acquire shares, debentures, loan stock or loan

capital in such company in name of the Company, or the Receiver, or its or his/her nominee or trustee;

5.3.2 subject to the articles of association, to convene extraordinary general meetings of the Company;

5.3.3 generally, without prejudice to the other provisions of this clause to exercise all the rights, powers and discretions in respect of the Secured Assets it would be entitled to exercise if it were the absolute owner thereof and to do all acts and things the Receiver may consider necessary or expedient for the realisation of the Secured Assets and the application of the proceeds in or towards satisfaction of or their retention as continuing security for the Secured Obligations; and

5.3.4 in respect of any of the Secured Assets situated in England and Wales (or any other jurisdiction) to exercise in addition to the foregoing powers, all the powers conferred by the Act or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in that jurisdiction.

5.4 *Agent of Company*

The Receiver shall be the agent of the Company for all purposes of and in all respects arising under this Charge and, except as otherwise provided by the Act, the Company alone shall be responsible for his/her acts, omissions, neglects and defaults and for all liabilities and obligations incurred by him/her, and his/her remuneration costs, charges and expenses.

5.5 *Balance*

The rights powers and discretions conferred on the Receiver under this clause are subject only to his/her obligation to account to the Company or any other person entitled thereto for any balance of the Secured Assets or their proceeds remaining in his/her hands after the Secured Obligations have been fully and unconditionally paid and discharged.

5.6 *Third parties*

5.6.1 No purchaser from or other person dealing with the Receiver in relation to the Secured Assets shall be concerned to enquire whether any of the powers exercised or purported to be exercised by him/her hereunder has become exercisable, whether any of the Secured Obligations remains outstanding, or generally as to the propriety or validity of the exercise or purported exercise of any power hereunder.

5.6.2 The receipt or discharge of the Receiver shall be an absolute discharge to any purchaser or other person dealing with the Receiver in relation to the Secured Assets and any such purchaser or third party shall not have any obligation to enquire after or see to the application of any payments made by it to the Receiver or at its direction.

6 **Application of Proceeds and Intercreditor Agreement**

6.1 *Application*

All monies received by the Security Agent or any Receiver after this Charge has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Charge) be applied in accordance with and subject to the terms of the Intercreditor Agreement.

6.2 *Contingencies*

If this Charge is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), the Security Agent or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as the Security Agent usually grants for accounts of that size and nature).

6.3 *Appropriation, Intercreditor Agreement and suspense account*

6.3.1 Subject to the Intercreditor Agreement and clause 6.1 (Application), the Security Agent shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine.

6.3.2 Any such appropriation shall override any appropriation by the Company.

6.3.3 All monies received, recovered or realised by the Security Agent under or in connection with this Charge may at the discretion of the Security Agent be credited to a separate interest-bearing suspense account for so long as the Security Agent determines (with interest accruing thereon at such rate (if any) as the Security Agent usually grants for accounts of that size and nature) without the Security Agent having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would be sufficient to discharge all Secured Obligations in full.

7 **Liability of Receiver and Security Agent**

The Receiver and the Security Agent shall not in any circumstances be liable to the Company or any other person for any losses, damages, liabilities or expenses arising from or in connection with the application or enforcement of this Charge or any realisation, appropriation or application of the Secured Assets or from any act, default or omission of the Receiver or the Security Agent, or his/her or its officers, employees or agents in relation to the Secured Assets or otherwise in connection with this Charge, except to the extent caused by the gross negligence or wilful default of the Receiver or the Security Agent or his/her or its officers, employees or agents.

8 **Set-Off**

8.1 *Set-off rights*

The Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation which is due and payable by the Company and unpaid (whether under the Finance Documents or otherwise) against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to the Company, regardless of the place of payment, booking branch or currency of either obligation.

8.2 *Set-off rights after Security is enforceable*

At any time after this Charge has become enforceable (and in addition to its rights under clause 8.1 (Set-off rights)), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by the Company under any Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to the Company, regardless of the place of payment, booking branch or currency of either obligation.

8.3 *Currency conversion for the purposes of set-off*

If the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

8.4 *Unliquidated or unascertained liabilities*

If either obligation referred to in this clause 8 is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation.

8.5 *Time deposits*

Without prejudice to clause 8.1 (Set-off rights), if any time deposit matures on any account which the Company has with the Security Agent or any other Secured Party at a time within the Security Period when:

8.5.1 this Charge has become enforceable; and

8.5.2 no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing.

9 **Delegation**

Each of the Security Agent and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Charge upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

10 **Further Assurances**

10.1 *Further action*

Subject to the Agreed Security Principles the Company shall, at its own expense, promptly do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for:

10.1.1 creating, perfecting or protecting the Security intended to be created by this Charge;

10.1.2 facilitating the realisation following the occurrence of a Declared Default of any Secured Asset;

10.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Secured Asset or provided by or pursuant to the Finance Documents or by law; or

10.1.4 creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of the Company located

in any jurisdiction outside Scotland equivalent or similar to the Security intended to be created by or pursuant to this Charge.

10.2 *Finance Documents*

The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Charge.

11 **Power of Attorney**

11.1 The Company irrevocably appoints the Security Agent, to be its attorney to take any action whilst an Event of Default is continuing or the Charge has become enforceable which the Company is obliged to take:

11.1.1 under any provision of this Charge relating to the perfection of the Security created hereunder but has failed to do within any applicable grace period or remedy period contained in the applicable provision of this Charge and such failure has not been rectified within 15 Business Days of the Company being notified of such failure to comply by the Security Agent; or

11.1.2 at any time following the occurrence of a Declared Default.

