



**Registration of a Charge**

Company Name: **IPGL LIMITED**

Company Number: **02011009**



XCJ8J4OZ

Received for filing in Electronic Format on the: **27/12/2023**

**Details of Charge**

Date of creation: **06/12/2023**

Charge code: **0201 1009 0028**

Persons entitled: **CREDIT SUISSE AG**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **OWEN GILES, MACFARLANES LLP**



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

Company number: 2011009

Charge code: 0201 1009 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th December 2023 and created by IPGL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th December 2023 .

Given at Companies House, Cardiff on 31st December 2023

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**

**Amendment Agreement**

to

**Security and Account Control Agreement**

between

**IPGL Limited**  
as the Grantor

and

**Credit Suisse AG**  
acting in its capacity as security agent for itself and as direct representative (*direkter Stellvertreter*) in  
the name and for the account of the other Secured Parties

as the Security Agent

and

**Credit Suisse AG**  
as the Custodian

**INTRODUCTION:**

- (A) The Parties entered into a credit facility agreement dated 14 June 2019, as amended, restated and supplemented from time to time, including pursuant to a fourth supplemental agreement dated 24 October 2022 (the "**Facility Agreement**").
- (B) The Parties entered into a security and account control agreement dated 14 June 2019, as amended and supplemented from time to time, including pursuant to an amendment and confirmation letter dated 7 May 2020 (the "**Security and Account Control Agreement**").
- (C) The Parties wish to amend the Security and Account Control Agreement on the terms and conditions set out in this amendment agreement to the effect that fiduciary call deposits held by the Grantor with the Custodian will serve as Collateral under the Security and Account Control Agreement (the "**Amendment Agreement**").

## AGREEMENT:

The Parties hereby agree as follows:

### 1. Amendment

1.1. The definition of "Security Interest" is hereby deleted in its entirety and replaced by the following:

*"Security Interest" (or any term derived there from) means:*

- (i) a pledge pursuant to art. 899 et seq. of the CC over the Collateral (which are not in the form of Book-Entry Securities or in the form of chattel (Fahrnis)) in accordance with the terms of this Agreement;*
- (ii) with respect to Collateral in the form of Book-Entry Securities a security (Sicherheit) in accordance with the terms of art. 901 para. 3 CC in connection with art. 25 et seq. of the BEG and this Agreement; and*
- (iii) with respect to Collateral in the form of chattel (Fahrnis; e.g. gold deposited in a Precious Metal Account) a pledge (Faustpfand) in accordance with the terms of art. 884 et. seq. of the CC and this Agreement;*

1.2. Clause 2.2 of the Security and Account Control Agreement is hereby deleted in its entirety and replaced by the following:

#### **"2.2 Collateral"**

*The "Collateral" means:*

- (a) all Shares, Other Securities and Related Rights which are held from time to time in the Accounts listed in Annex 1 (under the sub-heading Securities Collateral Accounts) of the Grantor held with the Custodian;*
- (b) all cash held from time to time in the Accounts listed in Annex 1 (under the sub-heading Cash Collateral Accounts) of the Grantor held with the Custodian (the "Cash Accounts");*
- (c) any fiduciary investments and/or fiduciary call deposits from time to time made by the Custodian for the Grantor's Accounts listed in Annex 1 (under the sub-heading Fiduciary Investments and Fiduciary Call Deposits) (the "Fiduciary Accounts");*
- (d) all precious metals (including without limitation gold) held from time to time in deposits in the Account listed in Annex 1 (under the sub-heading Precious Metal Deposits) of the Grantor held with the Custodian (the "Precious Metal Deposits"); and*
- (e) all of the Grantor's present and future claims and rights against the Custodian with respect to the Accounts listed in Annex 1 arising under contract or otherwise."*

- 1.3. The following new Clause 2.4 (Pledges over Precious Metal Deposits) shall be inserted in the Security and Account Control Agreement:

**"2.4 Pledges over Precious Metal Deposits**

- 2.4.1 *The Parties agree that Grantor shall have the option to establish under this Agreement pledges (Faustpfand) over precious metals deposited in a Precious Metal Deposit according to art. 884 et seq. of the CC (Faustpfand).*
- 2.4.2 *For the purpose of establishing a pledge over Precious Metal Deposits, the terms of this Agreement shall, where not directly applicable, apply ceteris paribus.*
- 2.4.3 *The Grantor acknowledges and agrees that the Custodian shall have control and possession (Besitz) over any precious metals held in a Precious Metal Deposit on behalf of the Security Agent and the other Secured Parties - irrespective of any contractual or other rights of the Grantor to request the return of such precious metals - until the Collateral is released pursuant to clause 9. (Termination and Release of the Collateral)."*

