



Registration of a Charge

Company Name: **GENERAL PROJECTS RE LIMITED**

Company Number: **09310714**



Received for filing in Electronic Format on the: **31/05/2023**

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Details of Charge

Date of creation: **30/05/2023**

Charge code: **0931 0714 0002**

Persons entitled: **CBRE LOAN SERVICES LIMITED**

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: **SHERRY SCRIVENS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9310714

Charge code: 0931 0714 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2023 and created by GENERAL PROJECTS RE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st May 2023 .

Given at Companies House, Cardiff on 6th June 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**

DATED 30 MAY 2023

- (1) **THE PARTIES LISTED IN
SCHEDULE 1**
as Assignors
- (2) **CBRE LOAN SERVICES LIMITED**
as Security Agent

**SUBORDINATED CREDITORS'
SECURITY AGREEMENT**

ALSTON & BIRD

Octagon Point, St Paul's, 5 Cheapside
London EC2V 6AA
Tel: +44 (0)20 3823 2225
Fax: +32 2 550 3719
Ref: JAS/593346

THIS DEED is made on 30 May 2023

BETWEEN:

- (1) **THE PARTIES LISTED IN SCHEDULE 1** (the "**Assignors**"); and
- (2) **CBRE LOAN SERVICES LIMITED** as security trustee for the Secured Parties (the "**Security Agent**").

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Act" means the Law of Property Act 1925;

"Article 55 BRRD" means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

"Bail-In Action" means the exercise of any Write-down and Conversion Powers;

"Bail-In Legislation" means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;
- (b) in relation to the United Kingdom, the UK Bail-In Legislation; and
- (c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation;

"Borrower" means Neo London Limited (a company registered in Jersey under registered number 142493);

"Charged Assets" means the undertaking, assets and rights from time to time subject to the Security created by this Deed and includes any part thereof and interest therein;

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by any Receiver under Clause 10.3 (*Delegation*);

"EU Bail-In Legislation Schedule" means the document described as such and published by the Loan Market Association (or any successor person) from time to time;

"EU Bail-In Legislation Schedule" means the document described as such and published by the Loan Market Association (or any successor person) from time to time;

"Facility Agreement" means the facility agreement dated on or around the date of this Deed between, amongst others, Neo London Limited (as Borrower), CBRE Loan Services Limited as Agent, the Security Agent and the entities party thereto as Lenders, as the same may be amended, supplemented, novated and/or restated from time to time;

"Party" means a party to this Deed;

"Receiver" means a receiver, a receiver and manager or an administrative receiver appointed under this Deed;

"Resolution Authority" means any body which has authority to exercise any Write-down and Conversion Powers;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document;

"Security" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied (acting on the instructions of the Majority Lenders) that all the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and no further Secured Liabilities are capable of being incurred or arising;

"Subordinated Liabilities" means the Liabilities (as that term is defined in the Subordination Agreement to which the Assignors and the Security Agent, amongst others, are a party) now or in the future due, owing or incurred by the Borrower to the Assignors;

"Subordinated Documents" has the meaning given to that term in the Subordination Agreement;

"UK Bail-In Legislation" means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings); and

"Write-down and Conversion Powers" means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;
- (b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to

provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

- (c) in relation to any other applicable Bail-In Legislation:
 - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and
 - (ii) any similar or analogous powers under that Bail-In Legislation.

1.2 Interpretation

In this Deed:

- (a) capitalised terms defined in the Facility Agreement have, unless otherwise defined in this Deed, the same meanings in this Deed;
- (b) the provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed, with necessary changes and with each reference to "**this Agreement**" being replaced with a reference to "**this Deed**";
- (c) unless the context otherwise requires, a reference to a Charged Asset includes the proceeds of sale of that Charged Asset; and
- (d) any reference to this Deed or any other document (including any Finance Document) includes references to this Deed or such other document as in force for the time being and as varied, novated, extended, supplemented or restated, in each case in any manner and however fundamentally from time to time, even if variations are made to the composition of the parties to this Deed or that other document or to the nature, size or number of facilities provided thereunder.

1.3 Full title guarantee

- (a) The Security created by this Deed is given with full title guarantee.
- (b) In this Deed any grant of rights with full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee under section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994.

1.4 Unlawfulness

The Security created under this Deed shall not extend to or include any liability which would, if it were so included, cause such Security to be unlawful or prohibited by any applicable law.

1.5 Trust

The Security Agent shall hold the benefit of this Deed on trust for the Secured Parties in accordance with the terms of the Facility Agreement.

1.6 Conflict of terms

In the event of any conflict between the terms of the Facility Agreement and the terms of this Deed, the terms of the Facility Agreement shall prevail.

1.7 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

1.8 Deed

It is intended that this Deed takes effect as a deed notwithstanding the fact that a Party may only execute it under hand.

