

MR01

Particulars of a charge

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Please see 'Ho

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

☐ **What this form**
You may not use
register a charge
instrument. Use

TUESDAY



L03 *L74K0AHU* #53
24/04/2018
COMPANIES HOUSE

1, please
at:
ashouse

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.



You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 0 0 0 1 4 2 5 9

Company name in full HSBC BANK PLC

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 1 8 0 4 2 0 1 8

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

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

Name THE BANK OF NEW YORK MELLON, OPERATING THROUGH ITS
LONDON BRANCH

Name

Name

Name

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

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

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

N/A

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

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

9

Signature

Please sign the form here.

Signature

Signature

X

Mayr Brown International LLP

X

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

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Danishe Arshad

Company name Mayer Brown International LLP

Address 201 Bishopsgate

Post town London

County/Region

Postcode E C 2 M 3 A F

Country United Kingdom

DX DX 556 London and City

Telephone 020 3130 3063



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

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



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14259

Charge code: 0001 4259 0077

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th April 2018 and created by HSBC BANK PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th April 2018.

De

Given at Companies House, Cardiff on 1st May 2018



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



BNY MELLON

Dated 18th April 2018

SECURITY AGREEMENT

THE BANK OF NEW YORK MELLON

One Canada Square
London
E14 5AL

And

HSBC BANK PLC

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Signed **MAYER BROWN INTERNATIONAL LLP**
Mayer Brown International LLP

Date 24/04/2018 ✓

HSBC BANK PLC of 8 Canada Square, London, E14 5HQ, United Kingdom

Date: 18th April 2018

THIS security agreement ("**Security Agreement**") is made as a deed on the date above-stated BETWEEN THE ABOVE-NAMED COMPANY (the "**Company**") and THE BANK OF NEW YORK MELLON a banking corporation organised pursuant to the laws of the State of New York (the "**Bank**") operating through its London Branch at One Canada Square, London, E14 5AL, United Kingdom.

This deed WITNESSES as follows:-

1. The Collateral Secured Obligations

1.1 The Company shall:

1.1.1 repay to the Bank any Advance on demand; and

1.1.2 pay or discharge each of the other Collateral Secured Obligations at the time and in the manner provided for in the relevant document.

1.2 If any amount demanded under Clause 1.1.1 or payable under Clause 1.1.2 is not paid immediately upon demand or on its due date, as applicable, interest shall accrue on that amount at the rate agreed between the Company and the Bank (the rate so agreed or determined to apply after as well as before any judgment) or, in the event of no such rate having been agreed, at a rate equal to the Federal Funds Rate plus 2 (two) per cent (such rate to apply after as well as before any judgment), such interest to be paid by the Company to the Bank upon interest payment dates selected by the Bank in accordance with its usual practice and to be compounded with rests on such payment dates in the event of its not being duly and punctually paid.

2. Security Interests

2.1 Each of the security interests constituted by this Clause 2 is made with full title guarantee.

2.2 The Company charges by way of fixed charge, and to the extent applicable pledges, in favour of the Bank as security for the payment and discharge of the Collateral Secured Obligations all of its rights in:

2.2.1 any Cash Account, any Deposit and any indebtedness represented by any Deposit; and

2.2.2 any Securities Account and any Relevant Securities.

2.3 This Security shall:

2.3.1 constitute continuing security interests in favour of the Bank and shall be in addition to and independent of every bill, note, guarantee, mortgage or other security interest which the Bank may at any time hold for any of the Collateral Secured Obligations and it is hereby declared that no prior security interest held by the Bank over any Charged Assets shall merge in this Security; and

2.3.2 remain in full force and effect as a continuing security until discharged by the Bank.

2.4 This Security Agreement shall constitute notice to the Bank of the security interests constituted by this Clause 2.

The Company and the Bank agree that the Schedule attached hereto may be amended, from time to time, by a separate letter agreement signed and dated by the Bank and the Company.

