



Registration of a Charge

Company Name: **SWISS RE FINANCE (UK) PLC**

Company Number: **04442605**



XC56CX94

Received for filing in Electronic Format on the: **07/06/2023**

Details of Charge

Date of creation: **24/05/2023**

Charge code: **0444 2605 0001**

Persons entitled: **SWISS REINSURANCE COMPANY LTD**

Brief description: **NOT APPLICABLE**

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: **MICHAEL ASHBY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4442605

Charge code: 0444 2605 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th May 2023 and created by SWISS RE FINANCE (UK) PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2023 .

Given at Companies House, Cardiff on 12th 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**

SECURITY ASSIGNMENT AGREEMENT

dated 24 May 2023

between

Swiss Re Finance (UK) PLC
30 St Mary's Axe, London, EC3A 8EP

(the "Assignor")

and

SWISS REINSURANCE COMPANY LTD
50/60 Mythenquai, 8002, Zurich, Switzerland

(the "Secured Party")

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Schedule 1 Form of Notification of Assignment

RECITALS:

- (A) WHEREAS a loan agreement, dated on or about the date of this Agreement, has been entered into by the Assignor as borrower and the Secured Party as lender (the "**SRZ-SRFUK Loan Agreement**") in respect of a euro denominated loan (the "**SRZ-SRFUK Loan**").
- (B) WHEREAS a loan agreement, dated on or about the date of this Agreement, has been entered into by Swiss Re Ltd as borrower and the Assignor as lender (the "**SRFUK-SRL Loan Agreement**") in respect of a euro denominated loan (the "**SRFUK-SRL Loan**").
- (C) WHEREAS the Assignor has agreed to secure the Secured Obligations in favour of the Secured Party by, *inter alia*, an assignment of the Claims under the SRFUK-SRL Loan Agreement for security purposes.

IT IS AGREED as follows:

1. DEFINITIONS AND CONSTRUCTION

1.1. In this Agreement:

Terms used but not defined in this Agreement will have the meaning given to them in the SRZ-SRFUK Loan Agreement.

"**Agreement**" means this security assignment agreement and its schedules, as the same may, from time to time, be amended, amended and restated, supplemented or otherwise modified in accordance with its terms.

"**Claims**" means any and all present and future monetary and non-monetary claims, rights and receivables of the Assignor, whether actual or contingent, together with any and all ancillary rights in relation to the SRFUK-SRL Loan Agreement.

"**Debt Document**" means the SRZ-SRFUK Loan Agreement and any other Finance Document (as defined in the SRZ-SRFUK Loan Agreement).

"**Enforcement Time**" means any time at which an Event of Default has occurred and is continuing.

"**Event of Default**" has the meaning given in the SRZ-SRFUK Loan Agreement.

"**Mandate to Collect**" has the meaning given to in Clause 3.1 of this Agreement.

"**Obligations**" means, in relation to a person, all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else.

"Parties" means the parties to this Agreement and **"Party"** means any of them.

"Revocation Notice" means a notice from the Secured Party to the Assignor revoking the authorization granted pursuant to Clause 3.1, which may be given by the Secured Party at any time which is an Enforcement Time.

"Secured Obligations" means all Obligations from time to time owing or incurred by the Assignor to the Secured Party under or in connection with the Debt Documents when they become due for payment or discharge.

"Secured Party" means Swiss Reinsurance Company Ltd, a company organised and existing under the laws of Switzerland with company number CHE-102.979.129 and having its registered office at Mythenquai 60, 8002 Zürich.

"SRL" means Swiss Re Ltd, a company organised and existing under the laws of Switzerland with company number CHE-191.546.434 and having its registered office at Mythenquai 50/60, 8002 Zürich.

1.2. **Construction**

- 1.2.1. A reference to a Party includes a reference to its successors in title, permitted transferees, designees and assigns.
- 1.2.2. A reference to any agreement includes such agreement as amended, restated, supplemented or otherwise modified from time to time in accordance with its terms.
- 1.2.3. Words denoting the singular shall include the plural and vice versa.
- 1.2.4. The words "include" and "including" shall be deemed to be qualified by reference to "without limitation".
- 1.2.5. Any reference in this Agreement to a "Clause", "Schedule" or "Recital" shall, subject to any contrary indication, be construed as a reference to a clause, schedule or recital of this Agreement.

2. ASSIGNMENT OF CLAIMS

- 2.1. For the purpose of providing security for the payment of all Secured Obligations, the Assignor hereby agrees to assign and hereby assigns for security purposes (*Sicherungscession*) to the Secured Party, and the Secured Party hereby accepts and assumes from the Assignor, the Claims.
- 2.2. Promptly upon execution of this Agreement, the Assignor shall notify the assignment of the Claims by means of a written notification substantially in the form of Schedule 1 to SRL. The Assignor shall use its best efforts to procure that a duly signed acknowledgement from SRL substantially in the form as included in Schedule 1, is delivered to the Secured Party within 10 (ten) Business Days from the notification.
- 2.3. The Secured Party may also make a notification to SRL itself at any time which is an Enforcement Time or whenever the Secured Party, in its reasonable discretion, deems it necessary in order to protect the security interest under this Agreement by remittance to SRL of a copy of this Agreement (or otherwise).