2. COVENANT TO PAY

2.1 Covenant

Subject to Clause 2.4 (*Limited Recourse*), each Assignor, as primary obligor and not merely as surety, covenants with the Security Agent that it will, on the Security Agent's written demand, pay and discharge all Secured Liabilities when the same shall be or become due under, and in the manner provided for in, the Finance Documents.

2.2 Demands

The making of one demand under this Deed shall not preclude the Security Agent from making any further demands.

2.3 Interest

The Assignors shall pay to the Security Agent interest on any amount not paid in accordance with this Deed when due from the due date to the date of payment or discharge (as well after as before judgment and notwithstanding the liquidation or

administration of any Assignor or any arrangement or composition with any creditors by any Assignor) in accordance with clause 8.4 (*Default interest*) of the Facility Agreement in relation to overdue sums.

2.4 Limited Recourse

The recourse of each Secured Party against each Assignor in respect of the Secured Liabilities under this Deed is limited to its rights of enforcement and recovery against the Charged Assets and accordingly the total amount recoverable against each Assignor under this Deed shall be limited to the proceeds received by the Secured Parties in realising the Charged Assets in accordance with the terms of this Deed.

3. ASSIGNMENT AND CHARGE

3.1 Assignment and Charge

As continuing security for the payment and discharge of all Secured Liabilities, each Assignor in favour of the Security Agent:

- (a) assigns absolutely, subject to a proviso for re-assignment on redemption, all its right, title and interest from time to time under and in respect of:
 - (i) the Subordinated Liabilities; and
 - (ii) the Subordinated Documents.
- (b) charges by way of first fixed charge, all its property, rights, title, interests, assets and income in relation to the Subordinated Liabilities and/or the Subordinated Documents which are not effectively assigned under paragraph (a) above both present and future.

3.2 Negative pledge

Except as created by this Deed, no Assignor shall create or permit to subsist or arise any Security over any of the Charged Assets.

3.3 Restrictions on dealings and nominations

- (a) No Assignor must enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Charged Asset.
- (b) No Assignor shall exercise any rights to nominate any person (other than the Security Agent) to enjoy or exercise any rights relating to any of the property, rights and assets subject to the Security created by this Deed.

3.4 Release

Subject to Clause 13 (*Reinstatement and avoidance of payments*), the Security Agent shall, after the expiry of the Security Period, at the cost and request of the Assignors, release the Charged Assets from the Security constituted by this Deed and do all things and execute all documents as reasonably requested by the Assignors, in each case that are necessary to release, re-assign or re-transfer the Charged Assets to the Assignors.

4. COVENANTS

4.1 Duration

The covenants in this Clause 3.3 remain in force during the Security Period.

4.2 Compliance with covenants and laws

Each Assignor shall observe and perform all (and shall indemnify each Secured Party against any cost, loss or expense incurred as a result of any breach of any) covenants, obligations, stipulations, conditions, laws and regulations to which it may be subject affecting or relating to any Charged Asset, in each case now or in the future.

4.3 Notices of assignment and charge

Each Assignor shall:

- (a) on the date of this Deed serve a notice of assignment on each counterparty to each Subordinated Document in the form set out in Part 1 of Schedule 2 (*Form of Notice of Assignment*);
- (b) promptly serve such other notices of the Security Agent's interest in the Charged Assets on such persons as the Security Agent may reasonably require from time to time; and
- (c) use its reasonable endeavours to procure that each notice served under this Clause 4.3 is acknowledged by the recipient thereof substantially in the form set out in Part 2 of Schedule 2 (*Form of Acknowledgement of Assignment*).

4.4 Performance under the Subordinated Documents

Each Assignor shall (subject to the terms of the Facility Agreement and the Subordination Agreement) duly and promptly perform all its material obligations under the Subordinated Documents.

4.5 Copies of Subordinated Documents

Each Assignor shall on the date of this Deed or, if later, upon entering into any relevant Subordinated Document, supply the Security Agent or any Receiver copies of each Subordinated Document and any information and documentation relating to any Subordinated Liabilities requested by the Security Agent or that Receiver.

5. REPRESENTATIONS

Each Assignor makes the representations and warranties set out in this Clause 5 to each Finance Party on the date of this Deed and in accordance with Clause 5.13 (*Repetition*).

5.1 Status

- (a) It is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.

- (b) It has the power to own its assets and carry on its business as it is being conducted.

5.2 Binding obligations

The obligations expressed to be assumed by it in this Deed are, subject to the Legal Reservations, legal, valid, binding and enforceable obligations.

5.3 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of the Security in this Deed do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

5.4 Power and authority

- (a) It has the power to enter into, exercise its rights under, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.
- (b) No limit on its powers will be exceeded as a result of the borrowing, grant of security or giving of guarantees or indemnities contemplated by this Deed.

5.5 No immunity

Neither it nor any of its assets is entitled to immunity on the grounds of sovereignty or otherwise from any legal action or proceeding. Its entry into this Deed constitutes, and the exercise by it of its rights and performance of its obligations under this Deed will constitute, private and commercial acts performed for private and commercial purposes.