- 1.4. Annex 1 to the Security and Account Control Agreement is hereby deleted in its entirety and replaced by the following:

**"ANNEX 1**

**DETAILS OF THE ACCOUNTS OF THE GRANTOR**

**CASH COLLATERAL ACCOUNTS**

Means (i) the sterling (GBP) cash account with the account number [REDACTED] 42-62; (ii) the US dollars (USD) cash account with the account number [REDACTED] 2-62-2; (iii) the euro (EUR) cash account with the account number [REDACTED] 2-62-1; (iv) the gold (XAU) currency account with the account number [REDACTED] 2-62-9 and (v) the Swiss franc (CHF) cash account with the account number [REDACTED] 42-61, in each case in the name of the Grantor.

**SECURITIES COLLATERAL ACCOUNTS**

Means account number [REDACTED] 42-65 in the name of the Grantor, including, for the avoidance of doubt, the sub-account number [REDACTED] 2-65-1 and any other current or future sub-account(s) other than the sub-account number [REDACTED] 2-65-2.

**FIDUCIARY INVESTMENTS AND FIDUCIARY CALL DEPOSITS**

All existing and/or future money market investments of the Borrower held with the Custodian on fiduciary call accounts allocated to the [REDACTED] 42-6.

**PRECIOUS METAL DEPOSITS**

Means account number [REDACTED] 2-65-3 in the name of the Grantor.

- 1.5. The following new clause 8.3 shall be inserted in clause 8 (*Undertakings of the Grantor*) of the Security and Account Control Agreement:

*"8.3 Following the expiry of any deposit term or other maturity or termination of a Fiduciary Account, the Grantor irrevocably instructs the Custodian to re-credit all proceeds from such Fiduciary Account to a Cash Account."*

**2. Effectiveness of this Amendment Agreement**

This Amendment Agreement shall become effective immediately upon its execution by the Parties.

**3. Continuing Security Interest**

The Grantor hereby confirms to the Secured Parties that (i) all of its respective obligations under the Finance Documents (as defined in the Facility Agreement) remain in full force and effect upon the amendment of the Security and Account Control Agreement pursuant to this Amendment Agreement; (ii) none of its respective obligations shall be affected or impaired by entering into this Amendment Agreement; and (iii) the security rights granted to the Secured Parties pursuant to the Security and Account Control Agreement, as amended by this Amendment Agreement, will serve as security as further specified in the Security and Account Control Agreement (as amended by this Amendment Agreement).

**4. Miscellaneous**

- (a) Capitalised terms used and not defined herein shall, unless the context otherwise requires, have the meanings ascribed to them in the Security and Account Control Agreement.
- (b) This Amendment Agreement supplements, forms part of, and is subject to, the Security and Account Control Agreement.
- (c) This Amendment Agreement is hereby designated as a Finance Document (as defined in the Facility Agreement) by the Parties.
- (d) This Amendment Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto.
- (e) Except for any amendment to the Security and Account Control Agreement made pursuant to this Amendment Agreement, all terms and conditions of the Security and Account Control Agreement, as well as any other Finance Document (as defined in the Facility Agreement), will continue in full force and effect in accordance with its provisions on the date of this Amendment Agreement. References to the Security and Account Control Agreement will be to the Security and Account Control Agreement, as amended by this Amendment Agreement.
- (f) Nothing in this Amendment Agreement constitutes or should be construed as a waiver of any of the rights, claims or actions that the Lender may have in connection with the Security and Account Control Agreement or any other Finance Document (as defined in the Facility Agreement).

- (g) This Amendment Agreement is governed by and shall be construed in accordance with the laws of Switzerland (excluding any conflict of laws rules). For all disputes arising out of or in connection with this Amendment Agreement, including disputes on its conclusion, binding effect, amendment and termination, the courts of the city of Zurich, Switzerland, shall have exclusive jurisdiction.

(remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Parties thereto have executed this Amendment Agreement as of the date written below.

6 December 2023

The Grantor

IPGL Limited

Name:

JETH JINNSW

Title:

DIRECTOR

Name: D.J. COURTENAY-SMITH

Title: DIRECTOR

The Security Agent

Credit Suisse AG

acting in its capacity as security agent for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of each other Secured Party

Name:

Title:

Damian Taylor  
Director  
Credit Suisse AG

Name:

Title:

Guillaume Darier  
Vice President

The Custodian

Credit Suisse AG

Name:

Title:

Damian Taylor  
Director  
Credit Suisse AG

Name:

Title:

Guillaume Darier  
Vice President