3. MANDATE TO COLLECT

- 3.1. Subject to no Revocation Notice having been served on the Assignor, the Secured Party herewith instructs and authorizes the Assignor to collect and/or to exercise the Claims assigned to the Secured Party (the "**Mandate to Collect**"). The Assignor accepts the Mandate to Collect.
- 3.2. The Assignor shall collect or exercise all Claims at maturity as mandatee of the Secured Party. The Assignor shall undertake all reminders and further legal actions to collect or to ensure the payment of the Claims. In its acting as mandatee, the Assignor is subject to the instruction right of the Secured Party (a) at any time which is an Enforcement Time or (b) whenever the Secured Party, in its reasonable discretion, deems it necessary in order to protect the security interest under this Agreement to the extent that that the Assignor has failed to comply within 15 days with a written request from the Secured Party (acting reasonably) in accordance with the terms of this Agreement.
- 3.3. In case of revocation of the Mandate to Collect, the Secured Party or a third party mandated by the Secured Party may take over the collection and the exercise of the Claims.

4. REPRESENTATIONS AND WARRANTIES

- 4.1. The Assignor represents and warrants to the Secured Party that on the date of this Agreement:
 - 4.1.1. the Assignor is the sole legal and beneficial creditor of the Claims and has full power, authority and legal right to transfer the Claims pursuant to this Agreement;
 - 4.1.2. the Claims are assignable in accordance with Article 164 of the Swiss Code of Obligations;
 - 4.1.3. save as expressly permitted under the Debt Documents, the Claims are not subject to contractual or statutory transfer restrictions and are free of any encumbrance

other than the security interest created hereunder and the Assignor has not assigned, transferred or otherwise disposed of the Claims assigned hereunder;

- 4.1.4. there are no agreements or arrangements affecting the Claims in any way which would or might encumber or otherwise prejudice the rights of the Secured Party or the Claims.

- 4.2. The representations and warranties of the Assignor in this Clause 4 shall be in addition to and not in lieu of the representations and warranties of the Assignor in the other Debt Documents.

- 4.3. The representation and warranties are deemed to be repeated by reference to the facts and circumstances then existing on each date any representation or warranty is made under the Debt Documents.

5. UNDERTAKINGS

- 5.1. From the date of this Agreement until the date this Agreement is terminated in accordance with Clause 6, the Assignor undertakes to the Secured Party that it:

- 5.1.1. shall not, except as expressly permitted by the Debt Documents, create or agree to create or permit to subsist any security interest over all or part of the Claims, or sell, transfer or otherwise dispose of the Claims or any interest therein;
- 5.1.2. shall, at the request of the Secured Party (acting reasonably), provide the Secured Party with any documents and information necessary or useful for the evidence, collection or exercise of the Claims in copy or, if need be, as originals and shall provide copies of all information or document delivered by SRL to the Assignor pursuant to the terms of the SRFUK-SRL Loan Agreement;
- 5.1.3. shall immediately notify the Secured Party of any occurrence which has or would have an adverse effect on the Secured Party's rights under or in respect of the Claims;
- 5.1.4. shall obtain all consents, take all actions and execute all documents and instruments (including any additional security agreements) as may be necessary and/or appropriate (i) to create and perfect the security interest created or intended to be created by this Agreement in respect of the Claims, or for the protection and maintenance of any rights of the Secured Party or the exercise of any rights by the Secured Party under this Agreement, and/or (ii) to facilitate foreclosure in the Claims;
- 5.1.5. shall not agree to the early repayment of the SRFUK-SRL Loan unless the early repayment of the SRZ-SRFUK Loan has been agreed with the Secured Party; and
- 5.1.6. shall not do, or permit to be done, anything which would prejudice the security interest created by this Agreement.

- 5.2. The undertakings of the Assignor in this Clause 5 shall be in addition to and not in lieu of the undertakings of the Assignor in the other Debt Documents.