5.6 Validity and admissibility in evidence

All Authorisations required:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Deed; and
- (b) to make this Deed admissible in evidence in its Relevant Jurisdictions,

have been obtained or effected and are in full force and effect except any Authorisation referred to in paragraph (a) of Clause 5.9 (*No filing or stamp taxes*), which Authorisations will be promptly obtained or effected after the date of this Deed.

5.7 Governing law and enforcement

- (a) Subject to the Legal Reservations, the choice of the governing law of this Deed will be recognised and enforced in its jurisdiction of incorporation.

- (b) Subject to the Legal Reservations, any judgment obtained in relation to this Deed in England and Wales will be recognised and enforced in its jurisdiction of incorporation.

5.8 Insolvency

No:

- (a) corporate action, legal proceeding or other procedure or step described in paragraph (a) of clause 24.7 (*Insolvency proceedings*) of the Facility Agreement; or
- (b) creditors' process described in clause 24.8 (*Creditors' process*) of the Facility Agreement,

has been taken or, to the knowledge of any Assignor, threatened in relation to it; and none of the circumstances described in clause 24.6 (*Insolvency*) of the Facility Agreement applies to any Assignor.

5.9 No filing or stamp taxes

- (a) Under the laws of its jurisdiction of incorporation it is not necessary that this Deed be registered, filed, recorded, notarised or enrolled with any court or other authority in that jurisdiction or that any stamp, registration, notarial or similar Taxes or fees be paid on or in relation to this Deed or the transactions contemplated by this Deed except registration of particulars of this Deed at Companies House under the Companies Act 2006 and /or such equivalent filing in the Dubai International Financial Centre (if any) and payment of associated fees and which registrations, filings, taxes and fees will be made and paid promptly after the date of this Deed.
- (b) Any disclosure required to be made by it to any relevant taxing authority in relation to stamp duty land tax payable on any transactions contemplated by this Deed have been made.

5.10 Pari passu ranking

Its payment obligations under this Deed rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

5.11 No proceedings

- (a) No litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency which, if adversely determined, are reasonably likely to have a Material Adverse Effect have (to the best of its knowledge and belief (having made due and careful enquiry)) been started or threatened against it.
- (b) No judgment or order of a court, arbitral body or agency which is reasonably likely to have a Material Adverse Effect has (to the best of its knowledge and belief (having made due and careful enquiry)) been made against it.

5.12 Charged Assets

- (a) It has good title to and is the sole legal and beneficial owner of the Charged Assets.
- (b) Subject to the Legal Reservations and Perfection Requirements, the security conferred by this Deed constitutes a valid and effective first priority security interest of the type described, over the Charged Assets, and those Charged Assets are not subject to any prior or pari passu Security and the Security conferred by this Deed is not liable to avoidance on liquidation, bankruptcy, composition or any other similar insolvency proceeding.
- (c) It has not sold, transferred or otherwise disposed of the benefit of, or agreed to sell, transfer or otherwise dispose of the benefit of, any of its rights, title and interest in and to any Charged Asset (other than as expressly permitted under this Deed or any other Finance Document).

5.13 Subordinated Documents

- (a) Each Subordinated Document is in full force and effect in accordance with its terms, it has been validly executed and is enforceable (subject to this Deed) by each Assignor against the Borrower and each other party thereto.
- (b) No Assignor is in breach or in default of any of the terms and conditions of the Subordinated Documents.
- (c) The Subordinated Documents contain all of the agreements or arrangements between each Assignor and the Borrower, each Assignor and each other entity party to the Subordinated Documents in relation to the Subordinated Liabilities.
- (d) Each Assignor's interests in the Subordinated Documents are freely transferable and in particular are not subject to any restriction preventing that Assignor from transferring or assigning or charging its interest in the Subordinated Documents or the Subordinated Liabilities.

5.14 Repetition

The representations and warranties set out in this Clause 5 (except for those contained in Clause 5.8 and 5.9) are deemed to be repeated by each Assignor, by reference to the facts and circumstances then existing, on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period.

6. ENFORCEMENT OF SECURITY

6.1 Enforcement

The Security created by this Deed shall become immediately enforceable and the statutory power of sale and all other statutory powers conferred on mortgagees by section 101 of the Act (as varied and extended by this Deed) shall be immediately exercisable:

- (a) upon the occurrence of an Event of Default which is continuing; or
- (b) upon request by the Assignors,

and at any time thereafter.

