

4 February 2021

**THE PERSONS LISTED IN SCHEDULE 1 (THE  
ORIGINAL ASSIGNORS)**

as the Original Assignors

and

**VTB BANK (PJSC)**

as Security Agent

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**SUPPLEMENTAL SECURITY ASSIGNMENT**

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**THIS DEED** is made on 4 February 2021

**BETWEEN:**

- (1) **THE PERSONS** listed in Schedule 1 (*The Original Assignors*) (the “**Original Assignors**”); and
- (2) **VTB BANK (PJSC)** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

**Background**

- (A) The Parties (among others) are parties to the Facilities Agreement (as defined below).
- (B) The Parties entered into a security assignment dated 27 October 2020 and, pursuant thereto, the Company and the Security Agent entered into a designation schedule dated 7 December 2020 (together, the “**Existing Security Assignment**”).
- (C) The Parties (among others) have entered into the Amendment and Restatement Agreement (as defined below). It is a condition precedent to the effectiveness of the amendments to the Facilities Agreement under the Amendment and Restatement Agreement that the Original Assignors and the Security Agent enter into this Deed.
- (D) The Parties intend that this document shall take effect as a deed notwithstanding that the Security Agent may have executed this document under hand only.

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

Unless the otherwise expressly stated or unless otherwise defined in this Deed, words and expressions defined in the Facilities Agreement have the same meanings when used in this Deed. In addition, the following terms shall have the following meanings:

“**Accession Deed**” means an accession deed substantially in the form of Schedule 5 (*Form of Accession Deed*).

“**Acknowledgment of Assignment**” means an acknowledgement of assignment substantially in the form set out in Schedule 3 (*Form of Acknowledgment of Assignment*), or such other form which has received the prior written approval of the Security Agent.

“**Additional Assignor**” means any person that becomes an Assignor pursuant to Clause 21.3 (*Accession*).

“**Amendment and Restatement Agreement**” means the amendment and restatement agreement in relation to the Facilities Agreement between, among others, the Original Assignors and the Security Agent dated on or about the date of this Deed.

“**Assigned Contract**” means:

- (a) the Original Contract; and
- (b) any contract which is designated as such pursuant to a Designation Schedule or, as the case may be, an Accession Deed in the manner contemplated in Clause 3.2 (*Assigned Contracts*).

“**Assigned Rights**” means, in respect of an Assignor, all rights, titles, benefits and interests, whether present or future, of that Assignor in, to or arising under each Assigned Contract to

which it is a party including (without limitation) rights to all receivables, moneys and any other sums that are, or may at any time become, due and owing to the Assignor for any reason whatsoever under or in relation to any Assigned Contract (including any amounts payable by way of damages).

“**Assignor**” means an Original Assignor or any Additional Assignor.

“**BVI**” means the British Virgin Islands.

“**BVI Companies Act**” means the BVI Business Companies Act, 2004 (as amended) of the BVI.

“**BVI Registrar**” means the Registrar of Corporate Affairs of the BVI.

“**Company**” means Nova Resources B.V. a company incorporated under the laws of the Netherlands with company number 67335845 and having its registered office at Strawinskyiaan 1151, Tower C - Level 11, 1077 XX Amsterdam, the Netherlands.

“**Designation Schedule**” means a schedule in the form of Schedule 4 (*Form of Designation Schedule*).

“**Event of Default**” means an Event of Default as defined in the Facilities Agreement.

“**Facilities Agreement**” means a USD facilities agreement dated 27 October 2020 between, among others, the Company as borrower and the Security Agent as agent and security agent, as amended by the Amendment and Restatement Agreement.

“**Finance Documents**” means the Finance Documents as defined in the Facilities Agreement.

“**Liabilities**” means all present and future liabilities and obligations at any time of any Relevant Person to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Relevant Person of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

“**Notice of Assignment**” means a notice of assignment substantially in the form set out in Schedule 2 (*Form of Notice of Assignment*), or such other form which has received the prior written approval of the Security Agent.

“**Original Contract**” means the receiving agent agreement dated 7 December 2020 between the Company and Computershare Investor Services PLC.

“**Parties**” means each of the parties to this Deed from time to time.

“**Receiver**” means an administrator, a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under this Deed.

“**Register of Charges**” means, in respect of an Assignor incorporated in the BVI, the register of charges maintained by that Assignor pursuant to Section 162 of the BVI Companies Act.

“**Registered Office**” means, in respect of an Assignor incorporated in the BVI, the registered office in the BVI of that Assignor in accordance with Section 90(2) of the BVI Companies Act.

“**Secured Obligations**” means all the Liabilities and all other present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally and whether as principal or surety or in any other capacity whatsoever) of each Relevant Person to any Secured Party under each Finance Document (including, without limitation, the obligations set out in clause 30.2 (*Parallel debt (covenant to pay the Security Agent)*) of the Facilities Agreement).

“**Security Period**” means the period beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that the Secured Obligations have been irrevocably and unconditionally paid or discharged in full and no Secured Party is under any further actual or contingent obligation to make advances or provide other financial accommodation to any Obligor or any other person under any of the Finance Documents.

## 1.2 Construction

- (a) The principles of construction contained in clause 1.2 (*Construction*) of the Facilities Agreement shall have the same effect as if set out in this Deed except that each reference to “this Agreement” will be construed to refer to “this Deed”.
- (b) This Deed includes, where applicable, a reference to a Notice of Assignment and Acknowledgement of Assignment.
- (c) A “**disposal**” in respect of any Assigned Contract or any of the Assigned Rights includes any form of disposal including any transfer, declaration of trust, assignment (whether by way of security or otherwise), sale, novation or the creation of any other form of legal or equitable interest (and to “**dispose**” shall be construed accordingly).

## 1.3 Other references

- (a) In this Deed, unless a contrary intention appears, a reference to:
  - (i) any “**Assignor**”, “**Finance Party**”, “**Secured Party**”, the “**Security Agent**” or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
  - (ii) any reference to any “**Assigned Contract**”, the “**Facilities Agreement**”, any “**Finance Document**” or any other agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended or restated; and
  - (iii) any Clause or Schedule is a reference to, respectively, a Clause of and Schedule to this Deed and any reference to this Deed includes its Schedules.
- (b) The index to and the headings in this Deed are inserted for convenience only and are to be ignored in construing this Deed.
- (c) Words importing the plural shall include the singular and vice versa.

#### 1.4 **Third party rights**

The Contracts (Rights of Third Parties) Act 1999 (the “Act”) shall apply to this Deed for the benefit of the other Secured Parties who may rely on this Deed to the same extent as if they were a Party. Save as referred to above, a person who is not a Party shall have no rights under the Act to enforce or enjoy the benefit of any term of this Deed.

### 2. **COVENANT TO PAY**

Each Assignor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will, on demand of the Security Agent, pay the Secured Obligations in accordance with their respective terms, **provided that** the liability of any Security Provider under this Deed shall be limited the proceeds of enforcement of its Assigned Rights from time to time.

### 3. **ASSIGNMENT**

#### 3.1 **Assignment**

Each Assignor, as continuing security for the payment and discharge of the Secured Obligations, assigns absolutely and with full title guarantee to the Security Agent all of the Assigned Rights.

#### 3.2 **Fixed charge**

The Company with full title guarantee and as continuing security for the payment of the Secured Obligations, charges by way of fixed charge, all of the Assigned Rights in respect of the Original Contract in favour of the Security Agent, to the extent not validly and effectively assigned under Clause 3.1 (*Assignment*) above.

#### 3.3 **Assigned Contracts**

- (a) If an Assignor wishes to designate a contract (other than the Original Contract) as an Assigned Contract, the Assignor shall execute and deliver to the Security Agent a Designation Schedule with respect to such contract whereupon it shall be designated an “Assigned Contract” for the purposes of this Deed and the other Finance Documents.
- (b) If an Additional Assignor wishes to designate a contract (other than the Original Contract) as an Assigned Contract simultaneously with its accession to this Deed, it shall specify such contract in the Accession Deed which it delivers to the Security Agent pursuant to Clause 21.3 (*Accession*). Such contract shall, once the Accession Deed is countersigned by the Security Agent, be designated as an “Assigned Contract” for the purposes of this Deed and the other Finance Documents.

### 4. **SUPPLEMENTAL NATURE OF SECURITY**

- (a) The Parties consider that the Security created over the Assigned Rights under the Existing Security Assignment secures payment of the Secured Obligations but create supplemental Security under this Deed in case it does not.
- (b) All the Security created under this Deed:
  - (i) is created in case the Security created by the Existing Security Assignment does not secure all of the Secured Obligations; and
  - (ii) is created in addition to, and does not in any way adversely affect, the Security created by the Existing Security Assignment.
- (c) The Existing Security Assignment shall remain in full force and effect.

## 4.2 **No liability**

Notwithstanding anything contained in this Deed:

- (a) the Security Agent shall be under no obligation or liability under or in respect of any Assigned Contract or the Assigned Rights or be liable to make any payment under or in respect of any Assigned Contract or the Assigned Rights;
- (b) the Security Agent shall not be obliged to take any steps necessary to preserve any Assigned Contract or any of the Assigned Rights or enforce against any Assignor or any other person any term of any Assigned Contract, or to make any enquiries as to the nature or sufficiency of any payment received by any Assignor pursuant to the terms of any Assigned Contract; and
- (c) each Assignor shall remain solely and fully liable under or in respect of each Assigned Contract to which it is a party to perform all the obligations and to pay all losses, costs, expenses, taxes and damages payable by it under or in connection with that Assigned Contract.

## 4.3 **Consent to English law**

Without prejudice to any requirement in any other Finance Document that any Assigned Contract be governed by a specific governing law, each Party hereby acknowledges and consents to the choice of English law to govern the assignment of the Assigned Rights under this Deed, regardless of the fact that some of the Assigned Rights may be governed by a different law.

## 5. **PERFECTION OF SECURITY AND FURTHER ASSURANCE**

### 5.1 **Notice and acknowledgement**

Each Assignor shall, within five Business Days of the date of this Deed (in the case of the Original Contract) or (in the case of any other contract) within five Business Days of the date such contract becomes an Assigned Contract hereunder:

- (a) execute a Notice of Assignment in respect of such Assigned Contract and deliver, or procure the delivery of, the same to each counterparty to each such Assigned Contract, together with an Acknowledgment of Assignment;
- (b) procure or (in the case of any counterparty who is not a Relevant Person or member of the Group) use reasonable endeavours to procure that each such counterparty duly executes the Acknowledgment of Assignment in the form delivered to it under paragraph (a) above; and
- (c) deliver, or procure the delivery of, to the Security Agent each Notice of Assignment and Acknowledgement of Assignment referred to in paragraphs (a) and (b) above, duly executed by that Assignor and each relevant counterparty (as applicable) promptly following receipt.

### 5.2 **Documents**

- (a) Save as already delivered under the Existing Security Assignment, each Assignor shall promptly upon designation of such contract as an Assigned Contract under this Deed, deliver to the Security Agent a copy of each Assigned Contract to which it is a party (and any amendment or variation thereto) together with all other documents relating to the Assigned Rights which the Security Agent may from time to time reasonably require.

- (b) The Security Agent may retain any document delivered to it under this Clause or otherwise until the Security created under this Deed is released.
- (c) Any document required to be delivered to the Security Agent under paragraph (a) above which is for any reason not so delivered or which is released by the Security Agent to the relevant Assignor shall be held on trust by the Assignor for the Security Agent until the Security created by the relevant Assignor pursuant to this Deed has been released.
- (d) The Parties agree that any document referred to in this Clause 5.2 that is delivered to the Security Agent pursuant to the Existing Security Assignment (whether before or after the date of this Deed) may also be used by the Security Agent in connection with the enforcement of the Security created pursuant to this Deed (and the same shall apply in relation to documents delivered pursuant to this Deed as regards the enforcement of the Existing Security Assignment).

### 5.3 Further assurance

- (a) Each Assignor shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
  - (i) to create, maintain, perfect or protect the Security created or intended to be created under or evidenced by this Deed or the priority thereof including, without limitation, the obtaining of any necessary consent (in form and content satisfactory to the Security Agent) to enable each Assigned Contract or all or any of the Assigned Rights to be assigned or charged pursuant to this Deed;
  - (ii) for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the other Secured Parties provided by or pursuant to this Deed or by law; and/or
  - (iii) to facilitate the realisation of the Assigned Rights which are, or are intended to be, the subject of the Security created under this Deed.
- (b) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in paragraph (a) above.

### 5.4 BVI law security registration

Forthwith following execution of this Deed, each Assignor being a company incorporated under the laws of the BVI shall:

- (a) until the expiry of the Security Period, keep and maintain a Register of Charges, at its Registered Office in the BVI, in accordance with Section 162(1) of the BVI Companies Act;
- (b) until the expiry of the Security Period, enter into the Register of Charges (and maintain therein) appropriate particulars of this Deed (which particulars shall include all particulars required to be kept in such Register of Charges pursuant to the provisions of Section 162(1) of the BVI Companies Act), such particulars to be in a form and substance being satisfactory to the Security Agent;
- (c) by no later than 10 Business Days after the date of this Deed, provide a copy of the Register of Charges (containing all such particulars as referred to foregoing) to the Security Agent (such copy of the Register of Charges being certified, by a director of each relevant Assignor, as a “true, accurate and complete copy of the original”); and



- (d) by no later than five Business Days after the date of this Deed, register, or cause to be registered, or assist the Security Agent in registering, in accordance with Section 163 of the BVI Companies Act, appropriate particulars of this Deed with the BVI Registrar (such particulars to be in a form and substance being satisfactory to the Security Agent), and each relevant Assignor shall cause such registration to be maintained until the expiry of the Security Period,

and (if the registration referred to in paragraph (d) above is not being effected by or on behalf of the Security Agent) each relevant Assignor shall forthwith, promptly following such registration in accordance with Section 163 of the BVI Companies Act as referred to foregoing, provide a copy of the certificate of registration (as issued by the BVI Registrar pursuant to Section 163(4)(b) of the BVI Companies Act) for this Deed to the Security Agent (such copy of the certificate of registration being certified, by a director of each relevant Assignor, as a “true, accurate and complete copy of the original”).

## **6. UNDERTAKINGS**

### **6.1 Positive undertakings**

Each Assignor undertakes to the Security Agent that it shall:

- (a) promptly notify the Security Agent of:
  - (i) any circumstances which give rise, or may reasonably be expected to give rise, to a claim on or in relation to the Assigned Rights; and/or
  - (ii) any material default by it or any other party under any Assigned Contract;
- (b) promptly perform and comply with its obligations under each Assigned Contract in accordance with its terms;
- (c) promptly provide the Security Agent with such information as the Security Agent may from time to time reasonably request in writing with respect to any Assigned Contract and the Assigned Rights;
- (d) subject to any restrictions imposed under the Finance Documents, on the written request of the Security Agent promptly institute and maintain all such proceedings as may be necessary to preserve or protect its interest under each Assigned Contract and keep the Security Agent informed of the progress of any such proceedings from time to time; and
- (e) promptly obtain, comply with and do all that is necessary under applicable law to maintain in full force and effect, any Authorisation required under any law or regulation of a Relevant Jurisdiction to enable it to perform its obligations under each Assigned Contract to which it is a party or to ensure the legality, validity, enforceability or admissibility in evidence of each Assigned Contract to which it is a party and any of the Assigned Rights thereunder.

### **6.2 Negative pledge and negative undertakings**

- (a) Each Assignor undertakes to the Security Agent that it shall not, at any time during the Security Period, save for pursuant to the Existing Security Assignment or to the extent permitted under, or pursuant to, the Finance Documents:
  - (i) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of any Assigned Contract or the Assigned Rights;
  - (ii) dispose of any Assigned Contract or any of the Assigned Rights or agree or attempt to do so;

- (iii) do or permit to be done any act or thing which might jeopardise the rights of the Security Agent in the Assigned Rights; and
  - (iv) without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed), amend, modify, rescind or release any material provision of or terminate any Assigned Contract or any of the Assigned Rights.
- (b) No Assignor being a company incorporated under the laws of the BVI shall (other than as expressly permitted under the Facilities Agreement or with the prior written consent of the Security Agent in each such case):
- (i) merge or consolidate with any person whether pursuant to any of Sections 170 to 174 (inclusive) of the BVI Companies Act or otherwise;
  - (ii) enter into any amalgamation, demerger, merger, consolidation, arrangement (including, without limitation, a separation of two or more businesses carried on by it), compromise, scheme of arrangement or corporate reorganisation or reconstruction whether pursuant to any of Sections 170 to 174 (inclusive), 177 and 179A of the BVI Companies Act or otherwise; or
  - (iii) continue as a company incorporated under the laws of a jurisdiction outside the BVI whether pursuant to Section 184 of the BVI Companies Act or otherwise.

## **7. REPRESENTATIONS AND WARRANTIES**

Each Original Assignor on the date of this Deed, and each Additional Assignor on the date of its Accession Deed, represents and warrants to the Security Agent that:

- (a) each Assigned Contract to which it is a party is in full force and effect, enforceable in accordance with its terms and the Assignor is not in material breach of any term or condition of any Assigned Contract to which it is a party;
- (b) there are no restrictions on the Assignor's ability to assign the Assigned Rights to the Security Agent, whether contained in any Assigned Contract to which it is a party or in any other document; and
- (c) it is the sole legal and beneficial owner of the Assigned Rights free from Security (other than the Security created pursuant to this Deed and the Existing Security Assignment) and, subject to the Legal Reservations and the Perfection Requirements, this Deed confers the security it purports to confer over the Assigned Rights and the security created under or pursuant to this Deed is not subject to any prior or pari passu Security (other than the Security created pursuant to the Existing Security Assignment) and is not liable to avoidance on liquidation or bankruptcy, composition or any other similar insolvency proceedings.

## **8. CONTINUING SECURITY**

### **8.1 Continuing Security**

The Security constituted by this Deed shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

### **8.2 Other Security**

The Security constituted by this Deed is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security, guarantee or other right which the Security Agent and/or any other Secured Party may now or after the date of this Deed

hold for any of the Secured Obligations, and this Security may be enforced against each Assignor without first having recourse to any other rights of the Security Agent or any other Secured Party.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 Enforcement**

All enforcement powers conferred by this Deed (including, without limitation, those set out in Schedule 7 (*Rights of the Security Agent*)) shall be immediately exercisable at any time after:

- (a) the occurrence of an Event of Default which is continuing; or
- (b) a written request from an Assignor to the Security Agent that it exercise any of its powers under this Deed.

### **9.2 Extension of power of sale**

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Deed.

### **9.3 Statutory Powers**

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Deed, those contained in this Deed shall prevail.

### **9.4 Exercise of Powers**

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Deed, and all or any of the rights and powers conferred by this Deed on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent in its absolute discretion without notice to any Assignor or the prior authorisation from any court at any time after the Security created by or pursuant to this Deed has become enforceable in accordance with Clause 9.1 (*Enforcement*) above, irrespective of whether the Security Agent has taken possession or appointed a Receiver in respect of the Assigned Rights.

### **9.5 Disapplication of Statutory Restrictions**

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Deed.

## **10. RECEIVERS**

### **10.1 Appointment of Receiver**

- (a) After the Security created by or pursuant to this Deed has become enforceable in accordance with Clause 9.1 (*Enforcement*), the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent) appoint any person (or persons) to be a Receiver of all or any part of the Assigned Rights.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Deed.

- (c) The Security Agent is not entitled to appoint a Receiver to the extent prohibited by section 72A of the Insolvency Act 1986.