- 5.3. The undertakings of the Assignor in this Clause 5 shall remain in force until the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

6. STATUS OF THE ASSIGNMENT

- 6.1. This security assignment constitutes a continuing security interest. It shall terminate only upon (i) the full, final and irrevocable discharge of all Secured Obligations pursuant to their respective terms, or (ii) any waiver in writing by the Secured Party of all rights hereunder. A partial or intermediate payment or discharge of the Secured Obligations does not entitle the Assignor to request a (full or partial) reassignment of the Claims.
- 6.2. Upon termination of the security interest pursuant the terms hereof, the Secured Party shall, at the request and cost of the Assignor, release the Claims and reassign the Claims to the Assignor. The Secured Party shall not be deemed to have made nor shall it be obligated to make any representation or warranty with respect to any of the Claims so reassigned.
- 6.3. Notwithstanding Clauses 6.1 and 6.2, if the Secured Party considers that any amount paid or credited to the Secured Party might reasonably be expected to be avoided or reduced or otherwise set aside by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Assignor under this Agreement and the security interest constituted by this Agreement shall continue and such amount shall not be considered to have been irrevocably paid.
- 6.4. This security assignment shall be cumulative, in addition to and independent of any other security interest now or subsequently granted to the Party for any of the Secured Obligations or any rights, powers and remedies provided by law.
- 6.5. The security interest constituted by this Agreement shall not be affected in any way by any variation, amendment, restatement, novation, assumption of debt, transfer (including by way of novation), extension, compromise or release of any or all of the Secured Obligations or the Debt Documents or of any security interest from time to time therefor.

7. ENFORCEMENT AND FORECLOSURE

- 7.1. At any time which is an Enforcement Time, the Secured Party shall have the right, but not the obligation, without prior notice to the Assignor or prior authorization from any court, to enforce the security interest in the Claims and to foreclose in the Claims.
- 7.2. To the extent permitted under applicable law, the enforcement of the Claims may take place outside debt enforcement procedures, including by way of private sale (*Privatverkauf*) or to acquire the Claims for its own account at a fair value (*Selbsteintritt*). The Secured Party shall enjoy full discretion as to the manner, time and place at which such enforcement is to take place.
- 7.3. The Assignor waives any right of requesting that the Claims be realized before or after foreclosure on any of its other assets or before or after exercise of any other security interest, guarantee or indemnity which may have been granted to the Secured Party for the Secured Obligations.

- 7.4. The Secured Party may commence other enforcement proceedings against the Assignor by way of special enforcement (*Betreibung auf Pfändung oder Konkurs*) pursuant to the Swiss Federal Act on Debt Enforcement and Bankruptcy or other applicable insolvency laws.

The proceeds of any enforcement, foreclosure or realization as set forth herein, shall be applied by the Secured Party in payment or distribution towards the discharge of the Secured Obligations.

8. ASSIGNMENTS AND TRANSFERS

- 8.1. The Assignor may not assign, transfer, novate or otherwise dispose of its rights and obligations under this Agreement without the prior written consent of the Secured Party.
- 8.2. The Secured Party may assign and transfer all or any of its rights and obligations under this Agreement to any other entity which will be appointed as its successor.
- 8.3. Notwithstanding anything contained in this Agreement to the contrary, the assignment and/or transfer of rights and obligations hereunder and/or under any Debt Document to a new Secured Party shall not be deemed to constitute a novation and shall not affect the continuing security interest hereunder.

9. OMITTED

10. NOTICES

All notices or other communications to be given under or in connection with this Agreement shall be made pursuant to and in accordance with Clause 10.6 (Notices) of the SRZ-SRFUK Loan Agreement.

11. COSTS, EXPENSES AND INDEMNITY

- 11.1. Transaction Costs: The Assignor shall, promptly on demand, pay the Secured Party the amount of all costs and expenses (together with any applicable VAT) reasonably incurred by the Secured Party in connection with the negotiation, preparation, printing, execution and perfection of:
- (a) this Agreement or any other documents referred to in this Agreement; and
 - (b) any other Debt Documents executed after the date of this Agreement.
- 11.2. Enforcement costs: The Assignor shall, within 10 days of demand, pay the Secured Party the amount of all costs and expenses (including legal fees and together with any applicable VAT) reasonably incurred by the Secured Party in connection with the enforcement of or the preservation of any rights under the Debt Documents or this Agreement and any

proceedings instituted by or against the Secured Party as a consequence of taking the security or enforcing the rights hereunder.

11.3. **Indemnity:** The Assignor shall promptly indemnify the Secured Party against any cost loss or liability (together with any applicable value added taxes) incurred as a result of:

- (a) any failure by the Assignor to comply with its obligations under this Clause 11;
 - (b) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorized;
 - (c) the taking, holding, protection or enforcement of the security granted under this Agreement;
 - (d) any default by the Assignor in the performance of any of the obligation expressed to be assumed by the Debt Documents,
- in each case, other than as a result of the Secured Party's gross negligence, bad faith or wilful misconduct.

12. MISCELLANEOUS

12.1. Schedules

All Schedules to this Agreement constitute an integral part hereof.

12.2. Amendments

Any amendment to this Agreement, including this Clause 12.2, shall be valid only if made in writing and executed by all Parties.