6.2 General

- (a) For the purposes of all powers implied or conferred by statute (including the power of sale and other powers conferred by section 101 of the Act (as varied and extended by this Deed)) and all other powers conferred on a mortgagee by law, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Sections 93 (restricting the right of consolidation) and 103 (restricting the power of sale) and the restrictions contained in section 109(1) (restricting the appointment of a receiver) of the Act shall not apply to this Deed.
- (c) After the Security created under this Deed has become enforceable, the Security Agent and any Receiver may enforce all or any part of the Security created under this Deed in any manner it sees fit or as instructed in accordance with the Facility Agreement.
- (d) Notwithstanding anything to the contrary in this Deed, neither the Security Agent nor any Receiver nor any Delegate will be liable, to any Assignor (either by reason of taking possession of the Charged Assets in accordance with the provisions of this Deed or for any other reason and whether as mortgagee in possession or otherwise) or responsible for:
 - (i) any costs, losses, liabilities or expenses relating to the realisation of any Charged Asset or arising from the manner in which the Security Agent or any Receiver or any Delegate enforces or refrains from enforcing the Security created under this Deed; or
 - (ii) any act, default, omission or misconduct for which a mortgagee in possession might be liable; or
 - (iii) taking any action to collect any money or enforce any rights comprised in the Charged Assets whether or not it is in possession of the relevant Charged Asset.

6.3 Prior Security

The Security Agent may at any time after the Security created under this Deed has become enforceable redeem (or procure the transfer to itself of the benefit of) any prior Security over any Charged Asset and may settle and pass the accounts of the holder of the prior Security. Any accounts so settled and passed shall (save in respect of any manifest error) be conclusive and binding on an Assignor. All principal moneys, interest, costs, charges and expenses of and incidental to the redemption and transfer shall be Secured Liabilities and shall be payable by an Assignor to the Security Agent on demand.

7. RECEIVERS

7.1 Appointment

- (a) At any time after the Security created by this Deed becomes enforceable the Security Agent may without prior notice to the Assignors from time to time by deed or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security

Agent appoint any one or more qualified persons (whether or not an employee of the Security Agent) to be a Receiver of any Charged Asset (and to the extent permitted by law none of the restrictions imposed by the Act in relation to the appointment of such persons or to the giving of notice or otherwise shall apply).

- (b) An appointment over part only of the Charged Assets shall not preclude the Security Agent from making any subsequent appointment of a Receiver over any other Charged Asset.
- (c) If at any time and by virtue of any appointment under this Clause 7.1 any two or more persons shall hold office as a Receiver, each such person shall (unless otherwise provided in any relevant deed or other instrument of appointment) be jointly and severally entitled to exercise all the powers and discretions conferred by this Deed on a Receiver.
- (d) In this Clause 7.1, "qualified person" means a person who, under the Insolvency Act 1986, is qualified to act as Receiver of the Assignors.

7.2 Removal

The Security Agent may remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in its place.

7.3 Remuneration

The Security Agent may either at the time of appointment of any Receiver or at any time thereafter and from time to time fix the remuneration of such Receiver. The maximum rate specified in section 109(6) of the Act will not apply.

7.4 Receiver as agent

- (a) Any Receiver appointed under this Deed shall so far as the law permits be the agent of the Assignors for all purposes.
- (b) The Assignors shall be solely responsible for any Receiver's acts, omissions, defaults, losses, liabilities, remuneration, costs, charges and expenses and liable on any contracts or engagements made or entered into by any Receiver, failing which he shall act as principal and shall not be or become agent for the Security Agent.
- (c) No Finance Party will incur any liability (either to the Assignors or to any other person) by reason of the appointment of any Receiver.

7.5 Exercise of Receiver's powers by Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver in relation to any Charged Asset may (after the Security created by this Deed becomes enforceable) be exercised by the Security Agent without appointing a Receiver and notwithstanding the appointment of a Receiver and irrespective of whether the Security Agent has taken possession of any Charged Asset.

7.6 Powers of Receiver

Any Receiver appointed under this Deed shall have power, in addition to any powers conferred upon it by law and in each case as he may think fit:

- (a) to take possession of, appropriate, collect, require payment to it under, and get in any Charged Assets and for that purpose to take any proceedings in the name of any Assignor or otherwise;
- (b) to effect and maintain insurances in respect of all or any part of the Charged Assets;
- (c) to satisfy the obligations and liabilities of any Assignor in connection with any Charged Assets insofar as it is able;
- (d) to raise or borrow money from any person (including any Finance Party) on any terms, with or without Security on any Charged Asset, and whether ranking in priority to the Security created under this Deed or otherwise;
- (e) in the name of and on behalf of any Assignor, to sell, transfer, assign, exchange, lend or otherwise dispose of, convert into money, deal with or realise any Charged Assets (whether by public auction, private contract or otherwise) on such terms and for such consideration (which may consist of cash and/or any assets (or any combination of assets) (including shares, debentures, securities or other obligations and/or interests in any entity)) payable at such time or times as he may think fit. Any consideration other than cash shall on receipt be charged under this Deed with the payment and discharge of all Secured Liabilities;
- (f) to settle, adjust, arrange, compromise and submit to arbitration any accounts, claims, questions, disputes or demands which may arise in relation to any Assignor, the Charged Assets or the Security created under this Deed;
- (g) to bring, prosecute, enforce, defend, compromise, submit to arbitration, abandon and discontinue any actions, suits or proceedings whatsoever whether civil or criminal in relation to any Assignor, the Charged Assets or the Security created under this Deed;
- (h) to allow time for payment of debts owed to any Assignor under any Subordinated Document;
- (i) to give valid receipts for all moneys and execute all documents, assurances and things which may be necessary or desirable for realising the Charged Assets;
- (j) to do all such other acts and things as he may consider, in his absolute discretion:
 - (i) necessary or desirable for the realisation of any Charged Asset; or
 - (ii) incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (k) generally to exercise all or any powers conferred by the Insolvency Act 1986 on administrative receivers (whether or not he is an administrative