## 10.2 Powers of Receiver

Each Receiver appointed under this Deed shall have (subject to any limitations or restrictions which the Security Agent may incorporate in the deed or instrument appointing it or, in relation to any Assignor whose jurisdiction of incorporation is the Netherlands, which arise pursuant to mandatory provisions of Dutch law) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986, so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of any Assignor, each Receiver shall have power to:

- (a) exercise all the powers and rights of a legal and beneficial owner and do or omit to do anything which the Assignor itself could do or omit to do;
- (b) redeem any prior Security on or relating to the Assigned Contracts and/or the Assigned Rights and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Assignor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (c) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Assignor or relating to any of the Assigned Rights; and
- (d) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 10.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Assigned Rights, and use the name of the Assignor for all such purposes,

and in each case may use the name of the Assignor and exercise the relevant power in any manner which he may think fit.

## 10.3 Receiver as Agent

Each Receiver shall be the agent of each Assignor, which shall be solely responsible for its acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by it. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

## 10.4 Removal of Receiver

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

## 10.5 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it.

## 10.6 **Several Receivers**

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Deed (unless the document appointing such Receiver states otherwise).

## 11. **APPLICATION OF PROCEEDS**

### 11.1 **Order of Application**

All moneys received or recovered by the Security Agent or any Receiver pursuant to this Deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by clause 31 (*Application of proceeds*) of the Facilities Agreement notwithstanding any purported appropriation by any Assignor.

### 11.2 **Section 109 Law of Property Act 1925**

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

### 11.3 **Application against Secured Obligations**

Subject to Clause 11.1 (*Order of Application*) above, any moneys or other value received or realised by the Security Agent from any Assignor or a Receiver under this Deed may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine.

### 11.4 **Suspense Account**

Until the Secured Obligations are paid in full, the Security Agent or the Receiver (as appropriate) may place and keep (for such time as it shall determine) any money received, recovered or realized pursuant to this Deed or on account of an Assignor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Assignor or the Security Agent or the Receiver as the Security Agent or the Receiver shall think fit) and the Security Agent or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations.

## 12. **PROTECTION OF SECURITY AGENT AND RECEIVER**

### 12.1 **No Liability**

Neither the Security Agent nor any Receiver shall be liable in respect of any of the Assigned Rights or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence or wilful default under the Finance Documents.

### 12.2 **Possession of Assigned Rights**

Without prejudice to Clause 12.1 (*No Liability*) above, if the Security Agent or the Receiver enters into possession of the Assigned Rights, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

### 12.3 **Liability of Assignor**

The liability of each Assignor under this Deed and the charges contained in this Deed shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any

other Secured Party, or by any other act, event or matter whatsoever whereby the liability of any Assignor (as a surety only) or the charges contained in this Deed (as secondary or collateral charges only) would, but for this provision, have been discharged.

#### 12.4 **Waiver of defences**

The obligations of each Assignor under this Deed will not be affected by an act, omission, matter or thing which, but for this Deed, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Relevant Person or other person;
- (b) the release of any other Relevant Person or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Relevant Person or other 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 a Relevant Person or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

#### 12.5 **Security Agent**

The provisions set out in clause 30 (*The Security Agent*) of the Facilities Agreement shall govern the rights, duties and obligations of the Security Agent under this Deed.

#### 12.6 **Delegation**

The Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not be liable or responsible to any Assignor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

#### 12.7 **Cumulative Powers**

The powers which this Deed confers on the Security Agent, the other Secured Parties and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Agent, the other Secured

Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

### **13. POWER OF ATTORNEY**

Each Assignor, by way of security, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed by each Assignor, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on any Assignor by this Deed or any other agreement binding on such Assignor to which the Security Agent is a party (including the execution and delivery of any deeds, charges, assignments or other Security and any transfers of the assets subject to the Security and perfecting and/or releasing the Security created or intended to be created in respect of the Assigned Rights) which the Assignor has failed to carry out within five Business Days after receiving notice from the Security Agent requiring it to do so; and
- (b) at any time after the Security created under this Deed has become enforceable, enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, all or any of the Assigned Rights (including, as relevant, the exercise of any right of a legal or beneficial owner of the Assigned Rights).

Each Assignor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney in the exercise or purported exercise of any or all of its powers.

### **14. PROTECTION FOR THIRD PARTIES**

#### **14.1 No Obligation to Enquire**

No purchaser from, or other person dealing with, the Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

#### **14.2 Receipt Conclusive**

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve it of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver.

### **15. REINSTATEMENT AND RELEASE**

#### **15.1 Amounts Avoided**

If any amount paid by any Assignor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Assignor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid.

## 15.2 **Discharge Conditional**

Any settlement or discharge between any Assignor and any Secured Party shall be conditional upon no security or payment to that Secured Party by the Assignors or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Deed) that Secured Party shall be entitled to recover from the Assignors the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

## 15.3 **Covenant to Release**

Upon the expiry of the Security Period the Security Agent and each Secured Party shall, at the request and cost of the relevant Assignor, execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release and cancel the Security created by this Deed and reassign the Assigned Rights to the Assignor, subject to Clause 15.1 (*Amounts Avoided*) and without recourse to, or any representation or warranty by, the Security Agent or any of its nominee(s).

## 16. **CURRENCY CLAUSES**

### 16.1 **Conversion**

All moneys received or held by the Security Agent or any Receiver under this Deed may be converted into any other currency which the Security Agent considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Security Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

### 16.2 **No Discharge**

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of any Assignor in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action against the Assignors and shall be entitled to enforce the Security constituted by this Deed to recover the amount of the shortfall.

## 17. **SET-OFF**

Following an Event of Default which is continuing, the Security Agent may (limited in the case of a Security Provider to the proceeds of enforcement of its Assigned Rights from time to time) set off any matured obligation due from a Relevant Person under the Finance Documents (to the extent beneficially owned by the Security Agent) against any matured obligation owed by the Security Agent to that Relevant Person, regardless of the place of payment, booking branch or currency of either obligation (and, for the avoidance of doubt, no Relevant Person shall have any right to set off any matured obligations due from the Security Agent under the Finance Documents against any matured obligations owed by that Relevant Person to that Finance Party). If the obligations are in different currencies, the Security Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

### 17.1 **No Set-off**

Each Assignor will pay all amounts payable by it under this Deed without (and free and clear of any deduction for) any set-off or counterclaim.



## **18. RULING OFF**

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Assigned Rights (except as permitted by the Facilities Agreement) it may open a new account for any Assignor in its books. If it does not do so then (unless it gives express notice to the contrary to the Assignor), as from the time it receives that notice, all payments made by an Assignor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Assignor and not as having been applied in reduction of the Secured Obligations.

## **19. REDEMPTION OF PRIOR CHARGES**

The Security Agent may, at any time after an Event of Default has occurred and is continuing, redeem any prior Security on or relating to any of the Assigned Rights or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Assignor. Each Assignor will on demand pay to the Security Agent all principal moneys and interest and all losses incidental to any such redemption or transfer.

## **20. NOTICES**

### **20.1 Communications in writing**

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 fax, letter, electronic mail or other electronic means (including, without limitation, by way of posting to a secure website).

### **20.2 Addresses**

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

- (a) as shown immediately after its name on the execution pages of this Deed (in the case of any person who is a party as at the date of this Deed);
- (b) in the case of any person who becomes a party after the date of this Deed, notified in writing to the Security Agent on or prior to the date on which it becomes a party,

or any substitute address, e-mail address or fax number as the party may notify to the Security Agent (or the Security Agent may notify to the other Parties, if a change is made by the Security Agent) by not less than five Business Days' notice.

### **20.3 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 fax, when received in legible form;
  - (ii) if by way of electronic communication, when actually received (or made available) in readable form; or
  - (iii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 20.2 (*Addressees*), 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.

## **21. CHANGES TO PARTIES**

### **21.1 Assignment by the Security Agent**

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with the Finance Documents.

### **21.2 Changes to Parties**

Each Assignor authorises and agrees to changes to parties under clause 26 (*Changes to the Lenders and Secured Hedge Counterparties*) of the Facilities Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

### **21.3 Accession**

- (a) A person shall become an Additional Assignor for the purposes of this Deed and the other Finance Documents if:
  - (i) that person delivers to the Security Agent a duly completed and executed Accession Deed; and
  - (ii) the Security Agent confirms in writing that it has received all of the documents and other evidence listed in Schedule 6 (*Conditions precedent required to be delivered by an Additional Assignor*) in relation to the proposed Additional Assignor, each in form and substance satisfactory to the Security Agent.
- (b) The Security Agent shall notify the Company and the relevant Additional Assignor promptly upon being satisfied that it has received all the documents and other evidence referred to in sub-paragraph (a)(ii) above.

## **22. MISCELLANEOUS**

### **22.1 Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount payable under this Deed will be conclusive and binding on each Assignor, except in the case of manifest error.

### **22.2 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.

### **22.3 Invalidity of any Provision**

If any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

## 23. ACKNOWLEDGMENT BY THE SECURITY AGENT

The Security Agent acknowledges and confirms that:

- (a) the creation of the Security pursuant to (and the compliance by the Assignors with the terms of) this Deed does not and will not constitute a breach of any representation, warranty or undertaking in the Finance Documents; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by the Assignors under this Deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Existing Security Assignment and further, the performance of, and compliance with, any undertaking, requirement or obligation by the Assignors under the Existing Security Assignment will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by the Assignors under this Deed.

## 24. GOVERNING LAW

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

## 25. ENFORCEMENT

### 25.1 Arbitration

Any dispute, difference or claim arising out of or in connection with this Deed or the Process Agent Letter or their subject matter, existence, negotiation, validity, interpretation, breach, performance, termination or enforceability (including any non-contractual dispute, difference or claim) (a “**Dispute**”) shall be referred to and finally resolved by arbitration on the following terms:

- (a) the arbitration shall be administered by the Singapore International Arbitration Centre (“**SIAC**”) and conducted in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (the “**SIAC Rules**”) for the time being in force, which are deemed to be incorporated by reference in this Clause 25;
- (b) the seat (legal place) of the arbitration shall be Singapore, and all hearings shall take place in Singapore;
- (c) the language of the arbitration shall be English;
- (d) the number of arbitrators shall be three. Notwithstanding anything to the contrary in the SIAC Rules, in agreeing the third arbitrator the two arbitrators may communicate directly with each other and with their respective appointing parties;
- (e) the claimant (or the multiple claimants together) and the respondent (or the multiple respondents together) shall each nominate one arbitrator, and the two party-nominated arbitrators shall nominate the third and presiding arbitrator of the arbitral tribunal. If the two party-nominated arbitrators fail to nominate the third and presiding arbitrator within 21 days from the date on which the second party-nominated arbitrator is appointed, he or she shall be selected and appointed expeditiously by the President of the SIAC;
- (f) in the event the claimant (or the multiple claimants together) or the respondent (or the multiple respondents together) fails to nominate an arbitrator in accordance with the SIAC Rules, such arbitrator shall be appointed by the President of the SIAC in accordance with the SIAC Rules;

- (g) if all the parties to an arbitration so agree in writing, a sole arbitrator shall be appointed by the President of the SIAC within 15 days of such agreement. The period for reaching such an agreement shall start on the date of the commencement of the arbitration proceedings under the SIAC Rules and shall expire 14 days after that date;
- (h) the appointed presiding arbitrator or any sole arbitrator shall be an English law qualified lawyer with more than ten years' experience practicing English law. Any provision of the SIAC Rules to the contrary shall to that extent not apply;
- (i) this arbitration agreement, including its validity and scope, shall be governed by English law; and
- (j) the SIAC Expedited Procedure under Rule 5.2 of the SIAC Rules shall not apply except by agreement of the parties.

## 25.2 Consolidation of arbitrations

- (a) Any party to this Deed or any Linked Agreement may, in accordance with the SIAC Rules, be joined to any arbitration commenced under this Deed or any Linked Agreement. Each Party hereby consents, for the purposes of the SIAC Rules, to such joinder.
- (b) Pursuant to Rules 6 and 8 of the SIAC Rules:
  - (i) Disputes may be resolved in a single arbitration together with Disputes (as defined in any Linked Agreement) arising out of any such Linked Agreement; and
  - (ii) the parties agree to the consolidation of any two or more arbitrations commenced pursuant to this Clause 25 and/or the arbitration agreement contained in any Linked Agreement into a single arbitration, as provided for in the SIAC Rules.
- (c) Each party waives any objection, on the basis that a Dispute has been resolved in a manner contemplated in paragraphs of this Clause 25.2, to the validity and/or enforcement of any arbitral award made by an arbitral tribunal following the Dispute being resolved in that manner.
- (d) In this Clause 25.2, "**Linked Agreement**" means each Finance Document other than this Deed, provided such Finance Document is governed by English law and does not expressly provide for a dispute resolution mechanism other than the one contained in this Clause 25.
- (e) The requirement in the SIAC Rules that the Court or a tribunal considering whether to consolidate disputes should consider the views of all parties or give the parties an opportunity to be heard shall extend to all parties to each of the arbitrations in respect of which consolidation is sought

## 25.3 Appointment of arbitrators

- (a) If there are multiple claimants or multiple respondents, each Party agrees that, in the absence of a joint nomination of an arbitrator by one side, any existing nomination or confirmation of the arbitrator chosen by the party or parties on the other side of the proposed arbitration shall be unaffected.
- (b) Each Party expressly agrees and consents to the process in this Clause 25 for nominating and appointing the Arbitral Tribunal and, if this Clause 25 operates to exclude a Party's right to choose its own arbitrator, irrevocably and unconditionally waives any right it may have to do so.