3. Advances and right of retention

3.1 The Bank may make Advances available to the Company pursuant to or in connection with the Collateral Management Agreements and/or the provision of the Collateral Management Services. Notwithstanding any other provision of the Collateral Management Agreements:

3.1.1 the Bank is under no obligation to make any Advance available to the Company, so that the Bank may in its discretion decide whether or not to make any Advance requested by or on behalf of the Company and, if so, in what amount; and

3.1.2 any Advance shall be repayable by the Company to the Bank on demand.

3.2 The Bank intends to monitor the extent to which the Charged Assets constitute what it considers from time to time to be a sufficient level of security for the Bank in respect of the Collateral Secured Obligations. The Bank may at any time refuse to effect or permit a transfer of any Charged Assets to or at the order of the Company or otherwise in connection with the provision of the Collateral Management Services, including any transfer which it would otherwise have been minded or under an obligation to effect or permit, to the extent that the Bank determines that retention of those Charged Assets in the Accounts or otherwise under the control of the Bank is necessary to maintain that sufficient level of security for the Collateral Secured Obligations. This right of retention:

3.2.1 shall apply notwithstanding any other provision of the Collateral Management Agreements; and

3.2.2 shall be without prejudice to any other lien or right of retention which the Bank may have by law or contract in respect of some or all of the Collateral Secured Obligations.

3.3 The Company hereby agrees to deliver to the Bank whenever called for by it such additional property and other assets of a kind and of a market value satisfactory to the Bank, so that there will, at all times, be with the Bank a margin of security for the payment of all Collateral Secured Obligations which shall be satisfactory to it. The Bank may notify the Company of changes to its requirements with regard to the nature and value of Charged Assets which the Bank will in connection with possible Advances accept as sufficient security in respect of the Collateral Secured Obligations, including specifying margin or haircut requirements by way of over-collateralisation. Any such notification shall be indicative only and shall neither create an obligation on the Bank to make any Advance available nor limit the rights of the Bank under this Security Agreement.

3.4 Provided no Enforcement Event has occurred and is continuing and subject to the right of retention set out in Clause 3.2 above, and upon a written request made by the Company on any Business Day, if the value of the Charged Assets exceeds the value of the Collateral Secured Obligations, then the Bank will transfer to the Company, Charged Assets specified by the Company in that demand having a value as of the date of transfer as close as practicable to the applicable excess. The Company acknowledges that the Bank may not be able to transfer specific Charged Assets which the Bank has designated as of a credit quality necessary to maintain a sufficient level of security for the Collateral Secured Obligations.

3.5 Upon the transfer by the Bank to the Company of a Charged Asset to an account other than a Securities Account, the security interest granted under this Security Agreement on such Charged Asset will be released on delivery immediately without any further action by either party. The Company undertakes to the Bank that it shall not at any time exercise or purport to exercise any rights which it might have to

give any instructions in relation to Relevant Securities to any person (including BNYM SA/NV or any other Sub-custodian, Depository or delegate) other than the Bank.

- 3.6 The Company may from time to time request the release and delivery to it of certain types of Charged Assets provided that the Company has delivered to the Bank alternative cash or securities of a type and of an amount acceptable to the Bank ("Substitute Assets"). Provided that no "enforcement event" (under Clause 7 below) has occurred and is continuing, the Bank shall act to determine any such request (subject to its discretion as to the appropriateness of Substitute Assets) and if it approves of the Substitute Assets it shall release from this Security and promptly deliver such Charged Assets to the Company. The parties acknowledge their intent that such a release of any Charged Assets shall constitute a substitution of equivalent financial collateral for the purposes of the Financial Collateral Regulations.

4. Restrictions on other Security

The Company shall not at any time without the prior written consent or agreement of the Bank create, extend or permit to subsist any mortgage or other fixed security, floating charge, pledge, hypothecation or lien or other security interest of any kind over the Charged Assets, whether in any such case ranking in priority to or *pari passu* with or after this Security, other than:

- 4.1 any lien arising by operation of applicable law; and
- 4.2 any security interest in favour of the Bank or any Sub-custodian, Depository or delegate constituted by or expressly envisaged in the Collateral Management Agreements or a lien routinely imposed on all securities in a clearing system in which any such Relevant Securities may be held.