receiver, provided that if he is not an administrative receiver any powers conferred on administrative receivers under the Insolvency Act 1986 shall be exercisable by the Receiver in respect of the Charged Assets only) and/or other receivers;

- (l) generally to use the name of any Assignor in the exercise of any of the powers conferred by this Clause 7.6; and
- (m) generally to exercise all the powers and rights of an absolute beneficial owner of the Charged Assets and do or omit to do anything which any Assignor could do or omit to do,

provided that any Receiver shall in the exercise of his powers, authority and discretions conform to any directions from time to time given by the Security Agent. To the extent permitted by law no Receiver or other Secured Party shall have any responsibility or liability to any Assignor or any other person arising out of the exercise or non-exercise of any powers conferred on it by this Clause 7.

7.7 Application of proceeds

- (a) All moneys received by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of the Security created by this Deed shall be held by the Security Agent and applied in accordance with the terms of this Deed and the Facility Agreement.
- (b) Paragraph (a) above:
 - (i) is subject to the payment of any claims having priority over the Security created by this Deed; and
 - (ii) does not prejudice the right of any Secured Party to recover any shortfall from an Assignor.

7.8 Statutory powers

The powers conferred on mortgagees or receivers by the Act shall apply to any Receiver as if such powers were incorporated into this Deed except in so far as they are expressly excluded. If there is any ambiguity or conflict between the powers contained in the Act and those contained in this Deed, the terms of this Deed shall prevail.

8. PROTECTION OF THIRD PARTIES

8.1 Deemed right to enforce

In favour of any purchaser (as defined in section 205 of the Act) or person dealing in good faith, the Secured Liabilities shall be deemed to become due, and all rights of enforcement conferred upon the Security Agent by the Act, as varied and extended by this Deed, shall be deemed to arise, immediately after the execution of this Deed.

8.2 No enquiry required

No purchaser or other person dealing with the Security Agent or a Receiver shall be bound or concerned to enquire:

- (a) how any money paid to the Security Agent or to any Receiver is to be applied;
- (b) whether any power exercised or purported to be exercised under this Deed has arisen, become exercisable or is being properly exercised;
- (c) whether any Secured Liabilities are or have become or remain due or payable; or
- (d) as to the propriety or regularity of any sale by or other dealing with the Security Agent or any Receiver,

or be concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effective.

9. FURTHER ASSURANCE

Each Assignor shall, at its own expense, at any time on written demand by the Security Agent or any Receiver take whatever action the Security Agent or any Receiver may require:

- (a) to create, perfect, protect or maintain any Security created or intended to be created under this Deed;
- (b) to facilitate the realisation of any Charged Asset, the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any Charged Asset or otherwise under this Deed and/or the enforcement of the Security created under this Deed,

in each case including the execution of any legal mortgage, charge, conveyance, transfer or assignment of any asset to the Security Agent or its nominee, the giving of any notice, order or direction and the making of any filing or registration, in each case which the Security Agent or any Receiver considers necessary or desirable.

10. POWER OF ATTORNEY AND DELEGATION

10.1 Power of Attorney

- (a) Subject to Clause 10.1(c), each Assignor by way of security irrevocably and severally appoints the Security Agent and any Receiver (and any of their respective delegates or sub delegates) as its attorney, with the full power and authority, in its name, on its behalf and as its act and deed (and with the full power of substitution and delegation) to execute, seal and deliver and otherwise perfect any deed, assurance, agreement and instrument, and to do any other act or thing, in each case which may be required of an Assignor under this Deed or may be deemed by such attorney necessary for carrying out any obligation of an Assignor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them by this Deed or by law.
- (b) Each Assignor hereby ratifies and confirms and shall ratify and confirm whatever any attorney appointed under this Clause 10.1 does or purports to do under this Clause 10.1.

- (c) The power of attorney granted in this Clause 10.1 shall only be exercisable:
 - (i) on or following the occurrence of an Event of Default which is continuing; and/or
 - (ii) following failure by the relevant Assignor to comply with its obligations under this Deed (taking into account any applicable grace periods).

10.2 Liability

The Security Agent (as each Assignor's attorney) shall not be liable (including for negligence or any other category of liability whatsoever) to any Assignor for any action taken by it under or in connection with Clause 10.1 (*Power of attorney*) unless directly caused by its gross negligence or wilful misconduct.