11.2 The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

12 **Currency Conversion**

All monies received or held by the Security Agent or any Receiver under this Charge may be converted from their existing currency into such other currency as the Security Agent or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Agent's Spot Rate of Exchange. The Company shall indemnify the Security Agent against all costs, charges and expenses incurred in relation to such conversion. Neither the Security Agent nor any Receiver shall have any liability to the Company in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

13 **Miscellaneous**

13.1 *New accounts*

13.1.1 If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for the Company. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.

13.1.2 As from that time all payments made to the Security Agent or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

13.2 *Assignment*

13.2.1 The Security Agent may assign or transfer all or any part of its rights under this Charge pursuant to the resignation or removal of the Security Agent in accordance with the Intercreditor Agreement. The Company shall, immediately upon being requested to do so by the Security Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

13.2.2 The Company may not assign, transfer or otherwise deal with the benefit or burden of this Charge or any of its rights or obligations hereunder.

13.3 *Non-reliance*

Each of the parties acknowledges and agrees that in entering into this Charge it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether a party to this Charge or not) other than as expressly set out in this Charge.

13.4 *Consent to registration*

The Company consents to the registration of this Charge for preservation.

14 **Notices**

14.1 *Senior Facilities Agreement*

Subject to clause 14.2:

14.1.1 clause 36 (Notices) of the Senior Facilities Agreement (other than clauses 36.3(c), 36.6 (Electronic communication) and 36.7 (Use of websites)) is incorporated into this Charge as if fully set out in this Charge; and

14.1.2 the address of each Party for all communications or documents given under or in connection with this Charge are those identified with its name in Clause 14.3 or subsequently notified from time to time by the relevant Party for the purposes of the Senior Facilities Agreement or this Charge.

14.2 *Notices through Parent*

14.2.1 All communications and documents from the Company shall be sent through the Parent and all communications and documents to the Company may be sent through the Parent.

14.2.2 Any communication or document made or delivered to the Parent in accordance with this clause 14 will be deemed to have been made or delivered to the Company.

14.3 *Addresses for notices*

The addresses and email address of the parties for the purposes of this clause 14 are:

The Security Agent

Address: 30 Gresham Street, London EX2V 7QP

For the attention of: Shaun Mullin/Angela Jackson

The Company

Address: Hurn View House, 5 Aviation Park West, Bournemouth
International Airport, Hurn, Dorset, England BH23 6EW

For the attention of: Kevin Franklin

Email : kevin.frankling@3tenergygroup.com

or such other address or facsimile number in the United Kingdom as may be notified in writing from time to time by the relevant party to the other.

15 **Calculations and Certificates**

Any certificate of or determination by a Secured Party, the Security Agent or the Agent specifying the amount of any Secured Obligation due from the Company (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Company of the matters to which it relates.

16 **Partial Invalidity**

All the provisions of this Charge are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

17 **Remedies and Waivers**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent (or any other Secured Party), any right or remedy under this Charge shall operate as a waiver, nor shall 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 are cumulative and not exclusive of any rights or remedies provided by law.

18 **Amendments and Waivers**

Any provisions of this Charge may be amended in writing by the Security Agent and the Company or the Parent acting on its behalf and the Company irrevocably appoints the parent as its agent for the purpose of agreeing and executing any amendment on its behalf. Any breach of this Charge may be waived before or after it occurs only if the Security Agent so agrees in writing. A waiver given or consent granted by the Security Agent under this Charge will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

19 **Release**

19.1 *Release*

Upon the expiry of the Security Period (but not otherwise) the Security Agent shall, at the request and cost of the Company, take whatever action is necessary to discharge (without recourse or warranty) the Secured Assets from the Security created by this Charge.

19.2 *Reinstatement*

Where any discharge (whether in respect of the obligations of the Company or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which

is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Company under this Charge shall continue as if the discharge or arrangement had not occurred. The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

20 Counterparts

20.1 *Counterparts*

This Charge may be executed in any number of counterparts and by each of the parties on separate counterparts, all as permitted by The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (the "**Counterparts Act**").

20.2 *Delivery where Charge executed in counterpart*

If executed in counterparts:

20.2.1 this Charge will not take effect until each of the counterparts has been delivered; and

20.2.2 the date of delivery of this Charge shall be inserted where indicated on the first page of this Charge.

20.3 *Delivery where Charge is not executed in counterpart*

Where not executed in counterparts, this Charge shall be delivered and become effective on the date agreed between the parties as evidenced by the date inserted on the front page of this Charge or, if no such date is inserted, the date on which the Company signed this Charge.

20.4 *Appointment of Nominated Person*

The parties to this Charge, in accordance with section 2(1) of the Counterparts Act, nominate Morton Fraser LLP to take delivery of all counterparts of this Charge. The parties agree that the provisions of section 2(3) of the Counterparts Act shall not apply to any counterpart of this Charge.


21 Governing Law

This Charge and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of Scotland and in so far as not already subject thereto the parties irrevocably submit to the exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents consisting of this and the 13 preceding pages are executed as follows:

SUBSCRIBED for and on behalf of RIGEX LIMITED
by Patrick Sinclair, a director by way of Advanced
Electronic Signature

at **Alton**
on **09/12/21**

DocuSigned by:

.....5D653E0E48C34DA.....
Director

SUBSCRIBED for and on behalf of INVESTEC
BANK PLC as Security Agent
by James Haggie and Katy Byatt its authorised
signatories, each by way of an Advanced Electronic
Signature

DocuSigned by:

.....963248764A1F4F0.....
Authorised Signatory

DocuSigned by:

.....4F33C8F7E9C047E.....
Authorised Signatory

at **London**

on **09/12/21**