5. Perfection and Release of the Bank's Security

- 5.1 Promptly following a demand made by the Bank, the Company will execute, deliver, file and record any financing statement, specific assignment or other document and take any other action that may be necessary or desirable and reasonably requested by the Bank to create, preserve, perfect or validate any security interest granted under Clause 2 (Security Interests), to enable the Bank to exercise or enforce its rights under this Security Agreement with respect to Charged Assets including enabling the Bank to vest the Charged Assets in its name or the name of its nominee.
- 5.2 The Bank may register, and give any notice in connection with, this Security. The Company consents to any such registration or notification. The Company must provide the Bank with any information it requires for the purposes of effecting such registration or notification and do all other things, and enable and facilitate the Bank to do all things, as are necessary or desirable to effect such registration or notification including giving consent to such registration or notification where required.
- 5.3 When the Collateral Management Agreements have been terminated and the Bank is satisfied that it has ceased to have any commitment, obligation or other liability (whether actual or contingent) under or in respect of them and all of the Collateral Secured Obligations have been unconditionally and irrevocably paid or discharged in full to the satisfaction of the Bank, the Bank shall as soon as reasonably practicable transfer to the Company all Charged Assets upon request by the Company (the "Discharge Date").

If the Company so requests following the Discharge Date, the Bank shall as soon as reasonably practicable (i) release and discharge this Security including where necessary executing any documentation reasonably requested by the Company to effect or evidence such release, discharge and/or reassignment, and (ii) agree to the termination and discharge of this Security. Following such

release, discharge, reassignment and/or termination, the Company will promptly (at its own expense) ensure that any registrations of this Security are updated or removed to reflect such release, discharge, reassignment and/or termination.

6. Undertakings by the Company

- 6.1 The Company will promptly pay when due all taxes, assessments or charges of any nature that are imposed with respect to the Charged Assets held by the Bank upon becoming aware of the same .
- 6.2 If any such sums as are referred to in Clause 6.1 shall be paid by the Bank, the same shall be repaid by the Company on demand with interest as provided in Clause 1.2 from the time or respective times of the same having been paid.
- 6.3 The Company hereby undertakes to and agrees with the Bank that the Company will not take any action in relation to the Relevant Securities or any other Charged Assets which is inconsistent with this Security and the other rights granted to the Bank under Clause 2 and the other provisions of this Security Agreement.
- 6.4 The Company hereby undertakes to provide the Bank on a timely basis with any documents as the Bank may reasonably request from time to time.

7. Enforcement – General Provisions

7.1 Each of the following events shall constitute an "Enforcement Event":

- 7.1.1 the Company fails to repay any Advance within one Business Day of receipt by the Company of written demand by the Banks;
- 7.1.2 the Company fails to pay or discharge any fees or expenses or charges which are properly due and payable under a Collateral Management Agreement within one month of written notice by the Bank to the Company that such fees or expenses or charges are overdue; or
- 7.1.3 an Insolvency Event occurs in relation to the Company.

7.2 At any time an Enforcement Event is outstanding, the Bank may enforce this Security, and its rights under this Security Agreement. In particular, it may without further notice exercise in relation to the Charged Assets:

- 7.2.1 the power of sale and all other powers conferred on mortgagees by the LPA or otherwise by law, in each case as extended or otherwise amended by this Security Agreement;
- 7.2.2 to the extent that Clause 9 applies, the power to appropriate the Charged Assets in accordance with Clause 9.2;
- 7.2.3 the power to exercise any rights which the Company might have to give any instructions in relation to Relevant Securities to any person (including any Sub-custodian, Depository or delegate) other than the Bank; and
- 7.2.4 the right to exercise and do in relation to the Charged Assets all the rights and things which the Bank would be capable of exercising or doing if it were the absolute beneficial owner of the Charged Assets.

8. Power of Sale

- 8.1 At any time an Enforcement Event is outstanding, the Bank shall be entitled, without prior notice to the Company or prior authorisation from any court, to sell, transfer or otherwise dispose of the Charged Assets subject to applicable law and regulations . The Bank shall be entitled to apply the proceeds of that sale or other disposal in paying the costs of that sale or disposal and in or towards the discharge of the Collateral Secured Obligations.
- 8.2 The power of sale or other disposal in Clause 8.1 shall operate as a variation and extension of the statutory power of sale under Section 101 of the LPA. The restrictions contained in Section 93 and 103 of the LPA shall not apply to this Security Agreement or to any exercise by the Bank of its right to consolidate mortgages or its power of sale.