10.3 Delegation

The Security 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 Deed upon any terms and conditions (including power to sub-delegate) which the Security Agent or any Receiver may think fit. Neither the Security Agent nor any Receiver shall be bound to supervise nor be in any way liable or responsible to an Assignor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

11. NEW ACCOUNT

If any Finance Party receives or is deemed to be affected by actual or constructive notice of any subsequent Security, assignment or other disposition affecting any Charged Asset, such Finance Party may open a new account for any Assignor. If a Finance Party does not open a new account for that Assignor, then unless it gives express written notice to the contrary to that Assignor, 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. As from that time all payments made by or on behalf of that Assignors to a Finance Party shall be credited or be treated as having been credited to the new account and shall not operate to reduce any Secured Liabilities.

12. PRESERVATION OF SECURITY

12.1 Continuing security

The Security created under this Deed shall be a continuing security for the payment and discharge of the Secured Liabilities and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment, discharge or satisfaction of all or any part of the Secured Liabilities.

12.2 Waiver of defences

The obligations of each Assignor and the Security created under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause 12.2, would reduce, release or prejudice any of its obligations or the Security created under this Deed including (and whether or not known to it, any Finance Party or any other person):

- (a) any time, waiver or consent granted to, or composition with, any person;
- (b) the release of any person under the terms of any composition or arrangement with any creditor of any person;
- (c) the taking, variation, compromise, exchange, crystallisation, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over any assets of, any person or 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any other document or Security (including any change in the purpose of, any extension of, or any increase in any facility or the addition of any new facility under any other document or Security);
- (f) any unenforceability, illegality, invalidity or determination of any obligation of any person under any other agreement, document or Security; or
- (g) any insolvency or similar proceedings.

12.3 Immediate recourse

Each Assignor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from an Assignor under this Deed or enforcing any Security created under this Deed. This waiver applies irrespective of any law or any provision of any other document to the contrary.

12.4 Non-competition

Unless the Security Agent otherwise directs, each Assignor shall not at any time during the Security Period exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by any other person;
- (b) to claim any contribution from any guarantor of the Secured Liabilities or any person's obligations under any other document relating to the Secured Liabilities;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under any other guarantee or Security taken pursuant to, or in connection with, the Secured Liabilities;
- (d) to bring legal or other proceedings for an order requiring any person to make any payment, or perform any obligation, in respect of which the relevant Assignor has given a guarantee, undertaking or indemnity or granted any Security under this Deed;

- (e) to exercise any right of set-off against any other person; and/or
- (f) to claim or prove as a creditor of any person in competition with any Finance Party.

If the relevant Assignor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by it under or in connection with this Deed to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 7.7 (*Application of proceeds*).

13. REINSTATEMENT AND AVOIDANCE OF PAYMENTS

- 13.1 Any settlement or discharge between any Secured Party and an Assignor in respect of the Secured Liabilities shall be conditional upon no security of, or payment to, the Secured Parties (whether made by that Assignor or otherwise) being avoided, reduced or required to be refunded or paid away by virtue of any requirement (whether or not having the force of law) or enactment, whether relating to bankruptcy, insolvency, liquidation, administration or otherwise, at any time in force or by virtue of any obligation to give effect to any preference or priority.
- 13.2 If any such security or payment is so avoided, reduced, refunded or paid away the liability of each Assignor and the Security created under this Deed shall continue, and the Secured Parties shall be entitled to recover the value or amount of any such payment or security from each Assignor, in each case as if such settlement, discharge, refund or payment had not occurred.
- 13.3 Each Secured Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

14. APPROPRIATIONS

- 14.1 Each Secured Party (or any trustee or agent on its behalf) may:
 - (a) (subject to the terms of Clause 7.7 (*Application of proceeds*)) appropriate and apply any money or payments received in respect of the Secured Liabilities in reduction of any part or parts of the Secured Liabilities as it may think fit in its absolute discretion; and/or
 - (b) apply and enforce, or refrain from applying or enforcing, any other Security or rights held or received by it in respect of the Secured Liabilities, in such manner and order as it may think fit (whether against the Secured Liabilities or otherwise) and no Assignor shall be entitled to the benefit of the same.
- 14.2 Any Finance Party (or any Receiver) may hold in a suspense or impersonal account until the Secured Liabilities have been irrevocably discharged in full any money received from an Assignor or on account of the Secured Liabilities without any obligation to appropriate or apply all or any part of it.

15. NOTICES

15.1 Communications in writing

- (a) Any notice or other communication made in connection with this Deed must be in English.
- (b) Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by letter or electronic mail.

15.2 Addresses

The address or electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of the Assignors, that identified with its name below; and
- (b) in the case of the Security Agent, that identified with its name below,

or any substitute address, electronic mail address or department or officer as the relevant Assignor may notify to the Security Agent (or the Security Agent may notify to that Assignor, if a change is made by the Security Agent) by not less than five Business Days' notice.