25.4 **Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Assignor (other than an Assignor incorporated in Singapore):
  - (i) irrevocably appoints [REDACTED] as its agent for service of process in relation to any proceedings in Singapore in connection with this Deed; and
  - (ii) agrees that failure by an agent for service of process to notify the relevant Assignor of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Company (on behalf of each Assignor) must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Agent. Failing this, the Agent may appoint another agent for this purpose.
- (c) Each Assignor expressly agrees and consents to the provisions of this Clause 25 and Clause 24 (*Governing law*).

**IN WITNESS** whereof this Deed has been duly executed as a deed and is delivered on the date first above written.

**SCHEDULE 1****THE ORIGINAL ASSIGNORS**

<b>Name of Assignor</b>	<b>Jurisdiction of incorporation</b>	<b>Company number and Registered address</b>
<b>NOVA RESOURCES B.V.</b>	The Netherlands	67335845, Strawinskylaan 1151, Tower C - Level 11, 1077 XX Amsterdam, the Netherlands
<b>VOSTOK COOPER B.V.</b>	The Netherlands	73773123, Strawinskylaan 1151, Tower C - Level 11, 1077 XX Amsterdam, the Netherlands
<b>KINTON TRADE LTD.</b>	British Virgin Islands	561683, Craigmuir Chambers, P.O Box 71, Road Town, Tortola VG1110, British Virgin Islands
<b>HARPER FINANCE LIMITED</b>	British Virgin Islands	410873, Craigmuir Chambers, P.O Box 71, Road Town, Tortola VG1110, British Virgin Islands
<b>PERRY PARTNERS S.A.</b>	British Virgin Islands	606416, 3076 Sir Francis Drake's Highway, P.O. Box 4363, Tortola, Road Town, British Virgin Islands
<b>CUPRUM HOLDING LIMITED</b>	Malta	28661, 4, V. Dimech Street, Floriana FRN 1504, Malta

## SCHEDULE 2

### FORM OF NOTICE OF ASSIGNMENT

To: [Name and address of counterparty]

Date: [●]

Dear Sirs

**Re: Security Assignment dated [●] February 2021 between [the Assignor] and VTB (PJSC) (the “Security Assignment”)**

We hereby notify you that pursuant to the Security Assignment we have assigned [and charged] by way of security to [insert name of Security Agent] (the “**Security Agent**”) (for the benefit of itself and certain other banks and financial institutions (the “**Secured Parties**”)) all our rights, title, benefits and interests (including (without limitation) rights to all receivables, moneys and any other sums that are, or may at any time become, due and owing to us) in the following contract[s]:

[insert details of relevant Contract(s)]

(the “**Assigned Contract[s]**”) as security for certain obligations owed by ourselves to the Secured Parties under a secured loan facilities agreement dated 27 October 2020 (as amended and/or restated) (the “**Facilities Agreement**”).

We irrevocably instruct and authorise you to:

- A. disclose to the Security Agent, without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Assigned Contract[s] (including the performance of our obligations thereunder) which the Security Agent may request from you from time to time; and
- B. following a confirmation from the Security Agent that an Event of Default (as defined in the Facilities Agreement) has occurred and is continuing, pay any sum payable by you under the Assigned Contract[s] to our account with the Security Agent at [●], Account No. [●] or to such other account as the Security Agent may notify you in writing.

Subject to the paragraph below, we remain entitled to exercise all our rights, powers and discretions under the Assigned Contract[s] and you should continue to give notices under the Assigned Contract[s] to us, in each case unless and until you receive notice from the Security Agent to the contrary stating that an Event of Default has occurred and is continuing and the Security Assignment has become enforceable. In this event, all the rights, powers and discretions under the Assigned Contract[s] will be exercisable by, and notices should be given to, the Security Agent or as it directs.

Please note that:

- A. we will remain liable to perform all our obligations under the Assigned Contract[s] and the Security Agent shall not be under any obligation or liability under the Assigned Contract[s] by reason of the Security Assignment or anything arising therefrom;
- B. this letter and the instructions contained herein may not be revoked or amended without the prior written consent of the Security Agent;
- C. we may not terminate, amend, modify, rescind or release any material provision of the Assigned Contract without the prior written consent of the Security Agent, save to the extent permitted under the Finance Documents; and

D. this notice is without prejudice to the rights of the Security Agent under or pursuant to the provisions of the Deed.

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge your receipt of this letter and confirm your agreement to the terms above by sending the enclosed acknowledgement to the Security Agent at [●], Attention [●], with a copy to ourselves.

Yours faithfully,

.....

Authorised signatory for and on behalf of [*the Assignor*]



### SCHEDULE 3

#### FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT

To: **VTB BANK (PJSC)**, [address] (the “**Security Agent**”)

Copy: [the Assignor]

Date: [●]

Dear Sirs,

**Re: Security Assignment dated [●] February 2021 between, among others, the Assignor and VTB Bank (PJSC) (the “Security Assignment”)**

We confirm receipt from [insert name of the Assignor] (the “**Assignor**”) of a notice dated [●] (the “**Notice**”) of an assignment upon the terms of the Security Assignment of all the Assignor’s rights, title, benefits and interests under the Assigned Contract[s] (as defined in the Notice). Capitalised terms in this letter have the meanings given to them in the Notice, unless otherwise defined.

We confirm that:

- A. we consent and agree to the assignment made under the Security Assignment;
- B. we have not received any notice that any third party (other than the Security Agent) has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Assignor under or in respect of the Assigned Contract[s];
- C. following a confirmation from the Security Agent that an Event of Default (as defined in the Security Assignment) has occurred and is continuing, we will pay any sum payable by us under the Assigned Contract[s] to [the Assignor’s account with the Security Agent] at [●], Account No. [●] or to such other account as the Security Agent notifies to us in writing;
- D. we shall accept the Security Agent’s instructions in relation to the Assignor’s rights under the Assigned Contract[s] following a confirmation from you that an Event of Default has occurred and is continuing;
- E. we agree that, notwithstanding the assignment effected by the Security Assignment, the Security Agent or any Receiver, delegate or sub-delegate appointed by it shall have no obligations to it in respect of the Assigned Contract[s] and the Assignor shall remain liable to perform all its obligations under the Assigned Contract[s];
- F. following a confirmation from the Security Agent that an Event of Default (as defined in the Security Assignment) has occurred and is continuing, we agree that we do not have, and shall not claim or exercise any right of set-off or counterclaim in respect of the Assigned Contract[s];
- G. we agree that, notwithstanding that the Security Agent is not a party to the Assigned Contract[s], the Security Agent may, following a confirmation from the Security Agent that an Event of Default (as defined in the Security Assignment) has occurred and is continuing, exercise all rights expressed to be in its favour in, and in accordance with, the Security Assignment as though it were a party to the Assigned Contract[s] and not only in its capacity as Security Agent; and
- H. we will not agree to any amendment or modification of any material provision of the Assigned Contract[s] without your prior written consent, save to the extent permitted under the Finance Documents.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

.....

Authorised signatory for and on behalf of [*Counterparty*]

**Security Agent**

**VTB BANK (PJSC)**

.....

Name:

Title:

**SCHEDULE 4**

**FORM OF DESIGNATION SCHEDULE**

**Between:**

[ ] as assignor (the “Assignor”); and

**VTB BANK (PJSC)** as security agent (the “Security Agent”)

[date]

**Designation Schedule in relation to Security Assignment dated [●] February 2021 between, among others, the Assignor and VTB Bank (PJSC) (the “Deed”)**

1. We refer to [*insert detailed description of the contract[s]*] the (“**Contract[s]**”) and the Deed. This is a Designation Schedule. Terms defined in the Deed have the same meanings in this Designation Schedule.
2. To the extent not already assigned by the Deed, the Assignor hereby assigns, on the terms of clause 3 (*Assignment*) and the other provisions of the Deed, to the Security Agent absolutely and with full title guarantee the Assigned Rights in respect of the Contract[s] as continuing security for the payment and discharge of the Secured Obligations.
3. Subject to the terms of this Designation Schedule, the Deed remains in full force and effect and this Designation Schedule and the Deed will be read and construed as one document.
4. The Assignor and the Security Agent intend this Designation Schedule to take effect as a deed (even though the Security Agent only executes it under hand).
5. We attach copies of the Contract[s] to this Designation Schedule.
6. This Designation Schedule and any non-contractual obligations arising out of or in connection with it are governed by English law.

Executed and delivered as a deed by

**[NAME OF ASSIGNOR]**

By: .....	Witness: _____
Name: _____	Name: _____
Name: _____	Address: _____
Title: _____	Occupation: _____

Accepted and agreed by

**VTB BANK (PJSC)** as Security Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_

## SCHEDULE 5

### FORM OF ACCESSION DEED

**THIS ACCESSION DEED** is dated [●] and made between:

- (1) [●] (the “**Acceding Party**”); and
- (2) **VTB BANK (PJSC)** (the “**Security Agent**”).

#### **BACKGROUND:**

A deed of security assignment (the “**Deed**”) was entered into on [●] February 2021 between the Security Agent and the Original Assignors listed therein.

The Acceding Party wishes to accede to the Deed as an Additional Assignor and assign to the Security Agent all of its rights, titles, benefits and interests, whether present or future, in, to or arising in respect of each Assigned Contract to which it is a party from time to time.

A copy of each contract to which the Acceding Party is a party as at the date of this Accession Deed is annexed to this Deed of Accession.

**IT IS AGREED** as follows:

#### **1. INTERPRETATION**

Unless a contrary intention appears, defined terms used in the Deed have the same meaning and construction when used in this Accession Deed.

#### **2. ACCESSION**

On the date of this Accession Deed, the Acceding Party hereby:

- (a) assigns, on the terms of clause 3 (*Assignment*) of the Deed, to the Security Agent absolutely and with full title guarantee all of the Assigned Rights under each contract annexed to this Accession Deed as continuing security for the payment and discharge of the Secured Obligations; and
- (b) becomes a party to, and will be bound by the terms of, and assume obligations and duties as an Assignor under, the Deed as if it had been an original party to the Deed as an Assignor.

#### **3. REPRESENTATIONS BY THE ACCEDING PARTY**

The Acceding Party:

- (a) confirms in respect of itself that the representations in clause [6] (*Representations and warranties*) of the Deed stated at the date of this Accession Deed with reference to the Acceding Party and the facts subsisting on the date of this Accession Deed, are true and not misleading; and
- (b) for the purposes of paragraph (a) above, agrees that any reference in clause [●] (*Representations and warranties*) of the Deed to “the date of this Deed” shall be construed as a reference to “the date of this Accession Deed”.

**4. MISCELLANEOUS**

- (a) This Accession Deed is supplemental to the Deed and will be read and construed as one document with the Deed. References in the Deed to the Deed (however expressed) will be read and construed as references to the Deed and this Accession Deed.
- (b) The Deed remains in full force and effect.
- (c) The Acceding Party and the Security Agent intend this Accession Deed to take effect as a deed (even though the Security Agent only executes it under hand).

**5. NOTICES**

The notice details for the Acceding Party for the purpose of the Deed are as follows:

Address: [•]

Fax: [•]

Attention: [•]

**6. GOVERNING LAW**

This Accession Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**7. ARBITRATION**

Clause [23] (*Arbitration*) of the Deed shall apply to this notice as if set out in full herein, *mutatis mutandis*.

This Accession Deed has been entered into as a deed and delivered on the date stated at the beginning of this Accession Deed.

**THE ACCEDING PARTY**

Executed as a deed by:

**[NAME OF ACCEDING PARTY]**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Witness: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Occupation: \_\_\_\_\_

**THE SECURITY AGENT**

**VTB BANK (PJSC)**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: [●], Moscow, Russian Federation

Fax: [●]

Email: [●]

## SCHEDULE 6

### CONDITIONS PRECEDENT REQUIRED TO BE DELIVERED BY AN ADDITIONAL ASSIGNOR

1. A copy of the constitutional documents of the Additional Assignor.
2. A copy of a resolution of the board of directors or other authorised corporate body, as the case may be, of the Additional Assignor:
  - (a) approving the terms of, and the transactions contemplated by, the Accession Deed and this Deed (the “**Relevant Documents**”) and resolving that it execute, deliver and perform the Accession Deed;
  - (b) authorising a specified person or persons to execute the Accession Deed;
  - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices to be signed and/or despatched by it under or in connection with the Relevant Documents; and
  - (d) authorising the Company to act as its agent in connection with the Relevant Documents.
3. A specimen of the signature of each person authorised by the resolution referred to in paragraph 2 above.
4. If applicable under local law:
  - (a) a copy of a resolution signed by all the holders of the issued shares of the Additional Assignor (or, in the case of the Target, by the holders of the issued voting shares which are owned by a member of the Group (other than the Target)); or
  - (b) in respect of an Additional Assignor incorporated in Kazakhstan or Kyrgyzstan, a copy of a resolution of a general meeting of participants or resolution of the sole participant of the Additional Assignor,  
  
in each case approving the terms of, and the transactions contemplated by, the Accession Deed.
5. A certificate of the Additional Assignor (signed by a director (or equivalent)) confirming that securing the Total Commitments would not cause any security or similar limit binding on it to be exceeded.
6. A certificate of an authorised signatory of the Additional Assignor certifying that each copy document listed in this Schedule is correct, complete and in full force and effect and has not been amended or superseded as at a date no earlier than the date of the Accession Deed.
7. A copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by the Accession Deed.
8. The following legal opinions, each addressed to the Agent, the Security Agent and the Lenders:
  - (a) a legal opinion of the legal advisers to the Agent in England, as to English law in the form distributed to the Lenders prior to signing the Accession Deed; and
  - (b) if the Additional Assignor is incorporated in a jurisdiction other than England and Wales, a legal opinion of the legal advisers to the Agent in the jurisdiction of its incorporation, “centre of main interest” or “establishment” (as applicable) or, as the

case may be, the jurisdiction of the governing law of that Finance Document (the “**Applicable Jurisdiction**”) as to the law of the Applicable Jurisdiction and in the form distributed to the Lenders prior to signing the Accession Deed.

9. In respect of any Additional Assignor incorporated in Kazakhstan, evidence that this Deed and the relevant Accession Deed has been filed and/or registered (as required under applicable law) with the National Bank of Kazakhstan.
10. If the Additional Assignor is incorporated in England and Wales, Scotland or Northern Ireland, evidence that the Additional Assignor has done all that is necessary (including, without limitation, by re-registering as a private company) to comply with sections 677 to 683 of the Companies Act 2006 in order to enable that Additional Assignor to enter into the Finance Documents and perform its obligations under the Finance Documents.
11. If the Additional Assignor is not incorporated in England and Wales, Scotland or Northern Ireland, such documentary evidence as legal counsel to the Agent may require, that such Additional Assignor has complied with any law in its jurisdiction relating to financial assistance or analogous process.
12. If the proposed Additional Assignor is incorporated in a jurisdiction other than Singapore, evidence that the process agent specified in Clause 25.4 (*Service of process*), if not an Obligor, has accepted its appointment in relation to the proposed Additional Assignor.



## SCHEDULE 7

### RIGHTS OF THE SECURITY AGENT

At any time on and following the occurrence of an Event of Default that is continuing the Security Agent shall have the right, either in his own name or in the name of the relevant Assignor or otherwise and in such manner and upon such terms and conditions as the Security Agent thinks fit, and either alone or jointly with any other person:

(a) **Enter into possession**

to take possession of, get in and collect the Assigned Rights, and to require payment to it of revenues deriving therefrom;

(b) **Acceleration**

to accelerate any of the Assigned Rights or otherwise declare any of the Assigned Rights prematurely payable (in accordance with the terms of the Assigned Contract to which they relate);

(c) **Deal with Assigned Rights**

to sell, transfer, assign, exchange or otherwise dispose of or realise the Assigned Rights to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred);

(d) **Rights of ownership**

to manage and use the Assigned Rights and to exercise and do (or permit any nominee of it to exercise and do) all such rights and things as the Security Agent would be capable of exercising or doing if he were the absolute beneficial owner of the Assigned Rights;

(e) **Authorisations**

with or without judicial procedure or arbitration to apply and maintain any relevant Authorisation for the purposes of taking possession of the Assigned Rights;

(f) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands in relation to the Assigned Rights;

(g) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Assigned Rights;

(h) **Redemption of Security**

to redeem any Security (whether or not having priority to the Security constituted by this Deed) over the Assigned Rights and to settle the accounts of any person with an interest in the Assigned Rights;

(i) **Assignor's Obligations**

to fulfil the Assignor's obligations under each Assigned Contract at the Assignor's expense and risk;

(j) **Performance**

to require the performance of the Assignor under or in relation to each Assigned Contract at any time, at the Assignor's expense and risk; and

(k) **Other powers**

to do anything else it may think fit for the realisation of the Assigned Rights or incidental to the exercise of any of the rights conferred on the Security Agent under any Finance Document, the Law of Property Act 1925 or the Insolvency Act 1986.

**SIGNATORIES TO SUPPLEMENTAL SECURITY ASSIGNMENT**

**THE ORIGINAL ASSIGNORS**

**EXECUTED** as a **DEED** by  
**NOVA RESOURCES B.V.** acting by:

By:

Name:

Title:

Address:

E-mail:

Attention:

**EXECUTED as a DEED by  
VOSTOK COOPER B.V. acting by:**

By:

[Redacted]

Name:

[Redacted]

Title:

[Redacted]

Address:

[Redacted]

E-mail:

[Redacted]

Attention:

[Redacted]

**EXECUTED as a DEED by  
KINTON TRADE LTD. acting by:**

By: \_\_\_\_\_

[Redacted Signature]

**as director of Whitecliff Management Corporation as director for and on behalf of  
Kinton Trade Ltd.**

Name: \_\_\_\_\_

[Redacted Name]

Title: \_\_\_\_\_

[Redacted Title]

Address: \_\_\_\_\_

[Redacted Address]

E-mail: \_\_\_\_\_

[Redacted E-mail]

Attention: \_\_\_\_\_

[Redacted Attention]

**EXECUTED as a DEED by  
HARPER FINANCE LIMITED acting by:**

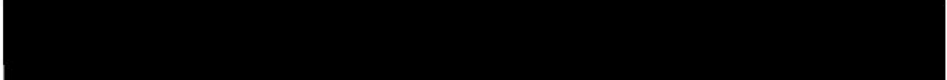
By: 

**as director of Whitecliff Management Corporation as director for and on behalf of  
Harper Finance Limited**

Name: 

Title: 

Address: 

E-mail: 

Attention: 

**EXECUTED** as a **DEED** by  
**PERRY PARTNERS S.A.** acting by:

By: \_\_\_\_\_ [Redacted]

**as director of Whitecliff Management Corporation as director for and on behalf of  
Perry Partners S.A.**

Name: \_\_\_\_\_ [Redacted]

Title: \_\_\_\_\_ [Redacted]

Address: \_\_\_\_\_ [Redacted]

E-mail: \_\_\_\_\_ [Redacted]

Attention: \_\_\_\_\_ [Redacted]

**EXECUTED** as a **DEED** by  
**CUPRUM HOLDING/LIMITED** acting by:

By: \_\_\_\_\_



Name: \_\_\_\_\_



Title: \_\_\_\_\_

Address: \_\_\_\_\_



E-mail: \_\_\_\_\_



Attention: \_\_\_\_\_





**THE SECURITY AGENT  
EXECUTED as a DEED by**

**VTB BANK (PJSC) acting by:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Notice Details**

Address: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Email: \_\_\_\_\_

Attention: \_\_\_\_\_