9. Appropriation

- 9.1 This Clause 9 applies to the extent the Charged Assets constitute "financial collateral" and this Security Agreement constitutes or forms part of a "financial collateral arrangement" (within the meaning of the Financial Collateral Arrangements (No. 2) Regulations 2003).
- 9.2 If and to the extent that this Clause 9 applies by virtue of the security interests constituted by Clause 2.2 and an Enforcement Event is outstanding , the Bank may appropriate the Charged Assets in or towards discharge of the Collateral Secured Obligations. The Company agrees and acknowledges that by virtue of the provisions of this Security Agreement, including Clauses 3.2, it does so apply and undertakes not to argue to the contrary in any action or proceedings.
- 9.3 If the Bank does appropriate the Charged Assets in or towards discharge of any Collateral Secured Obligations, then the Bank shall for these purposes value:
- 9.3.1 any relevant Cash Account or other bank account at the amount standing to the credit of that account, together with any accrued interest not credited to that account, at the time of the appropriation; and
- 9.3.2 any other relevant Charged Asset by reference to an independent valuation or other procedure determined by the Bank, acting commercially reasonably and in good faith, at the time of the appropriation.

10. Power of Attorney

- 10.1 The Company, by way of security and solely for the purpose of more fully securing the performance of the Collateral Secured Obligations, hereby irrevocably appoints, unless or until the Bank releases this Security after the Discharge Date pursuant to Clause 5.4.above, the Bank to be the attorney of the Company on its behalf and in its name to do all acts and deeds and to sign, seal, execute, deliver, perfect all documents, (with the exception of making any amendments to this Security Agreement), which may be required for carrying out any obligation imposed on the Company by or pursuant to this Security Agreement and for enabling the Bank to exercise the powers conferred on it by or pursuant to this Security Agreement or by applicable law.
- 10.2 The Company shall ratify and confirm all transactions entered into by the Bank in the exercise or purported exercise of the Bank's powers and all transactions entered into, documents executed and things done by the Bank by virtue of the power of attorney given by Clause 10.1.
- 10.3 The power of attorney hereby granted is as regards the Bank (and as the Company hereby acknowledges) granted irrevocably and for value as part of the security constituted by this Security

Agreement to secure proprietary interests of and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.

11. Protection of Purchasers

No purchaser or other person dealing with the Bank shall be bound to see or inquire whether the right of the Bank to exercise any of its or his powers has arisen or become exercisable or be concerned with notice to the contrary, or be concerned to see whether any such delegation by the Bank shall have lapsed for any reason or been revoked.

12. Consolidation of Accounts and Set-Off

In addition to its other rights (including security interests) under this Security Agreement and by operation of applicable law, the Bank shall have the right at any time an Enforcement Event is outstanding and with subsequent written notice to the Company (as well before as after making any demand hereunder) to combine or consolidate all or any of the Deposits and set-off or transfer any sum or sums standing to the credit of any one or more Cash Accounts in or towards satisfaction of any of the Collateral Secured Obligations. This clause applies despite any other agreement between the Company and the Bank.

13. Currency

For the purpose of or pending the discharge of any of the Collateral Secured Obligations the Bank may convert any monies received recovered or realised or subject to application by the Bank under this Security Agreement (including the proceeds of any previous conversion under this Clause) from their existing currency of denomination into such other currency of denomination as the Bank may think fit and any such conversion shall be effected at a reasonable market rate of exchange for such other currency against the existing currency. Each previous reference in this Clause to a currency extends to any funds of that currency and for the avoidance of doubt funds of one currency may be converted into funds of a different currency.

14. Suspense Account

All monies received, recovered or realised by the Bank under this Security Agreement (including the proceeds of any conversion of currency) may in the discretion of the Bank be credited to any suspense or impersonal account and may be held in such account for as long as required by the Bank to discharge the Collateral Secured Obligations and as long as required by applicable law or regulation (with interest accruing thereon at such rate, if any, as the Bank may deem fit) pending their application from time to time (as the Bank shall be entitled to do in its discretion) in or towards the discharge of any of the Collateral Secured Obligations.

15. Notices

- 15.1 Any notice or demand served on the Company by the Bank hereunder must be written in English and delivered or sent by post or email process to be served at:

Address: HSBC Bank plc, 8 Canada Square, London E14 5HQ

Attention: Jamie Anderson

Email: jamie.anderson@hsbcib.com

with a copy to:

Address: HSBC Bank plc, 8 Canada Square, London E14 5HQ

Attention: Global Markets legal department

Email: joshua.kingsbury@hsbcib.com

or at any substitute address or department or officer as the Company may notify to the Bank by not less than seven days' notice. Any notice sent by post shall be sent by prepaid first class recorded delivery post (if within the United Kingdom) or by prepaid airmail (if elsewhere).

15.2 Any notice or demand shall be deemed to have been served:

15.2.1 if delivered, at the time of delivery;

15.2.2 if posted from within the United Kingdom, at 10 a.m. London time on the next business day in London following the date of posting; and

15.2.3 if sent by email, at the time the email is sent by the Bank.

15.3 In proving service of a demand or notice it shall be sufficient to prove that delivery was made or that the envelope containing the notice or demand was properly addressed and posted (either by prepaid first class recorded delivery post or by prepaid airmail, as the case may be) or email message was properly addressed, as the case may be.

16. The Bank's Rights

16.1 The Bank may at any time or times without discharging or in any way affecting this Security or any right of the Bank in respect of this Security grant to the Company time or indulgence or abstain from asserting, calling, exercising or enforcing any remedies, securities, guarantees or other rights which it may now or hereafter have from or against the Company.

16.2 Any receipt release or discharge of this Security or of any liability arising under this Security Agreement shall not release or discharge the Company from any liability to the Bank or any BNYM Affiliate for the same or any other monies which may exist independently of this Security Agreement.

16.3 The Bank may in its discretion grant time or other indulgence, or make any other arrangement, variation or release with, any person or persons not party hereto (whether or not such person or persons are jointly liable with the Company) in respect of any of the Collateral Secured Obligations or of any other security interest therefor or guarantee in respect thereof without prejudice either to this Security or to the liability of the Company for the Collateral Secured Obligations or the exercise by the Bank of any rights, remedies and privileges conferred upon it by this Security Agreement.

16.4 *The rights, powers and remedies provided in this Security Agreement are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by applicable law.*

16.5 No failure on the part of the Bank to exercise, or delay on its part in exercising, any of the rights, powers and remedies provided by this Security Agreement or by applicable law (collectively, "**Bank's Rights**") shall operate as a waiver thereof, nor shall any single or partial waiver of any of the Bank's Rights preclude any further or other exercise of that one of the Bank's Rights concerned or the exercise of any other of the Bank's Rights.

16.6 All reasonable costs and expenses incurred by the Bank in connection with the liquidation and/or application of any Charged Asset under this Security Agreement will be payable, on demand, by the Company

17. Third party rights

- 17.1 A person who is not a party to this Security Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Security Agreement.

18. Provisions Severable

Every provision contained in this Security Agreement shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining such provisions shall not in any way be affected thereby.

19. Confidentiality

- 19.1 The Bank and the Company each agree not to disclose:-

19.1.1 information about the terms of this Security Agreement; or

19.1.2 information about the obligations secured by this Security or the terms of payment or performance in respect of any obligation under this Security Agreement at any particular time,

except:

19.1.3 to its officers, employees, agents, delegates, legal and other advisers and auditors;

19.1.4 to any Affiliate and their officers, employees, agents, delegates, legal and other advisers and auditors;

19.1.5 with the consent of the other party; or

19.1.6 if the disclosure is necessary in connection with any registration of this Security Agreement or to comply with any applicable law, regulation, the rules of any relevant governmental or regulatory authority, the rules of any securities or stock exchange or an order of a court or tribunal and the other party is given prior notice of the disclosure unless such notification is prohibited by applicable law, governmental or regulatory authority, exchange, court or tribunal.

20. Assignment

Neither party may assign the whole or any part of this Security and the benefit of this Security Agreement without the prior written consent of the other party.

21. The Bank's Discretion

Subject to the following sentence, performance of all obligations under this Security Agreement by the Bank, including, but not limited to, all calculations, valuations and determinations, will be made in good faith and in a commercially reasonable manner. The Bank shall have absolute discretion as to whether or not to make an Advance or demand repayment of an Advance.

22. Governing Law and Jurisdiction

- 22.1 This Security Agreement and all matters arising from or related to it (whether contractual or non-contractual in nature) shall be governed by and construed in accordance with English law.

22.2 The English courts shall have exclusive jurisdiction over any actions or proceedings arising directly or indirectly from any one or more of this Security Agreement and the other Collateral Management Agreements, including any actions or proceedings regarding the creation and validity of a security interest under this Security Agreement or the giving of instructions or the taking of any other actions in relation to Relevant Securities or any other Charged Assets, and the Company hereby submits to the exclusive jurisdiction of such courts. The parties agree that the English courts are the most appropriate and convenient courts to deal with any such actions or proceedings and, accordingly, they shall not argue to the contrary.

23. Interpretation

23.1 In this Security Agreement:-

"Account" means any Cash Account or Securities Account;

"Advance" means any advance, overdraft or other form of credit accommodation made available from time to time by the Bank to the Company pursuant to or in connection with the Collateral Management Agreements and/or the Collateral Management Services;

"Affiliate" means a BNYM Affiliate or a HSBC Affiliate (as applicable)

"BNYM Affiliate" means any entity in which The Bank of New York Mellon Corporation (a Delaware corporation controls (directly or indirectly) an interest of no less than 30% in the voting stock or interests of such entity;

"Business Day" means a day on which banks are open of business in England and New York;

"Cash Account" means any cash account listed in the schedule attached hereto and any other Cash Account which the Company and the Bank agree from time to time shall be subject to the Agreement and constitute a Cash Account for all purposes of this Agreement.

"Charged Assets" means the assets from time to time the subject of this Security, **"Charged Asset"** means any of the Charged Assets and any reference to one or more of the Charged Assets includes all or any part of it or of each of them;

"Collateral Management Agreements" means:-

- (a) the Custody Agreement;
- (b) this Security Agreement; and
- (c) any of the following agreements or documents from time to time in force between the Company and the Bank relating to the provision of triparty Collateral Management Services:
 - (i) any account control agreement;
 - (ii) any collateral management master agreement;
 - (iii) any custodial undertaking in respect of stock lending and
 - (iv) any collateral management in respect of repurchase transactions, in each case, as agreed by the Company in respect of the Company's Global Markets Business and the Bank in writing from time to time,

in each case as supplemented, otherwise varied, novated or replaced from time to time (however fundamental the variation, novation or replacement and whether or not more onerous from the Company's perspective);

"Collateral Management Services" means the collateral management and/or triparty account services from time to time provided to the Company by the Bank operating through its London Branch;

"Collateral Secured Obligations" means all Advances and other monies from time to time due or owing, and all obligations and other actual or contingent liabilities from time to time incurred, by the Company to the Bank under or in connection with the Collateral Management Agreements and/or the Collateral Management Services;

"Custody Agreement" means the custody agreement (dealer account agreement) dated 21 February, 2012 between the Company and the Bank;

"Deposit" means any credit balance from time to time on any Cash Account;

"Depository" means BNY Mellon CSD SA/NV, Euroclear, Clearstream (Luxembourg), the Federal Reserve/Treasury Book-Entry System, the Depository Trust and Clearing Corporation and any other securities depository, clearing agency, book-entry system or other entity that provides handling, clearing, or safekeeping services in which the Bank or any of its Sub-custodians participates as a customer or member;

"HSBC Affiliate" means any entity in which HSBC Holdings plc (an English company controls (directly or indirectly) an interest of no less than 30% in the voting stock or interests of such entity;

"Insolvency Event" means any of the following in relation to the Company: (1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4)(A) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (II) is not dismissed, discharged, stayed or restrained in each case within 15 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 15 days thereafter; (8) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts .

"LPA" means the Law of Property Act 1925;

"Relevant Securities" means any securities from time to time held or recorded in a Securities Account, including any such securities held by the Bank or to its order, on its behalf, for its account or otherwise under its control or direction;

"Securities Account" means any securities account listed in the schedule attached hereto and any other Securities Account which the Company and the Bank agree from time to time shall be subject to the Agreement and constitute a Securities Account for all purposes of this Agreement.

"security" unless (as in the case of the expressions "security interest" and "this Security") the context requires otherwise means any bond, debenture, note, stock, share, warrant, unit or other debt or equity security of any kind (including instruments representing the right to receive, purchase or subscribe for any such security) and any reference to any security shall include:

- (a) any dividend, interest or other payment or distribution paid or payable in respect of it;
- (b) any right, money or property accruing or offered at any time in respect of it by way of redemption, exchange, bonus or otherwise; and
- (c) any right against any nominee or other trustee, fiduciary, custodian or Depository with respect to it;

"security interest" means an assignment by way of security (including an absolute assignment subject to a proviso for re-assignment on redemption) or other mortgage, charge, pledge, lien or other security interest securing the obligation of any person or any other agreement or arrangement having a similar effect;

"Sub-custodian" has the meaning given to it in the Custody Agreement; and

"this Security" means the security interests constituted by or pursuant to this Security Agreement.

23.2 Section 61 of the LPA shall govern the construction hereof, and where the context so admits:-

- 23.2.1 the expression **"applicable law"** shall include English law and any other laws applicable to the Bank, the Company and the Charged Assets in jurisdictions outside of England;
- 23.2.2 the word **"assets"** includes present and future properties, revenues, rights and other assets of every description;
- 23.2.3 the word **"including"** means "including without limitation" (and related words shall be construed accordingly);
- 23.2.4 any reference herein to **"rights"** in any security, document or other asset shall include any title, estate, interest, claim, remedy, power, authority, discretion or other right of any kind, both present and future, in, to, under, in respect of or derived from that security, document or other asset or the proceeds of any disposal of that security, document or other asset;
- 23.2.5 any reference herein to any **statute** or any provision of any statute shall include reference to any statutory modification or re-enactment thereof and to any regulations or orders made thereunder and from time to time in force;
- 23.2.6 the word **"subsidiary"** shall have the same meaning as in section 1159 of the Companies Act 2006; and
- 23.2.7 any reference herein to a **transfer** of Charged Assets includes any account transfer of some or all of them on the Bank's collateral management platform and any other delivery, disposition or other transfer of some or all of them.

23.3 The clause headings are for reference only and shall not affect the construction of this Security Agreement.

24. **Constitution**

The Company hereby certifies that its creation by this Security Agreement of security interests in favour of the Bank does not contravene any of the provisions of its constitution, its other constitutive documents or its other governing instrument.

IN WITNESS WHEREOF this deed has been executed by The Bank of New York Mellon, London Branch and the Company and is intended to be and is hereby delivered on the date first above written.

Executed as a deed by

HSBC BANK PLC

[Redacted signature]

Signature of director

[Redacted name]

Name of director

Signature of director/secretary

Signature of director/secretary

Name of director/secretary

Name of director/secretary

Timothy J Brown
Global Markets
Risk Controller
HSBC Bank plc

Chris Dickens
Chief Operating
Officer EMEA
Global Markets
HSBC Bank plc

Executed as a deed by

THE BANK OF NEW YORK MELLON,

LONDON BRANCH)

acting by

[Redacted signature]

Signature of duly authorised signatory

A GODDARD
DIRECTOR,

[Redacted signature]

PHILIP POPPLE

MANAGING DIRECTOR

SCHEDULE

Details of Cash and Securities Accounts which are subject to the terms of this Security Agreement

A. Securities Accounts

Account number	Account name
██████████	BNYM GCM CLIENT ACCT CBSH
██████████	BNYM GCM CLIENT JGB TE 445343
██████████	BNYM GCM CLIENT ACC CBSH RD JP EQ
██████████	BNYM GCM CLIENT ACCT CBSH US
██████████	BNYM GCM CLIENT AC CBSH ECL INTEROP