15.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective,
 - (i) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the domestic post postage prepaid in an envelope addressed to it at that address or if sent by overseas courier when it has been confirmed as delivered by the relevant courier company; or
 - (ii) if by electronic mail, when actually received in readable form,and, if a particular department or officer is specified as part of its address details provided under Clause 15.2 (*Addresses*), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).
- (c) Any communication or document which becomes effective, in accordance with paragraphs (a) to (b) above, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

16. COSTS AND EXPENSES

16.1 Enforcement and preservation costs

Each Assignor shall, within three Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, this Deed and with any proceedings instituted by or against that Secured Party as a consequence of it entering into this Deed, taking or holding the Security created by this Deed, or enforcing those rights.

16.2 Indemnity

- (a) The Assignors shall promptly indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:
 - (i) any failure by an Assignor to comply with its obligations under Clause 16.1 (*Enforcement and preservation costs*);
 - (ii) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
 - (iii) the taking, holding, protection or enforcement of the Security created or intended to be created by this Deed;
 - (iv) the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Security Agent and each Receiver and Delegate by this Deed or by law;
 - (v) any default by an Assignor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents; or
 - (vi) acting as Security Agent or Receiver or Delegate under the Deed or which otherwise relates to any of the Charged Assets (otherwise, in each case, than by reason of the relevant Security Agent's or Receiver's or Delegate's gross negligence or wilful misconduct).
- (b) The Security Agent and every Receiver and Delegate may, in priority to any payment to the Secured Parties, indemnify itself out of the Charged Assets in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this Clause 16.2 and shall have a lien on the Security created or intended to be created by this Deed and the proceeds of the enforcement of such Security for all moneys payable to it.

17. GENERAL

17.1 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither:

- (a) the legality, validity or enforceability of the remaining provisions of this Deed; nor

- (b) the legality, validity or enforceability of such provision under the law of any other jurisdiction,

will in any way be affected or impaired.

17.2 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 Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of any Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy.

17.3 Security additional

The Security created by this Deed is in addition to and shall not merge with or prejudice, and will not be excluded or prejudiced in any way by any other Security or other contractual, legal or equitable right whatsoever now or in the future held by any Secured Party for any of the Secured Liabilities or otherwise.

17.4 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed. Each counterpart is an original but all counterparts shall together constitute one and the same instrument.

17.5 Transfer by the Security Agent

The Security Agent may at any time assign all of its rights or transfer all of its rights and obligations under this Deed to a replacement Security Agent appointed in accordance with the terms of the Facility Agreement.

17.6 No transfer by an Assignor

No Assignor shall assign any of its rights or novate or otherwise transfer any of its rights and obligations under or interests in this Deed.

17.7 Currencies

- (a) All moneys received or held by the Security Agent under this Deed in a currency other than a currency in which any Secured Liabilities are denominated may be sold for any one or more currencies in which any Secured Liabilities are denominated and which the Security Agent considers necessary or desirable.
- (b) Each Assignor shall indemnify the Security Agent against any loss or liability incurred in relation to any sale. The Security Agent will have no liability to any Party in respect of any loss resulting from any fluctuation in exchange rates after any such sale.

17.8 Certificates and determinations

Any certificate or determination by the Security Agent as to the amount of any of the Secured Liabilities or any other matter connected with this Deed (or the

Security created by this Deed) shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates.

17.9 Withholding

All sums payable by each Assignor under this Deed shall be paid in full without any set-off, condition or counterclaim and free and clear of any deduction or withholding save only as may be required by law or regulation. If any deduction or withholding is so required in respect of any payment due from an Assignor under this Deed or is in any event made, the relevant sums payable by an Assignor shall be increased so that, after making the deduction or withholding, the Assignors shall pay to the Secured Parties on the due date for payment a net sum at least equal to the sum which the Secured Parties would have received had no deduction or withholding been made. Each Assignor shall promptly deliver to the Secured Parties all certificates and receipts evidencing each deduction and withholding.

18. CONTRACTUAL RECOGNITION OF BAIL-IN

18.1 Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount, due (including any accrued but unpaid interest) in respect of any such liability;
 - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

19. SECURITY AGENCY PROVISIONS

19.1 The Security Agent executes this Deed as security trustee in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and the Finance Documents for and on behalf of the Secured Parties for whom it acts. The Security Agent will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and the other Finance Documents and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities, limitations of liability and benefits conferred on it under any of the Finance Documents and the other Finance Documents.

19.2 The Security Agent shall not owe any fiduciary duties to any Party or any of their directors, employees, agents or affiliates.

- 19.3 Notwithstanding any other provision of this Deed, in acting under and in accordance with this Deed, the Security Agent is entitled to seek instructions from the relevant Lenders in accordance with the provisions of the Facility Agreement and any other Finance Documents at any time, and where it so acts or refrains from acting on the instructions of the relevant Lenders entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

20. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

21. JURISDICTION

21.1 Enforcement

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including claims for set-off and counterclaim and any dispute regarding the existence, validity or termination of this Deed and any non-contractual obligations arising out of or in connection with it) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

21.2 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law, Neo Royal Docks Holding Limited irrevocably appoints Ogier Global (UK) Limited of 100 Bishopsgate Ogier Office 1936, 19th Floor, Bishopsgate, London, England, EC2N 4AG as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed.
- (b) Neo Royal Docks Holding Limited agrees that failure by a process agent to notify Neo Royal Docks Holding Limited of the process will not invalidate the proceedings concerned.
- (c) If any person appointed as an agent for service of process is unable for any reason so to act, Neo Royal Docks Holding Limited must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.
- (d) If the notice details of any person appointed as an agent for service of process change Neo Royal Docks Holding Limited must immediately (and in any event within five days of such event taking place) notify the Security Agent of the new notice details.

IN WITNESS whereof this Deed has been signed by the Security Agent and duly executed as a deed by the Assignors and is intended to be and is delivered on the date first above written.

SCHEDULE 1

Assignors

1. Neo Royal Docks Holding Limited, a private limited liability company incorporated in the Dubai International Financial Centre, with registration number 6611.
2. General Projects RE Limited, a private limited company incorporated under the laws of England and Wales with registered number 09310714.

SCHEDULE 2

Part 1: Form of Notice of Assignment

[On the letterhead of the Assignors]

To: ●

Attention: ●

Dated: ● 202●

Dear Sirs

Subordinated Creditor's Security Agreement dated [] between [] (as Assignors) and [] (as Security Agent) (the "Security Agreement")

We hereby give you notice that, under the Security Agreement we have assigned absolutely, subject to a proviso for re-assignment on redemption, to ● (as security trustee for the Secured Parties, as referred to in the Security Agreement, the "**Security Agent**") all of our rights, title and interest in and to the loan agreement dated ● between ● and ● (the "**Contract**").

We confirm that:

1. we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
2. none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security created by the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given and all payments must be made to, the Security Agent or as it directs.

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Contract requested from you by the Security Agent.

These instructions may not be varied or revoked without the prior written consent of the Security Agent.

This letter and all non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it within 7 days of receiving this letter by sending a letter in the enclosed form direct to the Security Agent at its above address marked for the attention of ●.

Yours faithfully

.....
for and on behalf of
[ASSIGNORS]

Part 2: Form of Acknowledgement of Assignment

[On the letterhead of the Contract Party]

To: [Security Agent]

Attention: ●

Dated: ● 202●

Dear Sirs

We acknowledge receipt of a notice dated ● (the "**Notice**") and addressed to us by ● in relation to the Contract (as defined in the Notice).

We accept the instructions and authorisations contained in the Notice and undertake to act in accordance and comply with the terms thereof, and we will give notices and make payments under the Contract as directed in the Notice.

We have not received any other notice of any assignment of, or any security or the interest of any third party in, the Contract.

This letter and all non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

Yours faithfully

.....
for and on behalf of
[CONTRACT PARTY]

EXECUTION PAGE

THE ASSIGNORS

EXECUTED AS A DEED by NEO ROYAL DOCKS HOLDING LIMITED a company incorporated in the Dubai International Financial Centre, acting by Hani Ibrahim A. Obaid and Faisal Mohammed A. Alomran who, in accordance with the laws of that territory, are acting under the authority of the company

Signature in the name of the company
NEO ROYAL DOCKS HOLDING LIMITED

Signatures:

.....
[Redacted Signature]
Authorised signatory

.....
[Redacted Signature]
Authorised signatory

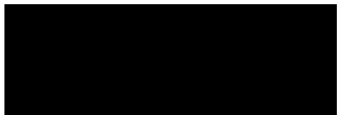
Notice details:

Address: Unit 414, West Entrance, Index Tower, DIFC, Dubai, United Arab Emirates

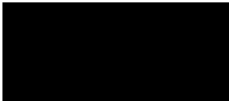
Attention: Ashish Mehta


Email: a.mehta@neocapital.co

EXECUTED AS A DEED
by **GENERAL PROJECTS RE LIMITED**
acting by:



Signature of Director
Jacob Noah Loftus
Print name of Director

in the presence of: 

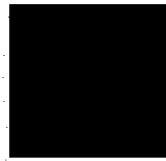
Witness:
Signature
Adam brady
Name
Adam Brady
Address


.....
Investment Associate
Occupation

Notice details:
Address: 55 Blandford Street, London, W1U 7HW
Attention: Rowern Wong
Email: rowern@generalprojects.com

THE SECURITY AGENT

Signed by Sagar Patel)
for and on behalf of CBRE LOAN)
SERVICES LIMITED)



Sagar Patel
Authorised Signatory

.....
Duly authorised

Notice details:

Address: Henrietta House, Henrietta Place, London W1G 0NB

Attention: Dipali Khagram / Lois Buenter

Email: dipali.khagram@cbre.com / lois.buenter@cbre.com