12.3. Benefit of Agreement

This Agreement shall be binding upon and inure to the benefit of each Party and its direct or subsequent legal successors, permitted transferees and assigns.

12.4. Severability

In the event that one or several terms or provisions of this Agreement shall be or become invalid or unenforceable in whole or in part, this shall not affect the validity or enforceability of any other terms and provisions in any way. In such case, the invalid or unenforceable term or provision shall be replaced by such valid and enforceable term or provision the content of which shall reflect as closely as possible the commercial and legal purpose and intent of the provision or term replaced.

12.5. Entire Agreement

This Agreement, the documents referred to herein and the Debt Documents constitute the entire agreement between the Parties relating to the creation of the security interest contemplated by this Agreement. Subject to the terms of the Debt Documents, the provisions in this Agreement supersede with regard to the subject matter hereof all previous agreements

between the Parties relating to the creation of the security interest contemplated by this Agreement.

12.6. No Waiver

No failure on the part of the Secured Party to exercise, or any delay on its part in exercising, any of the rights under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of a right under this Agreement preclude any further or other exercise of that or any other such right.

13. GOVERNING LAW AND JURISDICTION

13.1. This Agreement and the security interest created hereby shall in all respects, including the creation of the security interest in the Claims as a right *in rem*, be governed by and construed in accordance with the substantive laws of Switzerland.

13.2. All disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of the courts of Zurich, Canton of Zurich, Switzerland. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of the Secured Party to bring any legal action or proceedings with respect to this Agreement in any other competent jurisdiction.

14. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on one single copy of this Agreement.

THE SIGNATURES OF THE PARTIES TO FOLLOW

SIGNATURES

The Assignor

SWISS RE FINANCE (UK) PLC

Name: [Redacted]
Title: [Redacted]
Digitally signed
by Drew Price
Date: 2023.05.24
15:27:13
+01'00'

Name: [Redacted]
Title: [Redacted]
Digitally signed by Ian
Bullock
Date: 24.05.2023
16:55:31

The Secured Party

SWISS REINSURANCE COMPANY LTD

Name:
Title:

Name:
Title:

SIGNATURES

The Assignor

SWISS RE FINANCE (UK) PLC

Name:
Title:

Name:
Title:

The Secured Party

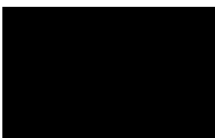
SWISS REINSURANCE COMPANY LTD

Name:
Title:



Digitally signed by
Daniel Bell
Date: 24.05.2023
09:25:52

Name:
Title:



Digitally signed by
Leandro Guilherme
Date: 24.05.2023
11:15:52

SCHEDULE 1

FORM OF NOTIFICATION OF ASSIGNMENT

From: Swiss Re Finance (UK) PLC
30 St Marys Axe
London
EC3A 8EP

To: Swiss Re Ltd ("**SRL**")
Mythenquai 50/60
8002 Zürich

_____ 2023

NOTIFICATION OF ASSIGNMENT

1. We hereby notify you that, pursuant to a security assignment agreement dated 24 May 2023 between Swiss Re Finance (UK) PLC ("**SRFUK**") as assignor and Swiss Reinsurance Company Ltd as secured party (the "**Secured Party**"), we have assigned to the Secured Party for security purposes any and all present and future rights, claims and receivables arising out of the loan agreement dated 24 May 2023 entered into between SRFUK and SRL ("**SRFUK-SRL Loan Agreement**"), whether actual or contingent, now or at any time due or owed to us by you (whether documented or not), together with any and all ancillary rights in relation thereto (the "**Claims**").
2. Subject to revocation by the Secured Party (which will be communicated to you by the Secured Party, the "**Revocation**"), we are authorized to collect and/or exercise the Claims and you are requested to make payments and/or to discharge on account of the Claims in accordance with the SRFUK-SRL Loan Agreement. Upon Revocation, you may only validly discharge your obligations in respect of the Claims by fulfillment to and as instructed by the Secured Party.
3. This notice is governed by Swiss law.
4. Please confirm your acceptance and acknowledgment of the foregoing by countersigning this notification of assignment and by returning, at your earliest convenience, a countersigned copy of this notification of assignment to the Secured Party at the following address:

Swiss Reinsurance Company Ltd

Address: Mythenquai 50/60
8002 Zürich

Attention: Corporate Finance Team

Email: Corporate_Finance@swissre.com

(Signature pages to follow)

Yours sincerely

SWISS RE FINANCE (UK) PLC

Name:

Title:

Name:

Title:

Acknowledged and agreed:

SWISS REINSURANCE COMPANY LTD

Name:

Title:

Name:

Title:

Acknowledged and confirmed:

Date: _____

SWISS RE LTD

Name:

Title:

Name:

Title: