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|  | | Subject to SLPG's and JFAs' review | |
| SALALAH LPG SFZCO LLC  AS THE COMPANY  CERTAIN FINANCIAL INSTITUTIONS  EACH AS AN ORIGINAL LENDER  AHLI BANK S.A.O.G., AHLI UNITED BANK B.S.C., ARAB PETROLEUM INVESTMENTS CORPORATION (APICORP), BANK MUSCAT S.A.O.G., BANK SOHAR S.A.O.G., QATAR NATIONAL BANK (Q.P.S.C.), SOCIETE GENERALE, LONDON BRANCH AND STANDARD CHARTERED BANK  AS MANDATED LEAD ARRANGERS  AHLI BANK S.A.O.G., BANK MUSCAT S.A.O.G. AND SOCIETE GENERALE  AS ORIGINAL HEDGE COUNTERPARTIES  STANDARD CHARTERED BANK  AS ORIGINAL FACILITY AGENT  CERTAIN FINANCIAL INSTITUTIONS  EACH AS AN ACCOUNT BANK  STANDARD CHARTERED BANK  AS INTERCREDITOR AGENT  BANK MUSCAT S.A.O.G.  AS ONSHORE SECURITY AGENT  AND  SOCIETE GENERALE, LONDON BRANCH  AS OFFSHORE SECURITY TRUSTEE | | | |
|  | SECURITY TRUST AND INTERCREDITOR DEED  RELATING TO THE  SALALAH LPG PROJECT | |  |

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**THIS AGREEMENT** is dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2017 and made as a deed

**BETWEEN**:

* 1. **SALALAH LPG SFZCO LLC**, a limited liability company incorporated under the laws of Oman under commercial registration number 1250745, and having its postal address at the date of this Agreement at P.O. Box 300, Postal Code 217, Salalah Free Zone, Sultanate of Oman (the"**Company**");
  2. **THE FINANCIAL INSTITUTIONS** listed in ‎Schedule 1 (*The Original Lenders*) (the "**Original Lenders**");
  3. **AHLI BANK S.A.O.G., BANK MUSCAT S.A.O.G.** and **SOCIETE GENERALE** (the "**Original Hedge Counterparties**");
  4. **AHLI BANK S.A.O.G., AHLI UNITED BANK B.S.C., ARAB PETROLEUM INVESTMENTS CORPORATION (APICORP), BANK MUSCAT S.A.O.G., BANK SOHAR S.A.O.G., QATAR NATIONAL BANK (Q.P.S.C.), SOCIETE GENERALE, LONDON BRANCH** and **STANDARD CHARTERED BANK**, as mandated lead arrangers (the "**Mandated Lead Arrangers**");
  5. **STANDARD CHARTERED BANK**, as intercreditor agent for and on behalf of the Secured Parties (the "**Intercreditor Agent**");
  6. **STANDARD CHARTERED BANK**,as facility agent for the Facility Lenders (the "**Original Facility Agent**");
  7. **BANK MUSCAT S.A.O.G.**,as onshore security agent for and on behalf of the Secured Parties (the "**Onshore Security Agent**");
  8. **SOCIETE GENERALE, LONDON BRANCH**, as offshore security agent and trustee for and on behalf of the Secured Parties (the "**Offshore Security Trustee**");
  9. **BANK MUSCAT S.A.O.G.**,as onshore account bank (the "**Onshore Account Bank**"); and
  10. **SOCIETE GENERALE, LONDON BRANCH**, as offshore account bank (the "**Offshore Account Bank**").

**IT IS AGREED** as follows:

1. Definitions and Interpretation
   1. Definitions

In this Agreement:

1. "**Acceding Party**" means any person which has become a party to this Agreement by executing an Accession Deed and otherwise complying with Clause ‎19 (*Changes to the Parties*).
2. "**Acceptable Bank**" means a bank or financial institution which has a rating for its long-term unsecured and non credit-enhanced debt obligations of (a) A- or higher by S&P, (b) A- or higher by Fitch, or (c) A3 or higher by Moody's.
3. "**Accession Deed**" means an accession deed substantially in the form set out in ‎Schedule 2 (*Form of Accession Deed*).
4. "**Account Bank Agreement**" means the account bank agreement dated on or about the date of this Agreement between the Company, the Account Banks and the Intercreditor Agent.
5. "**Account Banks**" means the Onshore Account Bank and the Offshore Account Bank (as applicable).
6. "**Additional Facility**" means a facility taken out by the Company in respect of any Replacement Debt.
7. "**Additional Facility Agent**" means any facility agent appointed in respect of any Additional Facility.
8. "**Additional Facility Agreements**" means the agreements documenting the terms of any Replacement Debt to be made available to the Company pursuant to the terms of clause 23 (*Additional Facilities*) of the Facility Agreement between, amongst others, the Company, any Additional Facility Agent and the Additional Facility Participants.
9. "**Additional Facility Participants**" means any bank or financial institution providing Replacement Debt to the Company and which has become an Acceding Party as a Senior Participant, and in each case which has not ceased to be a Senior Participant in accordance with the terms of this Agreement.
10. "**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.
11. "**Agent**" means the Intercreditor Agent, each Security Agent and each Facility Agent (as applicable).
12. "**Assignment Agreement**" has the meaning given to it:
    1. in relation to the Facility, in the Facility Agreement; and
    2. in relation to any Additional Facility, in the relevant Additional Facility Agreement.
13. "**Authorised Investments**" has the meaning given to it in the Offshore Charge and Assignment Agreement.
14. "**Availability Period**" has the meaning given to it in the Facility Agreement.
15. "**Base Equity**" has the meaning given to it in the Equity Subscription and Share Retention Agreement.
16. "**Blocking Notice**" means a notice from the Intercreditor Agent to the Company (copied to the Account Banks) specifying that withdrawals from the Project Accounts may, in each case, only be made by or to the order of the Intercreditor Agent or otherwise by the Company with the prior consent of the Intercreditor Agent.
17. "**BOOT and NGS Agreement**" means the build, own, operate and transfer and natural gas supply agreement entered into or to be entered into between the Company and the GOSO in respect of the Project.
18. "**Business Day**" means:
    1. in respect of any obligation to give a notice in respect of, or to make, a payment or disbursement (other than a Loan or any payment or disbursement in USD), or for the purposes of calculating any response period in relation to voting by the Majority Lenders, Super Majority Lenders or Senior Participants, a day (other than a Friday, Saturday or Sunday) on which banks and the relevant financial markets are open for general business in London and Muscat;
    2. in relation to any date for payment or purchase of (or the fixing of interest rate in relation to) US Dollars, a day on which banks and the relevant financial markets are open for business in New York, London and Muscat; and
    3. in respect of any other obligation, a day (other than a Friday, Saturday or Sunday) on which banks are open for business in, London and Muscat.
19. "**Code**" means the US Internal Revenue Code of 1986.
20. "**Commitment**" means, in relation to:
    1. the Facility and:
       1. any Original Lender, the amount set out opposite its name in schedule 1 (*The Original Lenders*) to the Facility Agreement and the amount of any other Original Lender's commitment under the Facility transferred to such Original Lender in accordance with the Facility Agreement; and
       2. any other Lender, the amount transferred or assigned to it in accordance with the Facility Agreement and set out in the schedule to the Transfer Certificate or Assignment Agreement to which such Lender is a party in relation to the Facility;
    2. an Additional Facility and:
       1. any Original Additional Lender, the amount set out opposite its name in the relevant schedule to the Additional Facility Agreement and the amount of any other Original Additional Lender's commitment under such Additional Facility transferred to such Original Additional Lender in accordance with the Additional Facility Agreement; and
       2. any other Lender, the amount transferred or assigned to it in accordance with the Additional Facility Agreement and set out in the schedule to the Transfer Certificate or Assignment Agreement to which such Lender is a party in relation to such Additional Facility;

in each case to the extent not cancelled, reduced, converted or transferred by it under the Finance Documents.

1. "**Concession Grantor**" means the GOSO, in its capacity as grantor of usufruct rights to:
   1. Salalah Port Services Company pursuant to the SPS Usufruct Agreements; and
   2. Salalah Free Zone Company pursuant to the SFZ Head Usufruct Agreement.
2. "**Confidential Information**" means all information relating to the Company, any Affiliate of the Company, any Shareholder or Sponsor (or their respective Affiliates), the Transaction Documents or any other document referred to in, or disclosed pursuant to, a Finance Document which a Secured Party becomes aware in its capacity as, or for the purpose of becoming, a Secured Party or which is received by a Secured Party in relation to, or for the purpose of becoming a Secured Party under or in connection with, the Finance Documents from either:
   1. the Company, or any Shareholder or Sponsor (or any of their Affiliates) or any of their respective advisers; or
   2. another Secured Party, if the information was obtained by that Secured Party directly or indirectly from the Company, a Shareholder or any Sponsor (or any of their respective Affiliates) or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

* + 1. is or becomes public information other than as a direct or indirect result of any breach by that Secured Party of Clause ‎24 (*Confidentiality*);
    2. is identified in writing at the time of delivery as non-confidential by any Sponsor (or its Affiliates) or any of its advisers; or
    3. is known by that Secured Party before the date the information is disclosed to it in accordance with paragraph ‎(a) or ‎(b) above or is lawfully obtained by that Secured Party after that date, from a source which is, as far as that Secured Party is aware, unconnected with the Sponsors (or their Affiliates), the Shareholders, the Company or the Project and which, in either case, as far as that Secured Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

1. "**Confidentiality Undertaking**" means a confidentiality undertaking substantially in the form set out in ‎Schedule 6 (*LMA Form of Confidentiality Undertaking*) or in any other form agreed between the Company and the Intercreditor Agent.
2. "**Consent**" means any material approval, authorisation, lease, licence, franchise, permit, consent, exemption, certificate, ruling, resolution, order, registration, filing, notarisation or enrolment which is required by an applicable law or regulation.
3. "**Consultant**" means the Technical and Environmental Consultant, the Insurance Consultant, the Market Consultant or the Model Auditor (as applicable).
4. "**Cost Overrun Account**" has the meaning given to it in the Account Bank Agreement.
5. "**Cost Overrun Commitment**" has the meaning given to it in the Equity Subscription and Share Retention Agreement.
6. "**Cost Overrun Shareholder Loan Agreement**" means the Shareholder Loan Agreement dated on or about the date of this Agreement between the Company and OOFDC documenting a Subordinated Shareholder Loan of USD 75,581,903.
7. "**Debt Purchase Transaction**" means, in relation to a person, a transaction where such person:
   1. purchases by way of assignment or transfer;
   2. enters into any sub-participation in respect of; or
   3. enters into any other agreement or arrangement having an economic effect substantially similar to a sub-participation in respect of,

any Commitment or amount outstanding under a Secured Facility.

1. "**Default Rate**" means:
   1. in respect of an Unpaid Sum which is attributable to a specific Secured Facility, the sum of two per cent. (2%) and the rate which would have been payable if the Unpaid Sum had, during the period of non-payment, constituted a Loan under that Secured Facility in the currency of the overdue amount for successive Interest Periods; or
   2. in respect of an Unpaid Sum which is not attributable to a specific Secured Facility, the sum of two per cent. (2%) and the average of the rates which would have been payable (such average calculated by using the same proportion of each rate as the proportion that the Outstandings under the Secured Facility to which that rate relates represents of the total Outstandings under all of the Secured Facilities) if the Unpaid Sum had, during the period of non-payment, constituted a Loan under each Secured Facility in the currency of the overdue amount for successive Interest Periods.
2. "**Defaulting Participant**" means any Senior Participant:
   1. which has failed to make its participation in a Secured Facility available (or has notified the relevant Facility Agent or the Company (which has notified the relevant Facility Agent) that it will not make its participation in a Secured Facility available) by the Utilisation Date of that Secured Facility in accordance with the terms of the Facility Agreement or an Additional Facility Agreement (as applicable);
   2. which has otherwise rescinded or repudiated a Finance Document; or
   3. with respect to which an Insolvency Event has occurred and is continuing,

unless, in the case of paragraph ‎(a) above:

* + 1. its failure to pay is caused by:
       1. administrative or technical error; or
       2. a Disruption Event; and

payment is made within five (5) Business Days of its due date; or

* + 1. the Senior Participant is disputing in good faith whether it is contractually obliged to make the payment in question.

1. "**Delegate**" means a delegate or sub-delegate appointed, directly or indirectly, pursuant to and in accordance with paragraph ‎1 (*Delegation by Security Agent*) of ‎Schedule 3 (*Security Agents*), or the terms of any Security Document.
2. "**DIFC Courts**" means the DIFC Court of First Instance and the DIFC Court of Appeal, as established under Article 3 of Dubai Law No. 12 of 2004 and pursuant to Dubai Law No. 9 of 2004.
3. "**Direct Agreement**" means the direct agreements between:
   1. a Security Agent, the Company and the relevant counterparty in respect of each of:
      1. the EPC Contract;
      2. the Offtake Agreement;
      3. the Lease Agreement and the Port User Agreements;
      4. the Sub-Usufruct Agreement;
      5. the BOOT and NGS Agreement;
      6. the Licence Agreement;
      7. the Pipe Rack Agreement;
      8. the Licence Agreement Deed of Novation; and
      9. the OGC Right of Way Agreement; and
   2. a Security Agent, the Company and the GOSO in respect of each of:
      1. the SPS Usufruct Agreement; and
      2. the SFZ Head Usufruct Agreement.
4. "**Discharge Date**" means the date upon which all amounts owed to each Secured Party under the Finance Documents have been fully and irrevocably paid or discharged and no further amounts are capable of becoming outstanding to any Secured Party under the Finance Documents.
5. "**Dispute**" has the meaning given to it in Clause ‎27.1 (*Arbitration*).
6. "**Disruption Event**" means either or both of:
   1. a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with a Secured Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or
   2. the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
      1. from performing its payment obligations under the Finance Documents; or
      2. from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

1. "**Distributions Account**" has the meaning given to it in the Account Bank Agreement.
2. "**Enforcement Action Date**" means the date on which the Majority Lenders approve the taking of any enforcement action against the Company under Clause ‎8.4 (*General Remedies following the Enforcement Action Date*), or the Intercreditor Agent exercises any enforcement action against the Company under Clause ‎8.5 (*Exceptions to General Remedies*).
3. "**EPC Bond**" has the meaning given to it in the Offshore Charge and Assignment Agreement.
4. "**EPC Parent Company Guarantee**" means the parent company guarantee dated 28 February 2017 given by the EPC Guarantor in relation to the obligations of the EPC Contractor under the EPC Contract.
5. "**EPC Guarantor**" means Petrofac Limited.
6. "**EPC Contract**" means the contract dated 29 December 2016 and entered into between the Company and the EPC Contractor for the design and construction of the Project.
7. "**EPC Contractor**" means Petrofac E&C Oman LLC.
8. "**Equity Subscription and Share Retention Agreement**" means the equity subscription, retention and subordination agreement entered into or to be entered into between, amongst others, the Company, the Shareholders, the Sponsor and the Intercreditor Agent setting out, amongst other things, the equity contribution, share retention and subordination obligations of the Shareholders and the Sponsor.
9. "**ETSS Agreement**" means the engineering and technical support services agreement entered into between the Company and an engineering services company on or about the date of this Agreement.
10. "**Events of Default**" means those events and circumstances set out in clause 20 (*Events of Default*) of the Facility Agreement.
11. "**Exposure**" means, at any time in relation to a Secured Facility, the aggregate of a Senior Participant's outstanding Loans and undrawn Commitments under that Secured Facility at that time and, to the extent permitted in accordance with paragraph ‎3 (*Hedging Voting*) of ‎Schedule 5 (*Voting and Decision Making*) for a vote of the Majority Lenders in relation to a Hedge Counterparty, it shall be deemed to have an Exposure in an amount equal to its Hedging Termination Payment (if any), calculated in USD to the extent denominated in any other currency.
12. "**Facility**" means the USD 640,211,491 term loan facility made available under the Facility Agreement as described in clause 2.1 (*The Facility*) of the Facility Agreement.
13. "**Facility Agents**" means:
    1. the Original Facility Agent; and
    2. any Additional Facility Agent under an Additional Facility, to the extent that the relevant Additional Facility Participants and their relevant Additional Facility Agents party to such Additional Facility have acceded to this Agreement.
14. "**Facility Agreement**" means the facility agreement dated on or about the date of this Agreement between, amongst others, the Company, the Original Facility Agent and the Facility Lenders, relating to the Facility.
15. "**Facility Lender**" means:
    1. any Original Lender; and
    2. any bank, financial institution, trust, fund or other entity which has become a Lender in accordance with clause 24 (*Assignments and Transfers*) of the Facility Agreement,

which in each case has not ceased to be a Senior Participant in accordance with this Agreement or a "Lender" in accordance with the terms of the Facility Agreement.

1. "**Facility Office**" means:
   1. in respect of a Senior Participant, the office or offices (if any) notified by such Senior Participant to the Intercreditor Agent and the relevant Facility Agent in writing on or before the date it becomes a Senior Participant (or, following that date, by not less than five (5) Business Days written notice) as the office or offices through which it will perform its obligations under this Agreement and the other Finance Documents; and
   2. in respect of any other Secured Party, the office in the jurisdiction in which it is resident for tax purposes.
2. "**FATCA**" means:
   1. sections 1471 to 1474 of the Code or any associated regulations;
   2. any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph ‎(a) above; or
   3. any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph ‎(a) or ‎‎(b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.
3. "**FATCA Application Date**" means 1 January 2019, or such other date from which such payment may become subject to a deduction or withholding required by FATCA as a result of any change in FATCA after the date of this Agreement.
4. "**FATCA Deduction**" means a deduction or withholding from a payment under a Finance Document required by FATCA.
5. "**FATCA Exempt Party**" means a Party that is entitled to receive payments free from any FATCA Deduction.
6. "**Fee Letter**" means any letter or letters between any Senior Participant or any Facility Agent and the Company, setting out (as applicable) any of the fees referred to in clause 10 (*Fees*) of the Facility Agreement or any equivalent fees set out in an Additional Facility Agreement.
7. "**Final Maturity Date**" means, in respect of a particular Secured Facility, the date specified for the final Repayment Instalment under that Secured Facility from time to time.
8. "**Finance Documents**" means:
   1. this Agreement;
   2. the Facility Agreement;
   3. any Additional Facility Agreement;
   4. each Security Document;
   5. the Account Bank Agreement;
   6. the Equity Subscription and Share Retention Agreement;
   7. each Intercreditor Fee Letter;
   8. each Fee Letter;
   9. each Hedging Agreement;
   10. each Accession Deed;
   11. each Transfer Certificate;
   12. each Assignment Agreement;
   13. each Direct Agreement;
   14. any other documentation relating to an Additional Facility Agreement, which (i) is similar in type to the other documents contained in the definition of "Finance Documents" or (ii) would customarily be included in the definition of "Finance Document"; and
   15. any other document designated as such by the Company and the Intercreditor Agent.
9. "**Finance Party**" has the meaning given to it in the Facility Agreement.
10. "**Financial Close**" has the meaning given to it in the Facility Agreement.
11. "**Financial Model**" has the meaning given to it in the Facility Agreement.
12. "**Fitch**" means Fitch Ratings Limited or any successor to the rating business thereof.
13. "**Fundamental Event of Default**" means an Event of Default under:
    1. clause 20.6 (*Insolvency*);
    2. clause 20.7 (*Insolvency proceedings*);
    3. clause 20.8 (*Creditors' process*);
    4. clause 20.12 (*Nationalisation*); or
    5. paragraph (a) of clause 20.17 (*Abandonment or suspension*),

of the Facility Agreement.

1. "**Fundamental Instructing Event**" means:
   1. a Fundamental Event of Default;
   2. any event of default or other event or circumstance having similar effect (howsoever defined) set out in an Additional Facility Agreement; and
   3. any other event or circumstance designated as a "Fundamental Instructing Event" by the Company and the Intercreditor Agent.
2. "**GOSO**" means the Government of Oman.
3. "**Hedge Counterparty**" means each Original Hedge Counterparty and any bank or financial institution with whom the Company from time to time enters into any Hedging Agreement and who is or becomes party to this Agreement as a Hedge Counterparty in accordance with its terms.
4. "**Hedging Agreement**" means all interest rate hedging agreements from time to time entered into by the Company and a Hedge Counterparty in accordance with the Hedging Strategy.
5. "**Hedging Debt**" means the indebtedness of the Company to the Hedge Counterparties under a Hedging Agreement.
6. "**Hedging Strategy**" means the interest rate hedging strategy set out in schedule 12 (*Hedging Strategy*) to the Facility Agreement.
7. "**Hedging Termination Payment**" means the net payment made or to be made by the Company or, as the case may be, a Hedge Counterparty on termination or close-out (in whole or in part) of a Hedging Agreement (or Transaction or Swap Transaction under a Hedging Agreement (as each such term is defined in that Hedging Agreement)).
8. "**Hedging Transaction**" means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.
9. "**Holding Company**" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.
10. "**Impaired Agent**" means the Intercreditor Agent or a Security Agent (as the case may be) at any time when:
    1. it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
    2. the Intercreditor Agent or a Security Agent (as the case may be) otherwise rescinds or repudiates a Finance Document;
    3. (if the Intercreditor Agent or a Security Agent (as the case may be) is also a Senior Participant) it is a Defaulting Participant under paragraph ‎(a) or ‎(b) of the definition of "Defaulting Participant"; or
    4. an Insolvency Event has occurred and is continuing with respect to the Intercreditor Agent or a Security Agent (as the case may be);

unless, in the case of paragraph ‎(a) above:

* + 1. its failure to pay is caused by:
       1. administrative or technical error; or
       2. a Disruption Event; and

payment is made within five (5) Business Days of its due date; or

* + 1. the Intercreditor Agent or a Security Agent (as the case may be) is disputing in good faith whether it is contractually obliged to make the payment in question.

1. "**Insolvency Event**" in relation to a Secured Party means that such Secured Party:
   1. is dissolved (other than pursuant to a consolidation, amalgamation or merger);
   2. becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
   3. makes a general assignment, arrangement or composition with or for the benefit of its creditors;
   4. institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;
   5. has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph ‎(d) above and:
      1. results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
      2. is not dismissed, discharged, stayed or restrained in each case within thirty (30) days of the institution or presentation thereof;
   6. has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
   7. seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets (other than, for so long as it is required by law or regulation not to be publicly disclosed, any such appointment which is made, or is to be made, by a person or entity described in paragraph ‎(d) above);
   8. has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty (30) days thereafter; or
   9. causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs ‎(a) to ‎(h) above.
2. "**Instructing Event**" means:
   1. an Event of Default;
   2. any event of default or other event or circumstance having similar effect (howsoever defined) set out in an Additional Facility Agreement; and
   3. any other event or circumstance designated as an "Instructing Event" by the Company and the Intercreditor Agent.
3. "**Insurance**" means each policy of insurance required to be taken out by the Company pursuant to schedule 5 (*Insurances to be Effected*) to the Facility Agreement.
4. "**Insurance Consultant**" means JLT Specialty Limited or such other insurance consultant appointed by the Company (with the consent of the Intercreditor Agent, not to be unreasonably withheld or delayed) or by the Intercreditor Agent (in accordance with Clause ‎21 (*Replacement of Consultants*)) to act on behalf of the Secured Parties from time to time under the Finance Documents.
5. "**Intercreditor Document**" means:
   1. this Agreement;
   2. any Security Document;
   3. any Direct Agreement;
   4. the Equity Subscription and Share Retention Agreement;
   5. the Account Bank Agreement; and
   6. any other document designated as an "Intercreditor Document" by the Company and the Intercreditor Agent.
6. "**Intercreditor Fee Letter**" means any letter or letters dated on or about the date of this Agreement between the Company and:
   1. the Intercreditor Agent setting out any of the fees referred to in Clause ‎14.6 (*Intercreditor Agent's Remuneration*);
   2. each Security Agent setting out any of the fees referred to in Clause ‎14.5 (*Security Agents' Remuneration*); or
   3. each Account Bank setting out any of the fees referred to in Clause ‎14.13 (*Account Banks' Remuneration*).

"**Interest Period**" means each period determined in accordance with the relevant provisions of the relevant Finance Documents by reference to which the interest on or in respect of a Loan or Unpaid Sum is calculated.

1. "**LCIA**" means the London Court of International Arbitration.
2. "**Lease Agreement**" means the lease agreement entered into or to be entered into by the Company with Salalah Port Services Company S.A.O.C. pursuant to which Salalah Port Service Company S.A.O.C. leases part of the area of the Port of Salalah to the Company to be used for the construction and operation of the LPG Facilities.
3. "**Lender**" means any lender providing Loans under a Secured Facility.
4. "**Licence Agreement**" means the agreement between the Company and the Licensor.
5. "**Licence Agreement Deed of Novation**" means the agreement between the Company, the Licensor and the EPC Contractor.
6. "**Licensor**" means Ortloff Engineers Ltd.
7. "**Loan**" means any loan made or to be made under a Secured Facility or the principal amount outstanding for the time being of that loan.
8. "**Longstop Date**" means the date falling eighteen (18) months following the Scheduled Financial Completion Date.
9. "**LMA**" means the Loan Market Association.
10. "**LPG Facilities**" means all items, units, equipment, piping, pipelines, foundations, supports, fences, hardware, software systems and other items of whatever nature that are employed by the Plant and any of its associated facilities.
11. "**Majority Lenders**" means Senior Participants under the Secured Facilities:
    1. whose Exposure is sixty-six and two-thirds per cent. (66⅔%) or more of the aggregate Exposure of all the Senior Participants under the Secured Facilities; or
    2. if there is no Loan then outstanding and the Total Commitments under the Secured Facilities have been reduced to zero, whose Commitments aggregated sixty-six and two-thirds per cent. (66⅔%) or more of the aggregate of the Total Commitments under the Secured Facilities immediately before the reduction.
12. "**Margin**" has the meaning given to it:
    1. in relation to the Facility, in the Facility Agreement; and
    2. in relation to any Additional Facility, in the relevant Additional Facility Agreement.
13. "**Market Consultant**" means Nexant Ltd. or such other market consultant appointed by the Company (with the consent of the Intercreditor Agent, not to be unreasonably withheld or delayed) or by the Intercreditor Agent (in accordance with Clause ‎21 (*Replacement of Consultants*)) to act on behalf of the Secured Parties from time to time under the Finance Documents.
14. "**Material Adverse Effect**" means an event or circumstance (or any combination thereof) which has, or could reasonably be expected to have a material adverse effect on:
    1. the Project, or the business, property or financial condition of the Company;
    2. the ability of the Company, the Sponsor or any Shareholder to perform its payment obligations under any Finance Document to which it is a party;
    3. the ability of the Company to perform or comply with any of its obligations under any of the Project Documents where the consequence of such impaired ability to perform or comply would materially and adversely affect the ability of the Company to comply with any of its payment obligations under the Finance Documents; or
    4. the validity or enforceability of, or the effectiveness or ranking of any security granted or purporting to be granted pursuant to any of, the Finance Documents or the rights or remedies of any Finance Party under any of the Finance Documents.
15. "**Model Auditor**" means KPMG LLP or such other model auditor appointed by the Company (with the consent of the Intercreditor Agent, not to be unreasonably withheld or delayed) or by the Intercreditor Agent (in accordance with Clause ‎21 (*Replacement of Consultants*)) to audit the Financial Model from time to time.
16. "**MOF**" means the Ministry of Finance of the Government of Oman.
17. "**Month**" means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:
    1. if the numerically corresponding day is not a Business Day, that period will end on the next Business Day in the calendar month in which that period is to end, if there is one, or, if there is not, on the immediately preceding Business Day;
    2. if there is no numerically corresponding day in the calendar month in which that period is to end, that period will end on the last Business Day in that calendar month; and
    3. if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

The above rules will only apply to the last Month of any period.

1. "**Moody's**" means Moody's Investors Service Limited or any successor to its rating business.
2. "**Offshore Assignment of Reinsurance Rights Agreement**" means the agreement providing for the assignment of the Company's rights in respect of any Reinsurances.
3. "**Offshore Charge and Assignment Agreement**" means the agreement providing for:
   1. the charge over the Offshore Project Accounts; and
   2. each assignment of the Company's rights in respect of, amongst others, the EPC Contract and bonds and performance security relating thereto, the Offtake Agreement and any letters of credit relating thereto, the Licence Agreement and Licence Agreement Deed of Novation, the Insurances (to the extent such Insurances are not governed by Omani law), any Shareholder Loan Agreement, each Hedging Agreement and any Authorised Investments,

dated on or about the date of this Agreement and entered into by the Company and the Offshore Security Trustee.

1. "**Offshore Project Accounts**" has the meaning given to it in the Account Bank Agreement.
2. "**Offshore Security Documents**" means:
   1. the Offshore Charge and Assignment Agreement;
   2. the Offshore Assignment of Reinsurance Rights Agreement; and
   3. any other agreement which the Company, the Offshore Security Trustee and the Intercreditor Agent may from time to time designate as an Offshore Security Document.
3. "**Offtake Agreement**" means the offtake agreement entered into or to be entered into between the Company and the Offtaker for the sale of certain products produced at the Plant.
4. "**Offtaker**" means Oman Trading International Limited.
5. "**OGC Right of Way Agreement**" means the agreement entered into or to be entered into between the Company and Oman Gas Company S.A.O.C. whereby Oman Gas Company S.A.O.C. agrees to grant the Company a non-exclusive right over the real property on which the Gas Transportation Facilities (as defined therein) are located.
6. "**OGI**" means Oman Gas International.
7. "**Oman**" means the Sultanate of Oman.
8. "**Onshore Commercial Mortgage Agreement**" means the commercial mortgage over all of the onshore assets of the Company capable of being mortgaged (other than the Distributions Account and the Pipe Rack) dated on or about the date of this Agreement entered into by the Company and the Onshore Security Agent, and registered, or to be registered, with the Ministry of Commerce and Industry of Oman.
9. "**Onshore Legal Mortgage Agreements**" means:
   1. the agreement establishing the legal mortgage over the Lease Agreement; and
   2. the agreement establishing the legal mortgage over the Sub-Usufruct Agreement,

each dated on or about the date of this Agreement entered into by the Company and the Onshore Security Agent and registered, or to be registered, with the Ministry of Housing of Oman.

1. "**Onshore Security Documents**" means:
   1. the Onshore Commercial Mortgage Agreement;
   2. each Onshore Legal Mortgage Agreement;
   3. each security power of attorney granted by the Company in favour of the Onshore Security Agent in respect of each Onshore Legal Mortgage Agreement and the Onshore Commercial Mortgage Agreement; and
   4. any other agreement which the Company, the Onshore Security Agent and the Intercreditor Agent may from time to time designate as an Onshore Security Document.
2. "**OOC**" means Oman Oil Company S.A.O.C.
3. "**OOFDC**" means Oman Oil Facilities Development Company L.L.C.
4. "**Original Additional Lender**" means any Lender named as an original party to an Additional Facility.
5. "**Outstandings**" means:
   1. in relation to a Senior Participant at any particular time the aggregate principal amount of that Senior Participant's Loans outstanding at that time; and
   2. in relation to a Secured Facility at any particular time, the aggregate principal amount of Loans under that Secured Facility outstanding at that time.
6. "**Party**" means a party to this Agreement.
7. "**Payments Waterfall**" has the meaning given to it in the Account Bank Agreement.
8. "**Pipe Rack**" means the pipe rack that will form part of the service corridor for the transfer of dry bulk and liquid bulk cargo through the Port of Salalah.
9. "**Pipe Rack Agreement**" means the agreement entered into or to be entered into between the Company and Oman Gas Company S.A.O.C. in relation to the Pipe Rack.
10. "**Pipelines**" means:
    1. the 24" rich gas pipeline which runs from the hot-tapping connection point with the existing Salalah gas line, upstream of the Salalah gas supply station, to the Plant;
    2. the 24" residue gas pipeline which runs from the Plant to the hot-tapping connection point with the existing Salalah gas line; and
    3. the 16" residue gas pipeline from the connection point near the Salalah gas supply station to the Mirbat hot-tapping area at Wadi Arboot.
11. "**Plant**" means the facilities to be located in the area of Salalah, Oman, as more particularly designated in the Lease Agreement and the Sub-Usufruct Agreement, which are designed to extract propane, butane and condensate products from natural gas feedstock and to store these products prior to loading onto ships at the Port of Salalah.
12. "**Port Facilities Agreement**" means the agreement entered into or to be entered into between the Company and Salalah Port Services Company S.A.O.C. that will provide the Company with access to the liquid jetty and other port facilities at the Port of Salalah in order to facilitate the transportation of the Product to and from the LPG Facilities.
13. "**Port User Agreements**" means the Port Facilities Agreement and Right of Way Agreement.
14. "**Potential Instructing Event**" means any event or circumstances which would (with the expiry of any grace period, the giving of any notice or the making of any determination under the Finance Documents, or any combination of the foregoing) be an Instructing Event.
15. "**Power Supply Agreement**" means the agreement entered into or to be entered into by the Company with Dhofar Power Company S.A.O.C. to supply power to the storage area at the Port of Salalah which forms part of the LPG Facilities, in such form and on such terms as are customarily entered into by Dhofar Power Company S.A.O.C. with its customers at any time.
16. "**Product**" has the meaning given to it in paragraph 2.2‎(b) of ‎schedule 11 (*Financial Completion Date and the Lenders' Reliability Test*) to the Facility Agreement.
17. "**Project**" means the development, construction and operation of the LPG Facilities for the extraction and production of liquefied petroleum gases and condensate from rich natural gas and the redelivery of lean gas, together with related processing, storage, transportation and export infrastructure, in the area of Salalah, Oman, and all activities incidental thereto.
18. "**Project Accounts**" has the meaning given to it in the Account Bank Agreement.
19. "**Project Document**" means:
    1. the EPC Contract;
    2. the Licence Agreement;
    3. the BOOT and NGS Agreement;
    4. the Offtake Agreement;
    5. the Lease Agreement;
    6. the Sub-Usufruct Agreement;
    7. the Service Level Agreement;
    8. the Port User Agreements;
    9. the Pipe Rack Agreement;
    10. the Licence Agreement Deed of Novation;
    11. the Power Supply Agreement;
    12. the OGC Right of Way Agreement;
    13. the ETSS Agreement;
    14. the EPC Parent Company Guarantee;
    15. each EPC Bond; and
    16. any other document designated as such by the Company and the Intercreditor Agent.
20. "**Receiver**" means an administrative receiver, receiver and manager or other receiver appointed in respect of the assets from time to time subject to the Security Interests constituted by the Security Documents (whether appointed pursuant to a Security Document, any statute, by a court or otherwise).
21. "**Reinsurances**" has the meaning given to it in the Facility Agreement.
22. "**Related Fund**" in relation to a fund (the "**first fund**"), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund.
23. "**Repayment Instalment**" means each instalment of principal that is scheduled to fall due under the Secured Facilities.
24. "**Replacement Debt**" has the meaning given to it in clause 23.1 (*Replacement Debt*) of the Facility Agreement.
25. "**Right of Way Agreement**" means the agreement entered into or to be entered between the Company and Salalah Port Services Company S.A.O.C. that will grant a right of way over adjoining concession lands to use a pipeline connecting the LPG Facilities to the loading and unloading point of the liquid jetty in the Port of Salalah.

"**S&P**" means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc. or any successor to its rating business.

1. "**Scheduled Financial Completion Date**" means 30 September 2020.
2. "**Secured Facility**" means the Facility and each Additional Facility.
3. "**Secured Party**" means each Senior Participant, each Mandated Lead Arranger, the Intercreditor Agent, each Security Agent, any Receiver or Delegate, each Facility Agent, each Account Bank and any Hedge Counterparty.
4. "**Security**" means each Security Interest created by or pursuant to or evidenced by the Security Documents.
5. "**Security Agents**" means the Onshore Security Agent and the Offshore Security Trustee (as applicable).
6. "**Security Documents**" means:
   1. the Onshore Security Documents; and
   2. the Offshore Security Documents.
7. "**Security Interest**" means a mortgage, charge, pledge, lien, assignment by way of security or hypothecation or other security or preferential interest securing any obligation of any person or any other agreement or arrangement having a similar effect.
8. "**Security Property**" means:
   1. the assets and rights transferred, mortgaged, charged, assigned to and/or vested in each Security Agent under or in connection with any Security Document, including the covenants and undertakings for discharge of the Senior Debt or any part thereof thereunder and the Security Interests and/or other rights given or created (or purported to be given or created) by or pursuant to any Security Document;
   2. sums received or recovered by each Security Agent under, pursuant to or in connection with any Security Document or the exercise of a Security Agent's powers under or in connection therewith and which are required to be held by the relevant Security Agent upon trust or as agent on behalf of the Secured Parties, in each case, on the terms of any Security Document;
   3. the assets, rights and sums at any time transferred, mortgaged, charged, assigned to and/or vested in each Security Agent as additions to the assets, rights and sums set out in paragraphs ‎‎(a) and ‎(b) above; and
   4. all income and other sums at any time received or receivable by a Security Agent in respect of the assets, rights and sums described in paragraphs ‎‎(a) to ‎‎(c) above (or any part thereof).
9. "**Senior Debt**" means all present and future monies, sums, amounts, debts, commission, fees, payments, obligations and/or liabilities from time to time due, owing or incurred (whether actual or contingent or whether owed or incurred jointly or severally) by the Company to any Secured Party under, or in connection with, any Finance Document (including any Hedging Debt).
10. "**Senior Participants**" means:
    1. the Lenders under the Facility which are a party to this Agreement or which have acceded to this Agreement as a Senior Participant in accordance with the terms of this Agreement; and
    2. each Lender under any Additional Facility which has acceded to this Agreement as a Senior Participant in accordance with the terms of this Agreement,

in each case which has not ceased to be a Senior Participant in accordance with the terms of this Agreement or a "Lender" in accordance with the terms of (as applicable) the Facility Agreement or any Additional Facility Agreement.

1. "**Service Level Agreement**" means the service agreement entered into or to be entered into between the Company and the Service Provider in respect of certain services to be provided to the Company by the Service Provider.
2. "**Service Provider**" means Oman Gas Company S.A.O.C.
3. "**SFZ Head Usufruct Agreement**" means the head usufruct agreement between the Concession Grantor and Salalah Free Zone Company, dated 12 March 2007.
4. "**Shareholder**" means the shareholders for the time being in the Company being, as of the date of this Agreement, OOFDC and OGI.
5. "**Shareholder Loan Agreement**" means any agreement documenting the terms of any Subordinated Shareholder Loan entered into between:
   1. the Company; and
   2. a Shareholder and/or the Sponsor and/or an Affiliate on behalf of such Shareholder and/or Sponsor,

in accordance with the Equity Subscription and Share Retention Agreement.

1. "**Signing Date**" means the date of this Agreement.
2. "**Sponsor**" means OOC.
3. "**Sponsor Affiliate**" means OOC, each of its Affiliates, any trust of which OOC or any of its Affiliates is a trustee, any partnership of which OOC or any of its Affiliates is a partner and any trust, fund or other entity which is managed by, or is under the control of, OOC or any of its Affiliates **provided that** any such trust, fund or other entity which has been established for at least six (6) months solely for the purpose of making, purchasing or investing in loans or debt securities and which is managed or controlled independently from all other trusts, funds or other entities or controlled by OOC or any of its Affiliates which have been established for the primary or main purpose of investing in the share capital of companies shall not constitute a "Sponsor Affiliate".
4. "**SPS Usufruct Agreements**" means the usufruct agreements between the Concession Grantor and Salalah Port Services Company, dated 1 October 1996 and 11 September 2000.
5. "**Subordinated Shareholder Loan**" means a loan made to the Company by a Shareholder or a Sponsor (or an Affiliate on its behalf), and which is subordinated to the Facility pursuant to the Equity Subscription and Share Retention Agreement or otherwise on terms that are satisfactory to the Intercreditor Agent (acting reasonably).
6. "**Subsidiary**" means an entity of which a person has direct or indirect control or owns directly or indirectly more than fifty per cent. (50%) of the voting capital or similar right of ownership and "**control**" for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.
7. "**Sub-Usufruct Agreement**" means the sub-usufruct agreement entered into by the Company with Salalah Free Zone Company S.A.O.C. on 31 March 2016 in respect of plot number RY-PH 02-M3-013 comprising a total area of 214,693,21 square metres, as amended by a deed of amendment executed or to be executed prior to Financial Close.
8. "**Super Majority Lenders**" has the meaning given to it in the Facility Agreement.
9. "**Tax**" means any present or future tax (including VAT), levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).
10. "**Technical and Environmental Consultant**" means Jacobs Consultancy Limited or such other Technical and Environmental Consultant appointed by the Company (with the consent of the Intercreditor Agent, not to be unreasonably withheld or delayed) or by the Intercreditor Agent (in accordance with Clause ‎21 (*Replacement of Consultants*)) to act on behalf of the Secured Parties from time to time under the Finance Documents.
11. "**Total Commitments**" means the aggregate of all Commitments under a particular Secured Facility.
12. "**Transaction Documents**" means the Finance Documents and the Project Documents.
13. "**Transfer Certificate**" has the meaning given to it:
    1. in relation to the Facility, in paragraph (a) of clause 24.5 (*Procedure for transfers*) of the Facility Agreement; and
    2. in relation to any Additional Facility, in the relevant Additional Facility Agreement.
14. "**Unpaid Sum**" means any sum due and payable but unpaid by the Company under the Finance Documents.
15. "**US**" means the United States of America.
16. "**Utilisation**" means any utilisation of or loan under a Secured Facility.
17. "**Utilisation Date**" means the date of a Utilisation, being the date on which the relevant Loan is made.
18. "**VAT**" means value added tax, consumption or sale tax and any other tax of a similar nature imposed in any jurisdiction.
    1. Construction of particular terms

Each of the following provisions contained in this Agreement shall be construed as set out below:

* + 1. an "**amendment**" includes a supplement, novation, extension (whether of maturity or otherwise), restatement or re-enactment or replacement (however fundamental and whether or not more onerous) and "**amended**" will be construed accordingly;
    2. "**assets**" includes present and future properties, revenues and rights of every description;
    3. an "**authorisation**" includes an authorisation, consent, approval, resolution, permit, licence, exemption, filing, registration or notarisation;
    4. "**disposal**" means a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and "**dispose**" will be construed accordingly;
    5. "**guarantee**" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
    6. "**including**" means including without limitation;
    7. "**indebtedness**" includes any obligation (whether incurred as principal or as surety and whether present or future, actual or contingent) for the payment or repayment of money;
    8. "**indexed**" shall be construed in relation to any amount as a reference to such amount increased from time to time by the proportionate increase since the Signing Date in the "Consumer Price Index for All Urban Consumers (CPI-U) U.S. City Average for All Items" published by the Bureau of Labor Statistics for the United States Department of Labor or such other replacement statistical measure published by the Bureau of Labor Statistics;
    9. a "**judgment**" includes any order, injunction, determination, award or other judicial or arbitral measure in any jurisdiction;
    10. a "**law**" includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in each case of any jurisdiction whatever (and "**lawful**" and "**unlawful**" shall be construed accordingly);
    11. any "**obligation**" of any person under a Finance Document or any other agreement or document shall be construed as a reference to an obligation expressed to be assumed by or imposed on it under that Finance Document or, as the case may be, that other agreement or document (and "**due**", "**owing**", "**payable**" and "**receivable**" shall be similarly construed);
    12. a "**person**" includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, fund, joint venture or consortium), government, state, agency, organisation or other entity, whether or not having separate legal personality;
    13. a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
    14. a "**share**" in a company includes a share, participation, participating interest or any other analogous ownership interest;
    15. the "**winding-up**" of a person also includes the amalgamation, reconstruction, reorganisation, administration, dissolution, liquidation, merger or consolidation of that person, and any equivalent or analogous procedure under the law of any jurisdiction in which that person is incorporated, domiciled or resident or carries on business or has assets;
    16. a currency is a reference to the lawful currency for the time being of the relevant country;
    17. a Potential Instructing Event, an Instructing Event, an Event of Default, a Fundamental Event of Default or a Fundamental Instructing Event being "**outstanding**" means that it has not been remedied or waived;
    18. a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
    19. a reference in an Intercreditor Document to a Clause, a paragraph, a Part, a Schedule or a Section is a reference to a clause, paragraph, part or section of, or a schedule to, that Intercreditor Document;
    20. a Secured Party or any other "**person**" includes its successors in title, permitted assigns and permitted transferees;
    21. an agreement, deed, instrument, licence, permit, Consent, code or other document (other than, in each case, a Transaction Document) or to a provision contained in any of those, shall be construed as a reference to it as it may have been amended or assigned and a Transaction Document or to a provision contained in any of those, shall be construed as a reference to it as it may have been amended or assigned, in each case, as permitted under the terms of the Finance Documents;
    22. the Intercreditor Agent acting on the "**instructions**" of any person shall be construed in accordance with Clause ‎13 (*Intercreditor Agent Provisions*);
    23. "**pari passu**" shall mean, in relation to indebtedness due to more than one person, that the payment or repayment thereof shall be made *pro rata* in the proportion which each such indebtedness bears to the aggregate indebtedness owed to both or all of such persons, subject to the provisions of this Agreement;
    24. one amount being "**set-off**" against another shall not include, for the avoidance of doubt, the close-out netting of any amounts under the Hedging Agreements;
    25. a reference to a decision, consent, determination or similar action to be taken by the Intercreditor Agent shall be a reference to the Intercreditor Agent acting in accordance with this Agreement;
    26. a calendar period is a reference to the Gregorian calendar;
    27. in computing any period of time under an Intercreditor Document the day of the act, event or default from which such period begins to run shall be included and the day of the act, event or default from which such period ceases shall be excluded;
    28. "**US$**", "**USD**" and "**US Dollars**" means the lawful currency of the United States of America;
    29. "**OMR**" and "**Rials**" means the lawful currency of Oman; and
    30. a time of day is a reference to London (England) time, except as otherwise provided.
  1. Principles of construction
     1. The headings in this Agreement do not affect its interpretation.
     2. Use of the singular shall, where the context requires, include the plural (and *vice versa*).
     3. An agreement includes a deed and instrument.
     4. Words denoting a gender shall include the other gender.
     5. A reference to a "**month**" shall mean a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that in respect of any single month or the last month in any period of months, if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month.
     6. Any Interest Period which is due to end on a day that is not a Business Day shall end on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
     7. The equivalent on any given date in one currency (the first currency) of an amount denominated in another currency (the second currency) is a reference to the amount of the first currency which could be purchased with the amount of the second currency at the prevailing spot rate of exchange at the office of the Intercreditor Agent and quoted by it at or about 11.00 a.m. (local time) on such date for the purchase of the first currency with the second currency.
  2. Documents

Save where the contrary is indicated, any reference in this Agreement to this Agreement, any Project Document, any Finance Document, any Consent or any other agreement or document shall be construed as a reference to the same as it may have been, or may from time to time be, amended, restated, varied, extended, novated, replaced or supplemented, **provided that** any term or expression defined in this Agreement by reference to a definition in (or in an appendix or other annexure to) any Project Document or Finance Document shall be deemed not to have been amended by any amendment, restatement, variation, novation, replacement or supplement of such Project Document (or appendix thereto) or Finance Document unless otherwise agreed by the Lenders in accordance with this Agreement.

* 1. Third Party Rights
     1. Unless expressly provided to the contrary in an Intercreditor Document, a person who is not a party to an Intercreditor Document has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any of its terms.
     2. Notwithstanding any term of any Intercreditor Document, no consent of any person who is not a party to an Intercreditor Document is required to rescind, vary (including to release or compromise any liability under) or terminate any Intercreditor Document.
  2. Finance Documents

The Finance Documents (other than this Agreement) are subject to this Agreement and in the event of any conflict or inconsistency between the terms of this Agreement and the terms of any other Finance Document, then the terms of this Agreement shall prevail.

1. Ranking

The Senior Debt will rank *pari passu*:

* + 1. subject to the terms and conditions of this Agreement, in right; and
    2. subject to the terms and conditions of this Agreement and the Account Bank Agreement, in priority of payment,

and without any preference between the Secured Parties.

1. Undertakings of the Company – Restrictions in Relation to the Senior Debt

Until the Discharge Date, the Company shall not, except with the prior written consent of the Intercreditor Agent:

* + 1. pay, repay, refund or prepay, any principal sum, interest or other amount of any kind on or in respect of, or make any distribution in respect of, or redeem, purchase or defease, any Senior Debt in cash or in kind, except as otherwise expressly permitted pursuant to the Finance Documents;
    2. exercise any set-off against any Senior Debt; or
    3. create or permit to subsist any Security Interest or any other rights purporting to create a similar effect over any of its assets for, or for any guarantee or other assurance against financial loss for, or in respect of, any Senior Debt except pursuant to and in accordance with the Finance Documents.

1. Undertakings of the Secured Parties
   1. General Undertakings

Until the Discharge Date, no Secured Party shall, except with the prior written consent of the Intercreditor Agent:

* + 1. demand or receive payment, repayment, refund or prepayment of any principal, interest, or other amount of any kind on or in respect of, or make any distribution in respect of, or redeem, purchase or defease, any Senior Debt in cash or in kind from any person or apply any money or assets in discharge of any Senior Debt, except as otherwise expressly permitted pursuant to the Finance Documents;
    2. exercise any set-off against any Senior Debt, except as otherwise expressly permitted pursuant to Clause ‎17 (*Set-off*);
    3. permit to subsist or receive any Security Interest from the Company, Sponsor, Shareholder or Affiliate of the Company, Sponsor or Shareholder, nor accept any Security Interest from the Company, Sponsor, Shareholder or Affiliate of the Company, Sponsor or Shareholder (or in each case any other rights purporting to create a similar effect, including any guarantee or other assurance against financial loss) for, or in respect of, any Senior Debt except for any Security Interest, or any other rights purporting to create a similar effect, created pursuant to the Finance Documents or otherwise created under any covenant for further assurance under the Finance Documents **provided that** such Security Interest or any other rights purporting to create a similar effect, including any guarantees or other assurances, is expressed to be subject to this Agreement; or
    4. assign or transfer any of its rights or obligations under any Finance Document except in accordance with the terms of the Finance Documents.
  1. Discharge Date

The Intercreditor Agent shall notify the Company promptly upon the occurrence of the Discharge Date.

1. Permitted Senior Payments

The Company may make payment and any Secured Party may receive and retain payment in respect of the Senior Debt where:

* + 1. such payment is made in accordance with the terms of the relevant Finance Document; and
    2. such payment would not otherwise result in a breach of any term of any Finance Document,

(‎(a) and ‎(b) together, the "**Permitted Senior Payments**").

1. Turnover
   1. Secured Party Turnover Provisions

If any Secured Party receives any amount intended to discharge any Senior Debt (other than a Permitted Senior Payment):

* + 1. the receiving Secured Party shall within five (5) Business Days notify details of the receipt or recovery to the Intercreditor Agent;
    2. the Intercreditor Agent shall determine whether the receipt or recovery is in excess of the amount the receiving Secured Party would have been paid had the receipt or recovery been received or made by the Intercreditor Agent and distributed in accordance with the terms of the Finance Documents, without taking account of any Tax which would be imposed on the Intercreditor Agent in relation to the receipt or recovery; and
    3. the receiving Secured Party shall, within five (5) Business Days of demand by the Intercreditor Agent, pay to the Intercreditor Agent an amount equal to such receipt or recovery less any amount which the Intercreditor Agent determines may be retained by the receiving Secured Party as its share of any payment to be made, in accordance with the terms of the Finance Documents,

**provided that** nothing in this Clause ‎6 shall create or be deemed to create a Security Interest.

* 1. Further Security Interest

If, notwithstanding the provisions of paragraph ‎(c) of Clause ‎3 (*Undertakings of the Company – Restrictions in Relation to the Senior Debt*) and paragraph ‎(c) of Clause ‎4.1 (*General Undertakings*), any further Security Interest not permitted under those provisions over or any other rights purporting to create a similar effect over, or any other arrangement relating to, the assets of, or any interest in, the Company is constituted for the benefit of any Secured Party, the Secured Party receiving the benefit of such Security Interest or any other rights purporting to create a similar effect or any other arrangement shall notify the relevant Security Agent (who shall, as soon as reasonably practicable following receipt of such notification, notify the Intercreditor Agent and each other Secured Party and the Company) and the relevant Security Interest or any other right purporting to create a similar effect shall forthwith be held on trust for the benefit of all Secured Parties upon and subject to the terms and conditions of this Agreement.

* 1. Failure of Trust

If for any reason, a trust in favour of, or a holding of property or other assets for, the Secured Parties under this Agreement is, becomes, or is deemed to be invalid or unenforceable, the party otherwise obliged to hold any amounts on such trust will pay and deliver to the relevant Security Agent an amount equal to the payment, receipt or recovery in cash or, if in kind, the value conferred which it would otherwise have been bound to hold on trust for or as property of the relevant persons.

* 1. Effect of Turnover
     1. If a Secured Party is, as a result of receiving any monies relating to a debt or other obligation or liability owed to that party by the Company, obliged to make a payment pursuant to this Clause ‎6, such debt or other obligation or liability shall not, as between the Company and such Secured Party, be deemed to be reduced except to the extent that those monies are applied towards that debt or other obligation or liability in accordance with Clause ‎9.2 (*Order of Application*) or the Payments Waterfall.
     2. This Clause ‎6 shall not operate so as to oblige a Secured Party to share with any other Secured Party in respect of any amount received or recovered by it:
        1. to the extent that such first Secured Party would not, as a result of making any payment pursuant to this Clause ‎6, have a valid and enforceable claim against the Company with respect to such amount; or
        2. which such first Secured Party has received or recovered as a result of taking any legal or arbitration proceedings in accordance with the terms of the Finance Documents, if:
           1. it notified or has instructed the Intercreditor Agent to notify that other relevant Secured Party of its intention to take legal or arbitration proceedings; and
           2. that other relevant Secured Party (x) had an opportunity to participate in those legal or arbitration proceedings but did not promptly (and in any event within thirty (30) days) notify the first Secured Party of its intention to participate or did not do so as soon as reasonably practicable having given such notice, and/or (y) did not (directly or through an Agent) take separate legal or arbitration proceedings within a reasonable period of time after becoming aware of the existence of those legal or arbitration proceedings.

1. Registration and Notice of Security
   1. Registration and notice

The Company undertakes to the Secured Parties to cooperate with the Security Agents with a view to reflecting the priority of the Security Interests constituted by the Security Documents in any register or with any filing or registration authority and in giving notice to insurers, debtors liable for receivables covered by the Security Interests purported to be created under the Security Documents, and any other relevant persons.

* 1. Further Assurance

The Company shall take all actions required by the relevant Security Agent in accordance with clause 10 (*Further Assurances*) of the Offshore Charge and Assignment Agreement and clause 3.5 of the Onshore Commercial Mortgage Agreement or any similar provision in any other Security Document and, after the Enforcement Action Date, exercise all reasonable endeavours to facilitate the realisation of the Security Interests granted or purported to be granted (and the exercise of any rights vested or purported to be vested in the Security Agents or any Delegate) under any relevant Security Document.

1. Enforcement
   1. Restrictions on Enforcement against the Company

No Secured Party (other than (a) the Intercreditor Agent or, at the Intercreditor Agent's direction, a Security Agent (as the case may be) in respect of the exercise of rights conferred upon it by this Agreement or (b) the Intercreditor Agent or Security Agents (as the case may be) or any other Secured Party authorised by the requisite Senior Participants pursuant to Clause ‎8.4 (*General Remedies following the Enforcement Action Date*)), shall, at any time before the Discharge Date:

* + 1. accelerate any Senior Debt or otherwise declare any Senior Debt prematurely due or payable, except that any Hedge Counterparty may exercise any right under the relevant Hedging Agreement to terminate or close out such Hedging Agreement if:
       1. the Company has defaulted on a payment due under the Hedging Agreement and such default continues for ten (10) Business Days;
       2. the Company is dissolved, becomes insolvent or is unable to pay its debts as they become due (or any analogous event);
       3. the Company has cancelled or prepaid a Secured Facility in whole or in part, but then only in accordance with the terms of the relevant Hedging Agreement and only in respect of a Hedging Agreement taken out in respect of that Secured Facility and, in the case of a partial cancellation or prepayment, only to the extent required to ensure that the notional amounts under that Hedging Agreement following the close-out match the payments required to be made by the Company under that Secured Facility;
       4. an "Illegality", "Tax Event", "Tax Event Upon Merger", or "Force Majeure Event" (each as defined in the 2002 ISDA Master Agreement) has occurred in respect of that Hedging Agreement;
       5. the Majority Lenders approve such termination or close-out and all costs and expenses arising in respect of such termination or close-out, if paid by the Company, are paid entirely from proceeds standing to the credit of the Distributions Account; or
       6. the relevant Hedge Counterparty is terminating or closing out such Hedging Agreement pursuant to paragraph ‎(b)‎(iii) of Clause ‎19.1 (*Successors and Assigns*),
    2. enforce any Senior Debt by way of attachment, set-off, execution or otherwise;
    3. exercise any right of termination of a Finance Document (except, to the extent permitted under paragraph ‎(a) above, any right of termination of a Hedging Agreement by a Hedge Counterparty);
    4. exercise any right to crystallise any floating charge included in the Security Documents;
    5. exercise any right to enforce any Security Interest constituted by (or purported to be created by) or pursuant to the Security Documents by sale, possession, foreclosure, calling up, appointment of Receiver or otherwise;
    6. exercise any rights available to it under a Direct Agreement;
    7. sue for, or institute any creditor's process (including a Mareva injunction, garnishment, execution, levy, arrestment, diligence or attachment of earnings whether before or after judgment) against the Company in respect of any obligation (whether or not for the payment of money) owing to it under the Finance Documents;
    8. petition for (or vote in favour of any resolution for) or initiate or support or take any steps with a view to any insolvency, liquidation, reorganisation, administration or dissolution proceedings or any voluntary arrangement or assignment for the benefit of creditors or any similar proceedings involving the Company, whether by petition, convening a meeting, voting for a resolution or otherwise; or
    9. apply for any order for an injunction, or specific performance in respect of the Company in relation to any obligation under the Finance Documents.
  1. Company Undertakings

The Company recognises the undertakings and obligations to and on the part of each of the Secured Parties herein contained and:

* + 1. expressly authorises each Security Agent to enforce or exercise any of the rights created (or purported to be created) under the Security Documents in the manner and at the times provided for under the Security Documents, and under this Agreement (subject to any applicable restrictions set out in the Security Documents and this Agreement);
    2. irrevocably waives any rights which it may now or in the future have to challenge or have set aside any arrangement relating to:
       1. the placing of the proceeds of the enforcement of the Security Documents in any suspense account; or
       2. any other matter or thing regarding the order of enforcement of the Security Documents and the priority of the application of the proceeds of such enforcement in accordance with the Finance Documents; and
    3. expressly acknowledges that no failure or delay by any Secured Party in relation to the exercise of any right or remedy under the Finance Documents shall act as a waiver thereof.
  1. Instructions following an Enforcement Action Date

Following an Enforcement Action Date, the Facility Agents, each Security Agent and each Account Bank shall, notwithstanding any provision to the contrary in any other Finance Document, seek and act in accordance with instructions from the Intercreditor Agent.

* 1. General Remedies following the Enforcement Action Date
     1. Subject to Clause ‎8.5 (*Exceptions to General Remedies*) and paragraph (e) below, if an Instructing Event has occurred and is outstanding, a Facility Agent (acting in accordance with clause 21.1 (*Remedies following an Event of Default*) of the Facility Agreement or in accordance with the relevant Additional Facility Agreement) may direct the Intercreditor Agent to seek a vote of the Majority Lenders to approve the taking of any action under paragraph ‎(d) below.
     2. Such Facility Agent may only give an instruction to seek a vote of the Majority Lenders pursuant to paragraph ‎(a) above if the Instructing Event in respect of which the Facility Agent is giving such instruction has occurred under the Secured Facility under which that Facility Agent is acting.
     3. The provisions of paragraph ‎3 (*Hedging Voting*) of ‎Schedule 5 (*Voting and Decision Making*) shall apply to this Clause ‎8.4.
     4. The Intercreditor Agent shall, if so instructed by any Facility Agent pursuant to paragraph ‎(a) above or a Hedge Counterparty pursuant to paragraph ‎3 (*Hedging Voting*) of ‎Schedule 5 (*Voting and Decision Making*), initiate a vote of the Senior Participants in accordance with the procedure set out in paragraph ‎1 (*Secured Parties' Decisions – Process*) of ‎Schedule 5 (*Voting and Decision Making*). If so instructed by the Majority Lenders pursuant to such vote, the Intercreditor Agent shall (without limitation to any other right of any Secured Party under any Finance Document or any other obligation of the Intercreditor Agent hereunder or thereunder):
        1. instruct the Facility Agents to, by notice to the Company, cancel the Total Commitments under each Secured Facility, whereupon they shall immediately be cancelled;
        2. instruct the Facility Agents to, by notice to the Company, declare that all or part of the Loans under each Secured Facility, together with accrued interest, commission and any and all other amounts whatsoever accrued or outstanding to the Secured Parties under the Finance Documents are immediately due and payable, whereupon they shall become immediately due and payable;
        3. instruct the Facility Agents to, by notice to the Company, declare that all or part of the Loans under each Secured Facility, together with accrued interest, commission and any and all other amounts whatsoever accrued or outstanding to the Secured Parties under the Finance Documents are payable on demand, whereupon they shall immediately become payable on demand by the Intercreditor Agent (acting on the instructions of the Majority Lenders);
        4. in relation to an Additional Facility documented as a *Shari'ah* compliant facility, take any action, or instruct any party to that Additional Facility to take such action, to achieve any equivalent or similar remedies in connection with that Additional Facility as those set out in paragraphs ‎(i) to ‎(iii) above;
        5. issue a Blocking Notice to any Account Bank;
        6. exercise (or instruct any Secured Party to exercise) any rights available to it under any Finance Document that, in each case, accrue upon the occurrence of an Instructing Event;
        7. instruct the relevant Security Agent to take steps, in accordance with the terms of this Agreement, to enforce all or part of the Security Interests created under the Security Documents; and/or
        8. make a demand on the Shareholders for the payment of:
           1. the undrawn Base Equity under and in accordance with clause 3.3 (*Early payment of Base Equity on occurrence of an Instructing Event*) of the Equity Subscription and Share Retention Agreement; and/or
           2. the undrawn Cost Overrun Commitment under and in accordance with clause 4.7 (*Early payment of Cost Overrun Commitment on occurrence of an Instructing Event*) of the Equity Subscription and Share Retention Agreement; and/or
        9. take any other action which may be specified or contemplated by this Agreement and/or the other Finance Documents,

Any such notice, in each case, shall take effect in accordance with its terms.

* + 1. No rights may be exercised, no action may be taken and no instructions may be given in respect of the Security Interests created in respect of the Cost Overrun Account or the Cost Overrun Shareholder Loan Agreement that would otherwise be prohibited by clause 6.9 (*Cost Overrun Account*) of the Account Bank Agreement.
  1. Exceptions to General Remedies

Notwithstanding Clause ‎8.4 (*General Remedies following the Enforcement Action Date*), the Intercreditor Agent may exercise any enforcement action specified in Clause ‎8.4 (*General Remedies following the Enforcement Action Date*) without the requirement for any vote of or instruction from the Secured Parties if:

* + 1. a Fundamental Instructing Event has occurred and is outstanding; and
    2. circumstances are such that, if the Intercreditor Agent were not to do so, it would be reasonably likely to materially prejudice the Lenders.
  1. Exercise of Remedies
     1. Subject to paragraph ‎(c) of Clause ‎13.1 (*Appointment of the Intercreditor Agent*), each of the Parties agree that, without prejudice to the rights and obligations of the Security Agents under this Agreement or under the Security Documents, following the exercise of any remedies under Clause ‎8.4 (*General Remedies following the Enforcement Action Date*) or Clause ‎8.5 (*Exceptions to General Remedies*), the Intercreditor Agent shall have the right (acting on instructions in accordance with, and pursuant to, ‎Schedule 5 (*Voting and Decision Making*)) to commence, pursue, conclude or settle any legal, arbitration or bankruptcy proceedings against the Company in any applicable jurisdiction on behalf of the Secured Parties or any of them in connection with any of the Transaction Documents.
     2. If the Intercreditor Agent is directed by the Majority Lenders to take any action under Clause ‎8.4 (*General Remedies following the Enforcement Action Date*) then it shall, in the exercise of such action that it has been directed to take, follow the instructions of the Majority Lenders.
  2. Preservation of Rights and Value

A Security Agent may at any time take any such action that it reasonably deems necessary to preserve the Security Interests created under the Security Documents to the extent that it reasonably considers that such Security Interests are in imminent jeopardy.

* 1. Manner of Enforcement

If a Security Agent or any Receiver or Delegate enforces the Security Interests or other rights under the Security Documents or exercises any right, or takes any other action, under or in respect of the Finance Documents (in accordance therewith) then, subject to any obligations conferred upon it by statute, equity or common law, it may do so in such manner as it sees fit and solely having regard to the interests of the Secured Parties.

* 1. Duties, etc. of the Security Agents

Save as conferred by statute, equity or common law or as otherwise provided in the Finance Documents to which they are a party, neither the Intercreditor Agent, the Security Agents nor any Receiver or Delegate shall have, or be deemed to have, any duty, obligation or responsibility to the Company nor be, or be deemed to be, in a trustee, fiduciary or agency relationship with the Company.

* 1. Dual Security

The Company shall not be in breach of any provision of any Finance Document (and shall be deemed not to have made any misrepresentation under any Finance Document), solely as a result of the grant of a Security Interest in the same asset to the Onshore Security Agent and the Offshore Security Trustee pursuant to the Security Documents.

1. Proceeds of Enforcement of Security
   1. Proceeds of Enforcement

The proceeds of the taking of any enforcement action or other remedies under or in connection with the Finance Documents shall be applied in accordance with this Clause ‎9.

* 1. Order of Application

The proceeds of the taking of any enforcement action shall be applied by the relevant Security Agent or Intercreditor Agent (as the case may be), in the following order or priority:

* + 1. *First*: in payment of all fees, costs, charges and liabilities (including indemnity payments) and all interest thereon (as provided for in the Finance Documents) incurred by or on behalf of or owed to the Agents or the Account Banks and any Receiver, Delegate, attorney or agent, in each case in connection with carrying out its duties and exercising its powers and discretions under the Finance Documents, *pari passu* between them and on a *pro rata* basis among them; then
    2. *Second*: in payment of all other costs and expenses incurred by or on behalf of the Secured Parties in connection with the enforcement of any Security Document, *pari passu* between the Secured Parties and on a *pro rata* basis among the Secured Parties entitled to such payments; then
    3. *Third*: in payment to the Secured Parties, in application towards any accrued but unpaid interest or commission, and any amount payable to any Secured Party by the Company pursuant to the Finance Documents in respect of a gross up or indemnity for any tax amounts paid or withheld in respect of interest or commission (howsoever defined or described), and towards any commitment or other fees, costs, expenses and other amounts (other than Hedging Termination Payments and the other payments set out in paragraph ‎(d) below) payable under or in connection with the Finance Documents, *pari passu* between the Secured Parties and on a *pro rata* basis among the Secured Parties entitled to such payments; then
    4. *Fourth*: in payment of the principal of the Senior Debt and Hedging Termination Payments then due but unpaid to the Hedge Counterparties under the Hedging Agreements, in each case, *pari passu* between the Secured Parties and on a *pro rata* basis among the Secured Parties entitled to such payments; then
    5. *Fifth*: in payment to the Secured Parties in respect of any other amount due but unpaid under the Finance Documents; then
    6. *Sixth*: **provided that** the Discharge Date has occurred, payment of the surplus (if any) to the Company or any other person entitled thereto.
  1. Distributions in kind

If a Secured Party receives any distribution otherwise than in cash in respect of the Senior Debt, that Secured Party may realise that distribution as it sees fit and the Senior Debt shall not be deemed reduced by the distribution until and except to the extent that any net realisation proceeds are applied towards the Senior Debt.

* 1. Good Discharge
     1. Any distribution or payment to be made in respect of the Senior Debt by a Security Agent:
        1. shall be made to the relevant Facility Agent on behalf of its Senior Participants; and
        2. shall be made directly to the Hedge Counterparties.
     2. Any distribution or payment made as described in paragraph ‎(a) above shall be a good discharge, to the extent of that payment or distribution, by a Security Agent.
     3. No Security Agent is under any obligation to make payments to the Facility Agents or the Hedge Counterparties under paragraph ‎(a) above in the same currency as that in which the Senior Debt owing to the relevant Senior Participant or Hedge Counterparty is denominated pursuant to the relevant Finance Document.

1. Preservation of Senior Debt
   1. Notwithstanding any terms of this Agreement postponing or preventing payment, the Senior Debt, solely as between the Company and each Secured Party, shall remain owing or due and payable in accordance with the terms of the Finance Documents (and interest and default interest shall accrue accordingly on any payments that are not made on the relevant due date for making such payment).
   2. No delay in exercising rights and remedies under any Finance Document by reason of any terms of this Agreement postponing, restricting or preventing such exercise shall operate as a waiver of any of those rights and remedies.
2. Information
   1. Amounts of Senior Debt

The Intercreditor Agent and each Hedge Counterparty shall, on written request by a Security Agent, from time to time notify each Security Agent in writing of details of the amount of the Senior Debt owing to, in the case of the Intercreditor Agent, the Senior Participants, and in the case of each Hedge Counterparty, to that Hedge Counterparty, in each case so far as known to it.

* 1. Other Information

So far as permitted by applicable law and otherwise pursuant to Clause ‎24 (*Confidentiality*), the Company shall supply to the relevant Security Agent and the Intercreditor Agent such information as it reasonably requires for the performance of its functions. Subject to compliance with any confidentiality obligations binding upon any such person, the Company authorises each Security Agent and the Intercreditor Agent and the Secured Parties to disclose to each other Secured Party all information relating thereto or its related entities, and coming into the possession of any of them in connection with the Finance Documents.

* 1. Certificate of Tax residence

Each Secured Finance Party shall (promptly on request by the Company) provide the Company with a certificate of Tax residence (substantially in the form set out in ‎Schedule 8 (*Certificate of Tax residence*) or such other form acceptable to the Oman Tax authority) attested by the Ministry of Foreign Affairs of Oman or any embassy of Oman in any applicable country.

1. Security Agent Provisions
   1. Appointment and Declaration of Trust
      1. Each Secured Party irrevocably appoints each Security Agent to act as a security agent for and on behalf of the Secured Parties until the Discharge Date under and in accordance with this Agreement and on the terms and subject to the conditions set out in ‎Schedule 3 (*Security Agents*). Each Security Agent shall, and each Secured Party agrees that it shall, hold the Security Property in trust for the benefit of the Secured Parties on the terms and subject to the conditions set out in this Agreement and the Security Documents.
      2. By way of security for the obligations of the Company, the Company irrevocably appoints each Security Agent as its attorney to do anything which it (i) has authorised each Security Agent to do under this Agreement, and (ii) is required to do by this Agreement but has failed to do for a period of ten (10) Business Days after receiving notice from the relevant Security Agent requiring it to do so. Each Security Agent may delegate this power.
      3. Each Security Agent is authorised by each Secured Party and every other Party to execute on behalf of itself and each Secured Party and every other Party where relevant and without the need for any further referral or authority from any person all releases of any Security Interest or other right or guarantees given under any Finance Document in relation to the disposal of any asset which is expressly permitted or consented to under and in accordance with the Finance Documents.
      4. No right to exercise control over assets expressed to be subject to the Security Interests or other rights purported to be created under the Security Documents may be granted by the Company to any particular Secured Party or class of Secured Parties (as opposed to a Security Agent on behalf of the Secured Parties generally) and any purported grant of such control in breach of this paragraph ‎(d) shall be of no effect, except:
         1. with the written consent of the Intercreditor Agent (acting on the instructions of all Senior Participants); or
         2. with respect to an Additional Facility documented as a *Shari'ah-*compliant facility, the lease of assets as is customary for *Shari'ah-*compliant financings which are structured using a lease (or *ijara*) structure and as is expressly permitted or contemplated under the relevant Additional Facility Agreement as at the date of such agreement.
   2. Instructions to each Security Agent
      1. Each Security Agent shall exercise or refrain from exercising any right, power, authority or discretion vested in it as Security Agent in accordance with the instructions of the Intercreditor Agent stated to be given on behalf of the Secured Parties or any of them in accordance with this Agreement or as otherwise expressly provided in the Finance Documents, and any reference to the instructions of the Secured Parties in the Finance Documents shall be construed as such instructions of the Intercreditor Agent.
      2. Each Security Agent shall not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph ‎(a) above (or, if this Agreement stipulates that a matter is a decision for any other Secured Party or group of Secured Parties, in accordance with instructions given to it by that Secured Party or group of Secured Parties).
      3. Each Security Agent shall be entitled to request instructions, or clarification of any direction, from the Intercreditor Agent (or, if this Agreement stipulates the matter is a decision for any other Secured Party or group of Secured Parties, from that Secured Party or group of Secured Parties) as to whether, and in what manner, it should exercise or refrain from exercising any rights, powers, authorities and discretions and each Security Agent may refrain from acting unless and until those instructions or clarification are received by it.
      4. Paragraphs ‎(a) and ‎(b) above shall not apply:
         1. where a contrary indication appears in this Agreement;
         2. where this Agreement requires a Security Agent to act in a specified manner or to take a specified action;
         3. in respect of the exercise of a Security Agent's discretion to exercise a right, power or authority under Clause ‎9.2 (*Order of Application*); or
         4. in respect of any provision which protects a Security Agent's own position in its personal capacity as opposed to its role as a Security Agent for the Secured Parties.
      5. Each Security Agent may refrain from acting in accordance with the instructions of the Intercreditor Agent (or, if this Agreement stipulates the matter is a decision for any other Secured Party or group of Secured Parties, from that Secured Party or group of Secured Parties) until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
      6. Where no specific provision is made in this Agreement as to the giving of instructions in relation to any matter by the Intercreditor Agent to a Security Agent, the relevant Security Agent may act in relation to any such matter in such reasonable manner as it sees fit.
   3. Protection for the Security Agents
      1. Instructions complying with paragraph ‎(a) of Clause ‎12.2 (*Instructions to each Security Agent*) in connection with any matter expressed to require instructions pursuant to that paragraph ‎(a) of Clause ‎12.2 (*Instructions to each Security Agent*) shall override any contrary instructions in that regard given by, or on behalf of any other person other than in accordance with paragraph ‎(a) of Clause ‎12.2 (*Instructions to each Security Agent*) and each Security Agent shall be fully protected in complying with such instructions.
      2. Each Security Agent shall be entitled to assume, as set out in paragraph ‎4.3 (*No Duty to Enquire*)of ‎Schedule 3 (*Security Agents*) (in the absence of actual knowledge to the contrary (with no obligation to enquire)) that each Secured Party's actions in connection with this Agreement are done in accordance with the provisions of the Finance Documents.
      3. In applying any sums or amounts received by it under this Agreement or any of the other Finance Documents, each Security Agent may rely on any certificate made or given by the Intercreditor Agent as to the existence and amount of any Senior Debt owing to any Secured Party under any of the Finance Documents.
      4. Each Security Agent may assume that any instructions received by it from the Intercreditor Agent are duly given in accordance with the terms of the Finance Documents and unless it has received notice of revocation, that these instructions have not been revoked.
   4. Manner of Enforcement

If a Security Agent does enforce the Security Interests or other rights purported to be created under the Security Documents, it may (subject to the terms of this Agreement and the Security Documents) do so in such manner as it sees fit and solely having regard to the interests of the Secured Parties. Each Security Agent shall not be responsible to any other person for any failure to enforce or to maximise the proceeds of any enforcement, ceasing any such enforcement at any time or for any loss arising from the manner in which the Security Agent enforces or refrains from enforcing the Security Property.

* 1. Execution

Each Secured Party hereby confirms to each Security Agent its approval of the Security Documents and each of the other Finance Documents to which the relevant Security Agent is a party, any Security Interests or other rights created or purported to be created and all related documents and authorises, empowers and directs each Security Agent (by itself or by such person(s) as it may nominate) to execute and enforce them as agent or trustee or as otherwise provided (and whether or not expressly in the Secured Parties' names) on its behalf, subject always to the terms of the Security Documents and other relevant Finance Documents.

* 1. Determinations

Any determination by a Security Agent pursuant to this Agreement shall be conclusive in the absence of manifest error.

1. Intercreditor Agent Provisions
   1. Appointment of the Intercreditor Agent
      1. Each Secured Party (other than the Intercreditor Agent) irrevocably appoints the Intercreditor Agent, to act as its intercreditor agent for and on behalf of the Secured Parties until the Discharge Date under and in accordance with this Agreement and on the terms and subject to the conditions set out in ‎Schedule 4 (*The Intercreditor Agent*).
      2. The relationship between the Intercreditor Agent and each Secured Party (other than the Intercreditor Agent) is of agent and principal only.
      3. Each Secured Party (other than the Intercreditor Agent) authorises the Intercreditor Agent to exercise the rights, powers, authorities and discretions as are specifically given to the Intercreditor Agent under or in connection with the Finance Documents and such other action, rights, powers and discretions as are reasonably incidental thereto. However, the Intercreditor Agent may not begin any legal action or proceeding in the name of a Secured Party (other than the Intercreditor Agent) without its consent.
      4. The Intercreditor Agent shall not, as set out in paragraph ‎3.1 (*No fiduciary duties*) of ‎Schedule 4 (*The Intercreditor Agent*), be a security agent or fiduciary for any Secured Party nor an agent or fiduciary for the Company or any other person under or in relation to any of the Finance Documents.
   2. Execution of Finance Documents

Each Secured Party irrevocably authorises the Intercreditor Agent to sign the Finance Documents on its behalf together with any Accession Deeds, novation agreements or other transfer agreements expressed to be entered into by the Intercreditor Agent for and on behalf of the Secured Parties.

1. Costs and Expenses
   1. Transaction Expenses

The Company shall pay promptly, and in any event within five (5) Business Days of demand, all properly documented costs and expenses (including Tax thereon and legal fees) reasonably incurred by any of the Secured Parties in connection with:

* + 1. the preparation, negotiation, translation into Arabic, printing and execution of the Finance Documents (whether or not signed); and
    2. the appointment of one international legal counsel, one local legal counsel in each of Oman and the Cayman Islands and the Consultants (**provided that** any costs or expenses incurred by such legal counsel or by the Consultants are either consistent with their respective agreed scopes of work or are otherwise made on terms agreed with the Company (acting reasonably) in advance) in connection with any of the foregoing.
  1. Amendment costs

If the Company requests an amendment, waiver, consent, release or other approval under a Finance Document, the Company shall, within five (5) Business Days of demand, reimburse the Intercreditor Agent, each Facility Agent and each Security Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by the Intercreditor Agent or (as the case may be) that Facility Agent or Security Agent (and, in the case of a Security Agent, by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

* 1. Enforcement Expenses

The Company shall pay promptly, and in any event within five (5) Business Days of demand, all properly documented costs, liabilities and expenses (including fees and expenses of legal advisers, the translation of any document into Arabic and Consultants together with any Tax thereon) incurred by the Intercreditor Agent, a Security Agent, any Receiver or manager and/or any delegate thereof or any other Secured Party (whether before or after any of the Security Interests constituted by the Security Documents becomes enforceable) in protecting, preserving or enforcing any rights under, or in the protection, realisation or enforcement of any rights under, any Finance Document, including any proceedings instituted by or against a Security Agent as a consequence of taking or holding the Security Property or enforcing these rights.

* 1. Stamp Duty
     1. The Company shall pay promptly, and in any event before any penalty becomes payable, any stamp, documentary, registration or similar Tax (including recording dues and any land registry or analogous fees) payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of the Finance Documents and/or any such other amendment, supplement, waiver, consent or release thereof, save to the extent that:
        1. payment is being contested in good faith;
        2. it has maintained adequate reserves for those Taxes; and
        3. payment can be lawfully withheld.
     2. The Company shall, within five (5) Business Days of demand, indemnify each Secured Party against any cost, loss or liability incurred by such Secured Party in relation to all stamp, documentary, registration and similar Taxes or charges including notarial fees which are payable in respect of any Finance Documents.
  2. Security Agents' Remuneration
     1. Until the Discharge Date, the Company shall pay to each Security Agent by way of remuneration for its services as Security Agent a security agent fee as agreed and pursuant to the terms set out in the relevant Intercreditor Fee Letter. Such remuneration will accrue from day to day from the date of this Agreement and shall be payable on such dates as may from time to time be agreed between the Company and each Security Agent.
     2. Each Security Agent shall not be accountable to any of the other Secured Parties for any remuneration nor for any other payment of any nature (whether in respect of its costs, expenses or otherwise) which it has received or may receive from any person in respect of its acting as a Security Agent. Each Security Agent shall not by virtue of receiving any such remuneration or other payment be deprived of any rights, powers, privileges or immunities under this Agreement or any of the Security Documents, under statute or at common law.
  3. Intercreditor Agent's Remuneration
     1. Until the Discharge Date, the Company shall pay to the Intercreditor Agent by way of remuneration for its services as Intercreditor Agent an intercreditor agent fee as agreed and pursuant to the terms set out in the relevant Intercreditor Fee Letter. Such remuneration will accrue from day to day from the date of this Agreement and shall be payable on such dates as may from time to time be agreed between the Company and the Intercreditor Agent.
     2. The Intercreditor Agent shall not be accountable to any of the other Secured Parties for any remuneration nor for any other payment of any nature (whether in respect of its costs, expenses or otherwise) which it has received or may receive from any person in respect of its acting as Intercreditor Agent. The Intercreditor Agent shall not by virtue of receiving any such remuneration or other payment be deprived of any rights, powers, privileges or immunities under this Agreement or any of the Finance Documents, under statute or at common law.
  4. Default Interest
     1. If the Company fails to pay any amount payable by it under a Finance Document (other than the Facility Agreement or an Additional Facility Agreement) on its due date, interest shall accrue on the Unpaid Sum from the due date up to the date of actual payment (both before and after judgment) at the Default Rate. Any interest accruing under this Clause ‎14.7 shall be immediately payable by the Company on demand by the Intercreditor Agent.
     2. Default interest (if unpaid) arising on any Unpaid Sum will be compounded with the overdue amount at the end of each Interest Period applicable to that Unpaid Sum but will remain immediately due and payable.
  5. Indemnity from Secured Parties
     1. Each Secured Party shall indemnify each Security Agent and the Intercreditor Agent, as soon as practicable on demand, in the proportion borne by its then current Exposure to the aggregate of all Exposures at the relevant time, (or, if all amounts under the Finance Documents have then been repaid in full, immediately prior to the final repayment thereof) against any cost, loss or liability reasonably incurred by any Security Agent or the Intercreditor Agent (otherwise than by reason of that Agent's fraud, gross negligence or wilful misconduct) in acting as Security Agent or the Intercreditor Agent (as the case may be) under the Finance Documents (unless the relevant Agent has been reimbursed by the Company pursuant to a Finance Document).
     2. Subject to paragraph ‎(c) below, the Company shall immediately on demand reimburse any Secured Party for any payment that Secured Party makes to the Intercreditor Agent or a Security Agent pursuant to paragraph ‎(a) above.
     3. Paragraph ‎(b) above shall not apply to the extent that the indemnity payment in respect of which the Secured Party claims reimbursement relates to a liability of the Intercreditor Agent or a Security Agent to the Company.
  6. Intercreditor Agent's indemnity from the Company

The Company shall promptly on demand indemnify the Intercreditor Agent against:

* + 1. any cost, loss or liability incurred by the Intercreditor Agent as a result of any failure by the Company to comply with its obligations under this Clause ‎14; and
    2. any cost, loss or liability incurred by the Intercreditor Agent (acting reasonably) as a result of:
       1. investigating any event which it reasonably believes is a Potential Instructing Event or an Instructing Event;
       2. acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
       3. instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement; and
    3. any cost, loss or liability incurred by the Intercreditor Agent (otherwise than by reason of the Intercreditor Agent's gross negligence or wilful misconduct) in acting as Intercreditor Agent under the Finance Documents.
  1. Company's Indemnity to the Facility Agents

The Company shall promptly on demand indemnify each Facility Agent against:

* + 1. any cost, loss or liability incurred by the relevant Facility Agent (acting reasonably) as a result of:
       1. investigating any event which it reasonably believes to be an event of default or other event or circumstance having similar effect (howsoever defined) as set out in the relevant Secured Facility;
       2. acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
       3. instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under the Finance Documents; and
    2. any cost, loss or liability incurred by the relevant Facility Agent (otherwise than by reason of that Facility Agent's gross negligence or wilful misconduct) in acting as a Facility Agent under the relevant Secured Facility.
  1. Company's indemnity to the Security Agents

The Company shall promptly on demand indemnify each Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:

* + 1. any failure by the Company to comply with its obligations under this Clause ‎14;
    2. instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under the Finance Documents;
    3. acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
    4. the taking, holding, protection or enforcement of the Security Property;
    5. the exercise of any of the rights, powers, discretions, authorities and remedies vested in the relevant Security Agent and each Receiver and Delegate by the Finance Documents or by law;
    6. any default by the Company in the performance of any of the obligations expressed to be assumed by it in the Finance Documents; or
    7. acting as Security Agent, Receiver or Delegate under the Finance Documents or which otherwise relates to any of the Security Property (otherwise, in each case, than as a direct result of the relevant Security Agent's, Receiver's or Delegate's gross negligence or wilful misconduct).
  1. Direct Agreements
     1. The Company shall promptly on demand indemnify each Security Agent and the Intercreditor Agent against all costs, losses, claims, damages and expenses incurred by each Security Agent and the Intercreditor Agent if ever a Security Agent or the Intercreditor Agent pays monies which are due and payable to the counterparty of the relevant Project Document or any other party under any of the Direct Agreements to prevent a suspension or termination of the relevant Project Documents to which that Direct Agreement relates and all such amounts paid by a Security Agent or the Intercreditor Agent shall constitute Senior Debt.
     2. Each Secured Party acknowledges that wherever a Security Agent or the Intercreditor Agent is obliged to procure payments or to procure that any act, matter or thing is done, such obligation shall oblige them to procure such act, matter or thing is done and (where payment is required) shall pay or indemnify the relevant Security Agent or the Intercreditor Agent its *pro rata* share of such payment, such *pro rata* share being divided on the basis of the Outstandings under the Secured Facilities.
  2. Account Banks' Remuneration
     1. Until the Discharge Date, the Company shall pay to each Account Bank by way of remuneration for its services as Account Bank an account bank fee as agreed and pursuant to the terms set out in the relevant Intercreditor Fee Letter. Such remuneration will accrue from day to day from the date of this Agreement and shall be payable on such dates as may from time to time be agreed between the Company and each Account Bank.
     2. Each Account Bank shall not be accountable to any of the other Secured Parties for any remuneration nor for any other payment of any nature (whether in respect of its costs, expenses or otherwise) which it has received or may receive from any person in respect of its acting as an Account Bank. Each Account Bank shall not by virtue of receiving any such remuneration or other payment be deprived of any rights, powers, privileges or immunities under this Agreement, the Account Bank Agreement or any of the Security Documents, under statute or at common law.
  3. Provision Continuing

The provisions of this Clause ‎14 shall continue in full force and effect for the benefit of any person who has from time to time acted as a Security Agent or Intercreditor Agent, even after such person has ceased so to act.

1. Other Indemnities
   1. Currency indemnity
      1. If any sum due from the Company under the Finance Documents (a "**Sum**"), or under any order, judgment or award given or made against the Company in relation to a Sum, has to be converted from the currency (the "**First Currency**") in which that Sum is payable into another currency (the "**Second Currency**") for the purpose of:
         1. making or filing a claim or proof against the Company; or
         2. obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Company shall as an independent obligation, within five (5) Business Days of demand, indemnify each Secured Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion, including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

* + 1. The Company waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.
  1. Indemnities

The Company shall, within five (5) Business Days of demand, indemnify each Secured Party against any cost, loss or liability incurred by that Secured Party as a result of:

* + 1. the occurrence of any Instructing Event;
    2. a failure by the Company to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause ‎6.1 (*Secured Party Turnover Provisions*);
    3. funding, or making arrangements to fund, its participation in a Loan requested by the Company in accordance with the Finance Documents but not made by reason of the operation of any one or more of the provisions of the Finance Documents (other than by reason of default or negligence by that Secured Party alone); or
    4. a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Company.
  1. Indemnities separate

Each indemnity in this Agreement and in any other Finance Document shall:

* + 1. constitute a separate and independent obligation from the other obligations in this Agreement or any other Finance Document;
    2. give rise to a separate and independent cause of action;
    3. apply irrespective of any indulgence granted by any Secured Party;
    4. continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any costs or liabilities or any other judgment or order; and
    5. apply whether or not any claim under it relates to any matter disclosed by the Company, Sponsor, Affiliate of the Sponsor, Shareholder or Affiliate of a Shareholder or otherwise known to any Secured Party.

1. Payment Mechanics
   1. Payments to the Intercreditor Agent/Facility Agent
      1. On each date on which the Company or a Senior Participant is required to make a payment under a Finance Document, the Company (subject to Clauses ‎6 (*Turnover*) and ‎9 (*Proceeds of Enforcement of Security*)) or that Senior Participant (as applicable) shall make the same available (i) in respect of a payment to an Agent for its own account, to that Agent (ii) in respect of any other payment under the Facility Agreement or an Additional Facility Agreement, to the relevant Facility Agent or (iii) in respect of any other payment, to the Intercreditor Agent, in each case for value on the due date at the time and in such funds specified by, or on behalf of, the relevant Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
      2. Payment shall be made to such account with such bank as the relevant Agent (as applicable) specifies or as is specified on its behalf.
   2. Payments by the Agents

Each payment received by the Intercreditor Agent or a Security Agent (as the case may be) or the relevant Facility Agent (as applicable) under the Finance Documents for another Party shall, subject to Clause ‎6 (*Turnover*), Clause ‎16.3 (*Distributions to the Company*) and Clause ‎16.4 (*Clawback*), be made available by the Intercreditor Agent, the relevant Facility Agent or the relevant Security Agent (as the case may be) as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement or the Facility Agreement or any Additional Facility Agreement (as the case may be), to such account as the receiving party may specify in accordance with paragraph ‎(b) of Clause ‎16.1 (*Payments to the Intercreditor Agent/Facility Agent*).

* 1. Distributions to the Company

The Intercreditor Agent, a Facility Agent or a Security Agent may (with the consent of the Company or in accordance with Clause ‎17 (*Set-off*)) apply any amount received by it for the Company in or towards payment (on the date and in the currency and funds of receipt) of any amount due from the Company under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

* 1. Clawback
     1. Where a sum is to be paid to the Intercreditor Agent, a Security Agent or a Facility Agent (as the case may be) under the Finance Documents for another Party, the relevant Intercreditor Agent, Security Agent or Facility Agent (as the case may be) is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
     2. If the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be) pays an amount to another Party and it proves to be the case that the relevant Intercreditor Agent, Security Agent or Facility Agent (as the case may be) had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by that Intercreditor Agent, Security Agent or Facility Agent (as the case may be) shall on demand refund the same to that Intercreditor Agent, Security Agent or Facility Agent (as the case may be) together with interest or commission on that amount from the date of payment to the date of receipt by the Intercreditor Agent, Security Agents or Facility Agent calculated by the Intercreditor Agent, Security Agents or relevant Facility Agent (as the case may be) to reflect its cost of funds.
     3. If the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be) has notified the Senior Participants that it is willing to make available amounts for the account of the Company before receiving funds from the Senior Participants then if and to the extent that the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be) does so but it proves to be the case that it does not then receive funds from a Senior Participant in respect of a sum which it paid to the Company:
        1. the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be) shall notify the Company of that Senior Participant's identity and the Company shall on demand refund it to the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be); and
        2. the Senior Participant by whom those funds should have been made available or, if that Senior Participant fails to do so, the Company, shall on demand pay to the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be) the amount (as certified by the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be)) which will indemnify the Intercreditor Agent, a Security Agent, or relevant Facility Agent (as the case may be) against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Senior Participant.
  2. No set-off by the Company

All payments to be made by the Company under the Finance Documents to a Secured Party shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim other than, with respect to an Additional Facility documented on a *Shari'ah* compliant basis, as is customary for *Shari'ah* compliant financings which are structured using a lease (or *ijara*) structure and as is expressly permitted in the Additional Facility Agreement for that Additional Facility as at the date of such agreement.

* 1. Currency of account
     1. Subject to paragraphs ‎(b) to ‎(e) below, US Dollar is the currency of account and payment for sums due from the Company under the relevant Finance Documents.
     2. A repayment of a Loan or Unpaid Sum or a part of a Loan or Unpaid Sum shall be made in the currency in which that Loan or Unpaid Sum is denominated on its due date.
     3. Each payment of interest shall be made in the currency in which the sum in respect of which the interest is payable was denominated when that interest accrued.
     4. Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
     5. Any amount expressed to be payable in a currency other than US Dollars shall be paid in that other currency.
  2. Currencies

If any party receives any payment required to be paid by any other party in respect of the Senior Debt under this Agreement in a currency other than the currency in which that payment should be made in accordance with Clause ‎16.6 (*Currency of account*), the Intercreditor Agent may, or may instruct the relevant Security Agent to, in order to apply any sum held or received by the Intercreditor Agent or a Security Agent (as the case may be), convert the currency received into an equivalent rate of exchange and the Senior Debt shall not be deemed reduced by the payment until and except to the extent that the proceeds of conversion are applied towards repayment of such Senior Debt.

* 1. Change of currency
     1. Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
        1. any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Intercreditor Agent (acting reasonably and after consultation with the Company); and
        2. any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Intercreditor Agent (acting reasonably).
     2. If a change in any currency of a country occurs, the Finance Documents will, to the extent the Intercreditor Agent (after consultation with the Company) specifies it to be necessary, be amended to comply with any generally accepted conventions and market practice in the London interbank market or other relevant interbank market and otherwise to reflect the change in currency.
  2. Parallel Debt
     1. The Company hereby irrevocably and unconditionally undertakes to pay to the relevant Security Agent amounts equal to any amounts owing from time to time by the Company to any Secured Party under any Finance Document as and when those amounts are due.
     2. The Company and each Security Agent acknowledge that the obligations of the Company under paragraph ‎(a) above shall not in any way limit or affect the corresponding obligations of the Company to any Secured Party under any Finance Document (its "**Corresponding Debt**"), nor shall the amounts for which the Company is liable under paragraph ‎(a) above (its "**Parallel Debt**") be limited or affected in any way by its Corresponding Debt **provided that**:
        1. the Parallel Debt of the Company shall be decreased to the extent that its Corresponding Debt has been irrevocably paid and discharged; and
        2. the Corresponding Debt of the Company shall be decreased to the extent that its Parallel Debt has been irrevocably paid and discharged; and
        3. the amount of the Parallel Debt of the Company shall at all times be equal to the amount of its Corresponding Debt.
     3. For the purpose of this Clause ‎16.9, each Security Agent acts in its own name and not as a trustee or agent, and its claims in respect of the Parallel Debt shall not be held on trust. The Security Interests granted under the Finance Documents to each Security Agent to secure the Parallel Debt is granted to each Security Agent in its capacity as creditor of the Parallel Debt and shall not be held on trust.
     4. All monies received or recovered by the relevant Security Agent pursuant to this Clause ‎16.9, and all amounts received or recovered by a Security Agent from or by the enforcement of any Security Interest granted to secure the Parallel Debt, shall be applied in accordance with Clause ‎9.2 (*Order of Application*).
     5. Without limiting or affecting the Security Agents' rights against the Company (whether under this Clause ‎16.9 or under any other provision of the Finance Documents), the Company acknowledges that:
        1. nothing in this Clause ‎16.9 shall impose any obligation on a Security Agent to advance any sum to the Company or otherwise under any Finance Document, except in its capacity as Senior Participant; and
        2. for the purposes of any vote taken under any Finance Document, the Security Agents shall not be regarded as having any participation or commitment other than those which it has in its capacity as a Senior Participant.

1. Set-off
   * 1. Subject to Clause ‎8.1‎(b) (*Restrictions on Enforcement against the Company*), a Secured Party (other than any Account Bank) may set-off any matured obligation due from the Company under the Finance Documents (to the extent that Secured Party is beneficially entitled thereto) against any matured obligation owed by that Secured Party to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at the equivalent rate of exchange for the purpose of the set-off.
     2. With respect to an Additional Facility documented as a *Shari'ah* compliant facility, a Secured Party may exercise (and paragraph ‎(a) above shall not apply to) any right of set-off which is customary for *Shari'ah* compliant financings which are structured using a lease (or *ijara*) structure and as is expressly permitted in the relevant Additional Facility Agreement as at the date of such agreement.
2. Voting and Decision Making
   1. This Agreement may not be amended other than in writing signed by the Company and the Intercreditor Agent (acting on the instructions of the relevant Secured Parties in accordance with the terms of this Agreement).
   2. Without prejudice to Clauses ‎18.3 and ‎18.4 below, the Parties agree that ‎Schedule 5 (*Voting and Decision Making*) shall have effect in respect of voting and decision‑making among the Secured Parties.
   3. The Secured Parties acknowledge that the Intercreditor Agent shall act, in respect of any vote, decision to be made or action to be taken under or in connection with an Intercreditor Document, on the instructions of the Secured Parties in accordance with the terms of this Agreement.
   4. Subject to any overriding provisions in ‎Schedule 5 (*Voting and Decision Making*), the Secured Parties acknowledge that the Intercreditor Agent and any relevant Facility Agent shall act, in respect of any vote, decision to be made or action to be taken under or in connection with the Facility Agreement or any Additional Facility Agreement, on the instructions of the Senior Participants under the relevant Secured Facility (as applicable) in accordance with the terms of the Facility Agreement (or the relevant Additional Facility Agreement).
   5. For the avoidance of doubt, prior to an Enforcement Action Date, an Instructing Event may be waived by the Senior Participants under a Secured Facility under which that Instructing Event has occurred, acting in accordance with the Facility Agreement or an Additional Facility Agreement (as applicable), without the need for a vote of any other Senior Participants. Following an Enforcement Action Date, a vote of the Majority Lenders shall be required for such waiver.
3. Changes to the Parties
   1. Successors and Assigns
      1. *Transfers by Secured Parties*

This Agreement shall be binding upon each Agent, each other Secured Party and each of their respective successors and permitted assigns and transferees. Any reference to any Secured Party shall be read and construed accordingly.

* + 1. *Conditions of Transfer*

Without prejudice to the further provisions of this Agreement, any Secured Party, unless falling within paragraph ‎(c) below, wishing to make a transfer in accordance with the provisions of this Agreement shall:

* + - 1. first notify the Intercreditor Agent;
      2. subject to sub-paragraph (b)(iii) below, where such Secured Party is a Lender (in such capacity, the "**Outgoing Lender**") that:
         1. wishes to transfer all of its Loans and undrawn Commitments; and
         2. is either:

a party to a Hedging Agreement; or

has an Affiliate that is a party to a Hedging Agreement,

(in such capacity, the "**Outgoing Hedge Counterparty**"),

such Secured Party shall (or shall procure that its Affiliate shall), no later than the date which is ninety (90) days following the Company's consent under clause 24.3(b) (*Conditions to assignment or transfer*) of the Facility Agreement (or any equivalent or analogous provision in an Additional Facility Agreement), transfer all of its (or its Affiliate's) rights and obligations under any Hedging Agreement to which it is a party to another Hedge Counterparty, Lender or an Affiliate of a Lender for a sum equal to the mark-to-market value of the relevant Hedging Transactions on the date on which its (or its Affiliate's) rights and obligations under such Hedging Transactions are transferred in accordance with the Finance Documents; and

* + - 1. if the proposed transfer by a Lender is pursuant to clause 24.2 (*Assignments and transfers by Lenders*) of the Facility Agreement (or any equivalent or analogous provision in an Additional Facility Agreement) and that Lender (or its Affiliate) has failed to transfer its (or its Affiliate's) rights and obligations under the Hedging Agreement to which it is a party on or before a date which is ninety (90) days following the Company's consent under clause 24.3(b) (*Conditions to assignment or transfer*) of the Facility Agreement (or any equivalent or analogous provision in an Additional Facility Agreement) then, notwithstanding sub-paragraph (b)(ii) above:
         1. it may effect such transfer or assignment in accordance with the relevant terms of the Facility Agreement and the other provisions of this Clause ‎19.1; and
         2. it (or its Affiliate, as applicable) may terminate the relevant Hedging Transactions under the terms of that Hedging Agreement.

Such transfer shall not be effective until the Intercreditor Agent has received notice in writing of such transfer signed by the transferor and the transferee.

* + 1. *Information*

Following the date on which the Outgoing Lender has ceased to be a Senior Participant in accordance with this Agreement and a "Lender" in accordance with the terms of the Facility Agreement or an Additional Facility Agreement, and until such date as the Outgoing Hedge Counterparty ceases to be a Senior Participant in accordance with this Agreement and a party to the relevant Hedging Agreement (the "**Relevant Period**"), the Outgoing Lender authorises each Security Agent and the Intercreditor Agent to provide to the Outgoing Hedge Counterparty such information as the Outgoing Lender would have been entitled to receive under (as applicable) the Facility Agreement and/or an Additional Facility Agreement during the Relevant Period.

* + 1. *Recognition of Transfers and Transferees*

The Intercreditor Agent shall not be required to recognise any transfer or transferee which does not comply with the requirements of this Clause ‎19.

* 1. Secured Parties

No Secured Party may assign or transfer or novate any of its rights, benefits, interests or obligations under any Finance Document, other than as expressly permitted or required pursuant to the terms of this Agreement and the applicable terms of each Finance Document, and provided in each case that the relevant transferee accedes to this Agreement in accordance with the terms of this Agreement.

* 1. Security Agents and Intercreditor Agent
     1. Each Security Agent may resign or be removed in accordance with the terms of paragraph ‎9 (*Resignation of Security Agents*) of ‎Schedule 3 (*Security Agents*).
     2. The Intercreditor Agent may resign or be removed in accordance with the terms of paragraph ‎9 (*Resignation and Removal of the Intercreditor Agent*) of ‎Schedule 4 (*The Intercreditor Agent*).
     3. Each Facility Agent may resign or be removed in accordance with the terms of the Facility Agreement or any Additional Facility Agreement (as applicable).
     4. Each Account Bank may resign or be removed in accordance with the terms of the Account Bank Agreement.
  2. Discharge and Accession
     1. *Discharge*

The provisions of the Security Documents relating to any Secured Party shall cease to be of any effect on the date on which the Senior Debt of such Secured Party has been fully and irrevocably paid and discharged in full and no further such Senior Debt of such Secured Party is capable of becoming outstanding. Without prejudice to the generality of the foregoing, on such date:

* + - 1. all references to such Secured Party (including references to the Intercreditor Agent), its or their Senior Debt and its or their Finance Documents shall be disregarded for the purposes of construing the Security Documents; and
      2. such Secured Party shall cease to have the benefit of the Security Interests created or purported to be created under the Security Documents.
    1. *Accession*

The provisions of the Finance Documents relating to any Acceding Party shall not come into effect until such time as such Acceding Party and the Intercreditor Agent executes a valid Accession Deed. Each Party irrevocably authorises the Intercreditor Agent to sign such Accession Deed on its behalf. Subject to the provisions of this Agreement, forthwith upon execution of the Accession Deed by the Acceding Party and the Intercreditor Agent such Acceding Party will acquire all relevant rights and assume all its relevant obligations under the Finance Documents.

* 1. Prohibition on Debt Purchase Transactions

The Company shall not, and shall procure that none of its Subsidiaries shall, enter into any Debt Purchase Transaction or beneficially own all or any material part of the share capital of a company that is a Senior Participant or a party to a Debt Purchase Transaction of the type referred to in paragraphs ‎(b) or ‎(c) of the definition of "Debt Purchase Transaction".

* 1. Disenfranchisement of Sponsor Affiliates
     1. For so long as a Sponsor Affiliate or MOF (i) beneficially owns a Commitment or (ii) has entered into a sub-participation agreement relating to a Commitment or other agreement or arrangement having a substantially similar economic effect and such agreement or arrangement has not been terminated:
        1. in ascertaining:
           1. the Majority Lenders;
           2. the Super Majority Lenders; or
           3. whether:

any relevant percentage (including, for the avoidance of doubt, unanimity) of Senior Debt participations; or

the agreement of any specified group of Senior Participants,

has been obtained to approve any request for a consent or to carry any other vote or approve any action under this Agreement,

that Commitment shall be deemed to be zero and, subject to paragraph ‎(ii) below, that Sponsor Affiliate or MOF (or, in either case, the person with whom it has entered into that sub-participation, other agreement or arrangement (a "**Counterparty**")) shall be deemed not to be a Senior Participant.

* + - 1. Paragraph ‎(i) above shall not apply to the extent that a Counterparty is a Senior Participant, (as the case may be) by virtue otherwise than by beneficially owning the relevant Commitment.
    1. Each Sponsor Affiliate or MOF that is a Senior Participant agrees that:
       1. in relation to any meeting or conference call to which all or any combination of the Senior Participants are invited to attend or participate, it shall not attend or participate in the same if so requested by the Intercreditor Agent or, unless the Intercreditor Agent otherwise agrees, be entitled to receive the agenda or any minutes of the same; and
       2. it shall not, unless the Intercreditor Agent otherwise agrees, be entitled to receive any report or other document prepared at the behest of, or on the instructions of, the Intercreditor Agent or one or more of the Senior Participants.
    2. Each Senior Participant shall, unless such Debt Purchase Transaction is an assignment or transfer, promptly notify the Intercreditor Agent in writing if it knowingly enters into a Debt Purchase Transaction with a Sponsor Affiliate or MOF (a "**Notifiable Debt Purchase Transaction**").
    3. A Senior Participant shall promptly notify the Intercreditor Agent if a Notifiable Debt Purchase Transaction to which it is a party:
       1. is terminated; or
       2. ceases to be with a Sponsor Affiliate or MOF.
    4. Any Sponsor Affiliate or MOF which is or becomes a Senior Participant and which enters into a Debt Purchase Transaction as a purchaser or a participant shall, by 5.00 pm on the Business Day following the day on which it entered into that Debt Purchase Transaction, notify the Intercreditor Agent of the extent of the Commitment(s) or amount outstanding to which that Debt Purchase Transaction relates. The Intercreditor Agent shall promptly disclose such information to the Senior Participants.

1. Miscellaneous
   1. Amendments, Waivers, Consents and Instructions for Intercreditor Documents
      1. An Intercreditor Document may only be amended in writing signed by the Company and the Intercreditor Agent. Any term of an Intercreditor Document may only be amended or waived, and any consent or approval required thereunder may only be given, for and on behalf of the Secured Parties pursuant to and in accordance with ‎Schedule 5 (*Voting and Decision Making*).
      2. Any consent by the Secured Parties (or the relevant Agent acting on their behalf) or the Company under any provision of the Finance Documents must be in writing.
   2. Counterparts
      1. 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 a single copy of this Agreement.
      2. This Agreement shall take effect as a deed, notwithstanding that it may not have been executed as a deed by one or more parties hereto.
   3. Waivers, Remedies Cumulative

Except as otherwise provided in this Agreement, all rights of each Secured Party may be exercised at any time and from time to time at the absolute discretion of that Secured Party. No failure on the part of that Secured Party to exercise, and no delay on its part in exercising, any right under any Finance Document will operate as a waiver thereof, nor will any single or partial exercise of any right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies (of each party hereto and thereto) provided in this Agreement and the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law.

* 1. Conduct of business by the Secured Parties

No provision of the Finance Documents will:

* + 1. interfere with the right of any Secured Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
    2. oblige any Secured Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
    3. oblige any Secured Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

1. Replacement of Consultants
   * 1. Subject to paragraph ‎(b) below, the Intercreditor Agent may remove from time to time any of the Consultants and shall appoint such replacement, on such terms, including scope of engagement, as may be agreed between the Intercreditor Agent and the Company (in each case acting reasonably) and the relevant replacement adviser.
     2. Prior to exercising any right to remove a Consultant pursuant to paragraph ‎(a) above, the Intercreditor Agent shall give to the Company reasonable prior written notice of its intention to replace such Consultant, and shall consult with the Company prior to such Consultant being replaced.
2. Calculations and Certificates
   1. Accounts

In any dispute, litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Secured Party are *prima facie* evidence of the matters to which they relate.

* 1. Certificates and determinations

Any certification or determination by a Secured Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

* 1. Day count convention

Any interest, commission or fee accruing under a Finance Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days or 365 days, or otherwise as selected by what the relevant Facility Agent determines is market practice or as otherwise provided in the Facility Agreement or any Additional Facility Agreement (as applicable).

* 1. Business Days
     1. Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
     2. During any extension of the due date for payment of any principal or Unpaid Sum under the Finance Documents interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

1. Partial Invalidity

If, at any time, any provision of the Finance Documents is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

1. Confidentiality
   1. Confidential Information

Each Secured Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause ‎24.2 (*Disclosure of Confidential Information*), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

* 1. Disclosure of Confidential Information

Any Secured Party may disclose:

* + 1. to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, technical services providers, insurers and insurance brokers, auditors, partners and representatives such Confidential Information as that Secured Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph ‎(a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
    2. to any person:
       1. to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Intercreditor Agent or a Security Agent and, in each case, to any of that person's Affiliates, Related Funds, representatives and professional advisers;
       2. with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made (including any guarantor or insurance provider) or may be made by reference to, one or more Finance Documents and to any of that person's Affiliates, Related Funds, representatives and professional advisers or the Company;
       3. appointed by any Secured Party or by a person to whom paragraph ‎(b)‎(i) or ‎(b)‎(ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf;
       4. who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph ‎(b)‎(i) or ‎(b)‎(ii) above;
       5. to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
       6. to whom or for whose benefit that Secured Party charges, assigns or otherwise creates a Security Interest (or may do so) pursuant to Clause ‎19.2 (*Secured Parties*);
       7. to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
       8. who is a Party; or
       9. with the consent of the Company,

in each case, such Confidential Information as that Secured Party shall consider appropriate if:

* + - * 1. in relation to paragraphs ‎(b)‎(i) or ‎(b)‎(ii), ‎(b)‎(iii) and ‎(b)‎(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
        2. in relation to paragraph ‎(b)‎(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information;
        3. in relation to paragraphs ‎(b)‎(v) and ‎(b)‎(vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Secured Party, it is not practicable so to do in the circumstances;
    1. to (i) any person appointed by that Secured Party or by a person to whom paragraph ‎(b)‎(i) or ‎(b)‎(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including, without limitation, in relation to the trading of participations in respect of the Finance Documents or (ii) any rating agency (including its professional advisers) which provides a credit rating for any debt that relates to, references or is collateralised by some or all of the Senior Debt or (iii) any direct or indirect provider of credit protection, such Confidential Information as may be required to be disclosed to enable such service provider or rating agency (as applicable) to provide any of the services referred to in this paragraph ‎(c) if the service provider or rating agency (as applicable) to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the Confidentiality Undertaking or such other form of confidentiality undertaking agreed between the Company and the relevant Secured Party;
    2. to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Company if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information; and
    3. to the Equator Principles Association (or any successor organisation), the following information:
       1. the name of the Project;
       2. the year of Financial Close;
       3. the industry sector to which the Project pertains; and
       4. the name of the country in which the Project is located.
  1. Disclosure to numbering service providers
     1. Any Secured Party may disclose to any national or international numbering service provider appointed by that Secured Party to provide identification numbering services in respect of this Agreement, the Secured Facilities and/or the Company, the following information:
        1. name of the Company;
        2. country of domicile of the Company;
        3. place of incorporation of the Company;
        4. date of this Agreement, the Facility Agreement or any Additional Facility Agreement;
        5. Clause ‎26 (*Governing Law*);
        6. the names of the Intercreditor Agent and the arranger;
        7. date of each amendment and restatement of this Agreement;
        8. amounts of, and names of, the Secured Facilities;
        9. amount of Total Commitments under the Secured Facilities;
        10. currencies of the Secured Facilities;
        11. type of Secured Facilities;
        12. ranking of Secured Facilities;
        13. the Final Maturity Date for any Secured Facilities;
        14. changes to any of the information previously supplied pursuant to paragraphs ‎(i) to ‎(xiii) above; and
        15. such other information agreed between such Secured Party and the Company,

to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

* + 1. The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facility Agreement, any Additional Facility Agreement, the Secured Facilities and/or the Company by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.
  1. Entire agreement

This Clause ‎24 constitutes the entire agreement between the Parties in relation to the obligations of the Secured Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

* 1. Inside information

Each of the Secured Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Secured Parties undertakes not to use any Confidential Information for any unlawful purpose.

* 1. Notification of disclosure

Each of the Secured Parties agrees (to the extent permitted by law and regulation) to inform the Company:

* + 1. of the circumstances of any disclosure of Confidential Information made pursuant to paragraph ‎(b)‎(v) of Clause ‎24.2 (*Disclosure of Confidential Information*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
    2. upon becoming aware that Confidential Information has been disclosed in breach of this Clause ‎24.
  1. Continuing obligations

The obligations in this Clause ‎24 are continuing and, in particular, shall survive and remain binding on each Secured Party for a period of twelve (12) months from the earlier of:

* + 1. the Discharge Date; and
    2. the date on which such Secured Party otherwise ceases to be a Secured Party.

1. Notices
   1. Communications in writing

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by fax, letter or electronic mail.

* 1. Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with the Finance Documents are set out in ‎Schedule 7 (*Addresses*).

* 1. Delivery
     1. Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:
        1. if by way of fax, when received in legible form; or
        2. if by way of letter, when it has been left at the relevant address, or five (5) 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 ‎25.2 (*Addresses*), if addressed to that department or officer.

* + 1. Any communication or document to be made or delivered to an Agent will be effective only when actually received by that Agent and then only if it is expressly marked for the attention of the department or officer identified with the relevant Agent's signature below (or any substitute department or officer as that Agent shall specify for this purpose).
    2. All notices from or to the Company shall be sent through the Intercreditor Agent.
  1. Notification of address and fax number

Promptly upon receipt of notification of an address and fax number or change of address or fax number pursuant to Clause ‎25.2 (*Addresses*) or changing its own address or fax number, the Intercreditor Agent shall notify the other Parties.

* 1. Electronic communication
     1. Any communication to be made between any parties under or in connection with the Finance Documents may be made by electronic mail or other electronic means, if the relevant Parties:
        1. agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
        2. notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
        3. notify each other of any change to their address or any other such information supplied by them.
     2. Any electronic communication made between such parties will be effective only when actually received in readable form and in the case of any electronic communication made by a Senior Participant to an Agent only if it is addressed in such a manner as that Agent shall specify for this purpose.
  2. English language
     1. Any notice or communication given under or in connection with any Finance Document must be in English, unless otherwise required by applicable law.
     2. All other documents provided under or in connection with any Finance Document must be:
        1. in English; or
        2. if not in English, and if so required by the Intercreditor Agent or the relevant Facility Agent or Account Bank, accompanied by a certified English translation (made available at the cost of the Company) and, in each case, unless otherwise agreed in writing between the Company and the Intercreditor Agent or relevant Facility Agent or Account Bank, the English translation will prevail unless the document is a constitutional, statutory or other official document or a Security Document.

1. Governing Law

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

1. Enforcement
   1. Arbitration
      1. Subject to Clause ‎27.2 (*Submission to courts*), any dispute arising out of or in connection with a Finance Document, including any dispute as to its existence, validity, interpretation, performance, breach or termination or any non‑contractual obligations arising out of or in connection with it (a "**Dispute**"), shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the LCIA (the "**Rules**").
      2. The number of arbitrators shall be three, one of whom shall be nominated by the claimant(s), one by the respondent(s) and the third of whom, who shall act as chairman, shall be nominated by the two party-nominated arbitrators. If the third arbitrator has not been nominated within thirty (30) days of the nomination of the second party-nominated arbitrator, such third arbitrator shall be appointed by the LCIA Court.
      3. The seat of arbitration shall be London, England.
      4. The language used in the arbitral proceedings shall be English. All documents submitted in connection with the proceedings shall be in the English language, or, if in another language, accompanied by a certified English translation.
   2. Submission to courts
      1. Notwithstanding the provisions of Clause ‎27.1 (*Arbitration*), any Dispute may, at the option of the Intercreditor Agent be referred to and finally resolved by the DIFC Courts or any other court chosen by the Secured Parties in accordance with paragraph ‎(b) below, **provided that** the Intercreditor Agent serves notice in writing on all other parties to the Dispute (an "**Election Notice**"). Any Election Notice must be served prior to the deadline for the filing of the Response to the Request for Arbitration in any arbitration commenced under Clause ‎27.1 (*Arbitration*). In such case, each Party irrevocably agrees:
         1. that, subject to the Secured Parties' right pursuant to paragraph ‎(b) below to initiate proceedings in any other court, the DIFC Courts are to have exclusive jurisdiction to settle any Dispute;
         2. to waive, and not to raise, any objection that it may have now or in the future to any Dispute being heard in the DIFC Courts, and any claim that any such Dispute has been brought in an inconvenient or inappropriate forum;
         3. that no arbitral tribunal shall have jurisdiction in respect of any such Dispute; and
         4. to discontinue any arbitration proceedings that were initiated pursuant to Clause ‎27.1 (*Arbitration*) in the event that the Intercreditor Agent exercised the option in this Clause ‎27.2.
      2. The choice of DIFC Courts in this Clause ‎27.2 is for the benefit of the Secured Parties only. To the extent allowed by law, the Secured Parties may initiate proceedings in any other court.
   3. Interim relief

Notwithstanding anything to the contrary in this Agreement, the Intercreditor Agent shall have the right at any time to apply to any state court or other legal authority for conservatory or similar interim relief in support of any pending or contemplated arbitration or court proceedings under Clauses ‎27.1 (*Arbitration*) or ‎27.2 (*Submission to courts*). For the avoidance of doubt, the Parties' rights to seek interim or conservatory measures to similar effect under Article 25.3 of the LCIA Rules shall remain unaffected.

* 1. Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Company:

* + 1. shall, following an Election Notice and within ten (10) Business Days following demand by the Intercreditor Agent, appoint an agent in the Dubai International Financial Centre for service of process in relation to any proceedings before the DIFC Courts in connection with any Finance Document;
    2. agrees that failure by a process agent to notify the Company of the process will not invalidate the proceedings concerned;
    3. agrees that if the appointment of any process agent referred to in paragraph ‎(a) above ceases to be effective, or such person becomes incapable of acting as process agent for any reason, the Company shall immediately appoint a further person to accept service of process on behalf of the Company acceptable to the Intercreditor Agent (such acceptance not to be unreasonably withheld or delayed); and
    4. agrees that, if the Company does not appoint an agent:
       1. within the period stated in paragraph (a) above; or
       2. immediately under paragraph (c) above,

in each case, the Intercreditor Agent may, by notice in writing to the Company, appoint an agent to accept service on behalf of the Company, and the Company agrees that service on that agent will constitute valid service on it.

* 1. Waiver of Immunity

The Company irrevocably and unconditionally:

* + 1. waives and agrees not to claim any immunity from proceedings brought by the Intercreditor Agent or any Secured Party against it in relation to any Finance Document and to ensure that no such right is asserted or claim is made on its behalf;
    2. consents generally to the giving of any relief or interim relief or the issue of any process in connection with such proceedings; and
    3. waives and agrees not to claim any right of immunity in respect of it or any of its assets.

**IN WITNESS** **WHEREOF** this Agreement has been executed on the date first stated above.

1. The Original Lenders

Ahli Bank S.A.O.G.

Ahli United Bank B.S.C.

Arab Petroleum Investments Corporation (APICORP)

Bank Muscat S.A.O.G.

Bank Sohar S.A.O.G.

Qatar National Bank (Q.P.S.C.)

Societe Generale, London Branch

Standard Chartered Bank

1. Form of Accession Deed

THIS DEED dated [          ] is supplemental to a security trust and intercreditor deed (the "**Security Trust and** **Intercreditor Deed**"), dated [           ] between, among others, Salalah LPG SFZCO LLC and [           ].

Words and expressions defined in the Security Trust and Intercreditor Deed have the same meaning when used in this Deed.

[Name of new \*[Agent/Senior Participant/Hedge Counterparty] (the "**New \*[Agent/Senior Participant/Hedge Counterparty]**")] hereby agrees with each other person who is or becomes a party to the Security Trust and Intercreditor Deed [and any other Finance Document] (as each such term is defined in the Security Trust and Intercreditor Deed) to which it is a party as [Agent/Secured Party/Senior Participant/Hedge Counterparty]\*\* that with effect on and from the date hereof it will be bound by the Security Trust and Intercreditor Deed [and the Finance Documents]\* as [Agent/Secured Party/Senior Participant/Hedge Counterparty]\*\* as if it had been party to the Security Trust and Intercreditor Deed [and those other Finance Documents]\* in such capacity or capacities.

The address for notices of the new [Agent/Secured Party/Senior Participant/Hedge Counterparty]\*\* for the purposes of Clause ‎25 (*Notices*) of the Security Trust and Intercreditor Deed [and any other Finance Document]\*\* is:

[                             ]

This Deed is governed by English law.

|  |  |
| --- | --- |
| By: | Date: |

\* Insert and delete as appropriate.

\*\* Delete as appropriate.

N.B. Original Accession Deed to be delivered to the Intercreditor Agent.

1. Security Agents
   * 1. **DELEGATION BY SECURITY AGENT**
        1. The Security Agents may delegate in any manner to any person any of the rights which are for the time being exercisable by the relevant Security Agent under this Agreement. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the relevant Security Agent may consider in its discretion to be appropriate (acting reasonably).
        2. The Security Agents shall not be in any way liable or responsible to the Company, any Secured Party or any other person for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate, other than to the extent the relevant Security Agent has been grossly negligent in selecting such delegate or agreeing the terms and conditions of such delegate's appointment.
     2. **INVESTMENT BY SECURITY AGENT**

Pending appropriation and distribution under Clause ‎9 (*Proceeds of Enforcement of Security*), the Security Agents shall place any sum received, recovered or held by it in respect of the Security Property in a suspense account and shall invest an amount equal to the balance from time to time standing to the credit of that suspense account in any of the investments authorised by paragraph ‎4.2‎(n) of this ‎Schedule 3, with power from time to time in its absolute discretion to vary any such investments. The income from those investments shall be credited to the relevant suspense account (for application in due course under Clause ‎9 (*Proceeds of Enforcement of Security*)) when received by the relevant Security Agent and, accordingly, no interest shall be paid on any balance standing to the credit of any suspense account corresponding to such an amount so invested.

* + 1. **DISTRIBUTION**
       1. **Timing of Distributions**

Distributions by the Security Agents shall be made at such times as each Security Agent in its absolute discretion determines to be as soon as reasonably practical, having regard to all relevant circumstances.

* + - 1. **Distributions Deemed to be Made Gross**

As between the Secured Parties, a Secured Party shall be deemed to have received from the relevant Security Agent any amount which that Security Agent is at any time required by law to deduct or withhold on account of Tax from any distribution made by a Security Agent to that Secured Party under this Agreement. However, this shall not prejudice any right which that Secured Party may have against the Company or any other person (whether under a grossing-up clause or otherwise) but as between the Secured Parties, any such indebtedness shall rank after all other Senior Debt.

* + - 1. **Basis of Distribution**

For the purpose of any distribution by a Security Agent, the relevant Security Agent may fix a date as at which the amount of the Senior Debt is to be calculated. Any such date must not be more than thirty (30) days before the proposed date of the relevant distribution. For the purposes of determining the amount of any payment to be made pursuant to Clause ‎9 (*Proceeds of Enforcement of Security*) to any Secured Party, each Security Agent shall be entitled to call for a certificate of the amount, currency and nature of any Senior Debt due, owing or incurred to the relevant Secured Party at the date fixed for the Security Agents for such purpose and as to such other matters as the relevant Security Agent may deem necessary or desirable to enable it to make a distribution. Each Security Agent shall be entitled to rely on any such certificate.

* + - 1. **Unwinding**

Any appropriation or distribution which later transpires to have been, or is agreed by a Security Agent to have been, invalid, or which has to be refunded, shall be refunded and shall be deemed never to have been made.

* + 1. **SECURITY AGENT'S RIGHTS AND DUTIES**
       1. **Rights and Duties**
          1. The Security Agents shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents and shall not have any implied duties, obligations or responsibilities. In performing or carrying out its duties, obligations and responsibilities, the Security Agents shall be considered to be acting only in a mechanical and administrative capacity and shall not have or be deemed to have any duty, obligation or responsibility to, or fiduciary relationship or relationship of trust or agency with, the Company or any other person that is not a Secured Party.
          2. Subject to the other provisions of Clause ‎12 (*Security Agent Provisions*) and this ‎Schedule 3, each Security Agent shall act in accordance with any instructions given in accordance with Clause ‎12 (*Security Agent Provisions*) in respect of this Agreement or any of the Security Documents, if so instructed in accordance with Clause ‎12 (*Security Agent Provisions*), refrain from taking any (or any further) action or exercising any right under or in respect of this Agreement or any Security Document.
          3. A Security Agent shall not in any circumstances (either by reason of taking possession of the assets from time to time subject, or expressed to be subject, to any Security Interest constituted by the Security Documents or for any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever):

be liable to account to any Secured Party or any other person for anything except for sums actually received by a Security Agent which have not been distributed or paid to the Secured Parties or the persons entitled or at the time of payment honestly and reasonably believed by the relevant Security Agent to be entitled thereto, or

be liable to any Secured Party or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the assets from time to time subject, or expressed to be subject, to any Security Interest constituted by the Security Documents or from any act, default, omission or misconduct of each Security Agent, any Receiver or manager, their respective officers, employees or Intercreditor Agents in relation to the assets from time to time subject, or expressed to be subject, to any Security Interest constituted by the Security Documents except to the extent that they shall be directly caused by the Security Agents' own fraud, gross negligence or wilful misconduct or that of its own officers or employees.

The Security Agents shall not by virtue of this paragraph ‎(c) owe any duty of care or other duty to any person which it would not owe in the absence of this paragraph.

* + - * 1. The Security Agents shall not be under any obligation to insure any of the Security Property, to require any other person to maintain any insurance or to verify any obligation to arrange or maintain insurance contained in the Finance Documents. The Security Agent shall not be responsible for any loss which may be suffered by any person as a result of the lack of or inadequacy of any such insurance.
        2. Where a Security Agent is named on any insurance policy as an insured party, it shall not be responsible for any loss which may be suffered by reason of, directly or indirectly, its failure to notify the insurers of any material fact relating to the risk assumed by such insurers or any other information of any kind, unless an Agent shall have requested it to do so in writing and the Security Agent shall have failed to do so within fourteen (14) days after receipt of that request.
        3. A Security Agent shall not be liable for any shortfall which arises on the enforcement or realisation of the Security Property.
        4. No Party (other than a Security Agent, any Receiver or Delegate (as the case may be)) may take any proceedings against any officer, employee or agent of a Security Agent, any Receiver or Delegate in respect of any claim it might have against a Security Agent, any Receiver or Delegate or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or any Security Property.
        5. Nothing in this Agreement will oblige a Security Agent to carry out;

any "know your customer" or other checks in relation to a person; or

any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Secured Party,

on behalf of any Secured Party and each Secured Party confirms to each Security Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to those requirements made by a Security Agent.

* + - * 1. Without prejudice to any provision of any Finance Document excluding or limiting the liability of a Security Agent, any Receiver or Delegate, any liability of a Security Agent, any Receiver or Delegate arising under or in connection with any Finance Document or the Security Property shall be limited to the amount of actual loss which has been judicially determined to have been suffered (as determined by reference to the date of default of a Security Agent, Receiver or Delegate or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the relevant Security Agent, Receiver or Delegate (as the case might be) at any time which increase the amount of that loss. In no event shall a Security Agent, any Receiver or Delegate be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive or consequential damages, whether or not that Security Agent, Receiver or Delegate has been advised of the possibility of such loss or damages.
        2. Notwithstanding anything in any Finance Document to the contrary, the Offshore Security Trustee shall not do, or be authorised or required to do, anything which might constitute a regulated activity for the purpose of the Financial Services and Markets Act 2000 ("**FSMA**"), unless it is authorised under FSMA to do so.
        3. The Offshore Security Trustee shall have the discretion at any time:

to delegate any of the functions which fall to be performed by an authorised person under FSMA to any other agent or person which also has the necessary authorisations and licences; and

to apply for authorisation under FSMA and perform any or all such functions itself if, in its absolute discretion, it considers it necessary, desirable or appropriate to do so.

* + - * 1. A Security Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not assured to it.
        2. Section 1 of the Trustee Act 2000 shall not apply to the duties of the Offshore Security Trustee in relation to the trusts constituted by this Agreement. Where there are any inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 and the provisions of this Agreement, the provisions of this Agreement shall, to the extent allowed by law and regulation, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this Agreement shall constitute a restriction or exclusion for the purposes of that Act.
      1. **Supplemental Provisions relating to the Security Agents**

Notwithstanding that each Security Agent is entitled to remuneration, each Security Agent shall have all the rights, privileges and immunities which gratuitous trustees have or may have in England and Wales and, by way of supplement to the Trustee Act 1925, it is expressly declared as follows:

* + - * 1. Each Security Agent may rely on any communication, certificate, legal opinion or other document believed by it to be genuine.
        2. Each Security Agent may rely as to any matter of fact which might reasonably be expected to be within the knowledge of the Company on a statement by or on behalf of the Company. Each Security Agent may accept as sufficient evidence a certificate signed by any person believed by it to be a director of the Company to the effect that any particular dealing, transaction, step or timing is, in the opinion of the person so certifying, suitable or expedient or as to any other fact or matter upon which the relevant Security Agent may require to be satisfied. Each Security Agent shall be in no way bound to call for further evidence or be responsible for any loss that may be occasioned by acting on such a certificate.
        3. Each Security Agent may obtain and pay for such legal or other expert advice or services as it may deem necessary or desirable and rely on any such advice. In relation to any of the provisions of any of the Finance Documents, or any other agreement, matter or thing relating to the Company or the Security Property, each Security Agent may act on the opinion or advice of or any information obtained from any lawyer, accountant, architect, engineer, surveyor, broker, consultant, valuer or other expert, whether obtained by the relevant Security Agent or otherwise, and shall not be responsible for any loss occasioned by so acting.
        4. Without prejudice to the generality of paragraph ‎(c) above or paragraph ‎(e) below, a Security Agent may at any time, engage and pay for the services of any lawyers to act as independent counsel to the Security Agent (and so separate from any lawyers instructed by the Secured Parties) if that Security Agent in its reasonable opinion deems this to be desirable as a result of a conflict of interest or potential conflict of interest with the other Secured Parties.
        5. Any opinion, advice or information referred to in paragraph ‎(c) above may be sent or obtained by letter, telex message, facsimile transmission, cablegram, electronic email, telephone or any other means. A Security Agent shall not be liable for acting on any opinion, advice or information purporting to be so conveyed although the same shall contain some error or shall not be authentic.
        6. Each of the Security Agents and its Affiliates may retain for its own benefit and without liability to account any fee or other sum receivable by it for its own account.
        7. Each of the Security Agents and its Affiliates may accept deposits from, lend money to, provide any advisory or other services to, or engage in any kind of banking or other business with the Company or any other Secured Party or a subsidiary or Affiliate of any such person (and, in each case, may do so without liability to account or disclose any such arrangements to any person). Without prejudice to the generality of this paragraph ‎(g), neither the Security Agents nor its Affiliates shall have any duty to disclose or act on or take into account any document or information of which any of them has knowledge or notice or otherwise becomes aware in the course of doing anything permitted by this paragraph ‎4.2 and, in performing its duties, obligations and responsibilities as a Security Agent, it will be entitled to ignore any such document or information which is not publicly available.
        8. Each Security Agent may perform any of its duties, obligations and responsibilities under this Agreement or the Security Documents by or through any of its personnel and/or may employ and pay an agent to transact or concur in transacting any business and to do or concur in doing any acts required to be done by the relevant Security Agent (including the receipt and payment of money). Any agent who is a lawyer, accountant, architect, auctioneer, engineer, surveyor, broker, consultant, valuer or other person engaged in any profession or business shall be entitled to be paid all reasonable and properly incurred professional and other charges for business transacted and acts done by him or any partner or employee of his in connection with the trusts hereof.
        9. Notwithstanding any provision of any Finance Document to the contrary, each Security Agent may refrain from doing anything which would or might in its opinion be contrary to any law of any relevant jurisdiction or any directive or regulation of any relevant state or which would or might otherwise breach any fiduciary duty or duty of confidentiality. The Security Agents may refrain from disclosing any document or information if such disclosure (and may refrain from doing anything else which) would or might in its opinion be contrary to any law or regulation, be a breach of any duty of secrecy or confidentiality or otherwise render it liable to any person and may do anything which is in its opinion necessary to comply with any law or regulation.
        10. Each Security Agent shall not be liable for any failure, omission, or defect in perfecting the Security Interest created by or pursuant to the Security Documents including, without prejudice to the generality of the foregoing, (a) failure to obtain any licence, consent or other authority for the execution, delivery, validity, legality, adequacy, performance, enforceability or admissibility in evidence of any Security Document, (b) failure to effect or procure registration of or otherwise protect any of the Security Interest constituted by the Security Documents by registering under any applicable registration laws in any territory by any notice, caution, filing, registration or other entry prescribed by or pursuant to the provisions of the said laws and (c) failure to take or to require the Company to take any steps to perfect its interest in or title to any Security Property or to render the Security Property effective or to secure the creation of any ancillary Security under any law or regulation.
        11. Each Security Agent may accept without enquiry, requisition, objection or investigation such title as the Company may have to that part of the assets belonging to it (or any part thereof) which is the subject matter of this Agreement or any of the Security Documents and shall not be liable for any failure or omission to ascertain or investigate the title of the Company or other person to any asset now or at any time hereafter subject or purporting to be subject to any Security Interest created by or pursuant to the Security Documents. The Security Agents shall not be obliged to take any action or institute any proceedings permitted under this Agreement to enforce the Security Interest created under the Security Documents unless it has been so directed in accordance with the terms of this Agreement. The Security Agents shall not be responsible for any deficiency which may arise because it is liable to Tax in respect of any assets over which the Security Interest is created.
        12. Each Security Agent and every Receiver, delegate, sub-delegate, attorney, agent or other person appointed under this Agreement or any of the Security Documents may in priority of payment to any other Secured Party indemnify itself or himself out of the Security Property against all actions, charges, claims, costs, damages, demands, expenses, liability, loss or proceedings which may be brought, made or preferred against or suffered, incurred or sustained by it or him in order to give effect to the indemnity provided pursuant to Clause ‎14.11 (*Company's indemnity to the Security Agents*), in connection with, or arising out of the entry into, this Agreement or any Security Document, the taking or holding of any of the guarantees and/or Security Interest given or created by or pursuant to the Security Documents and/or in the execution of any right or trust vested in any of them by this Agreement or any Security Document and/or in respect of any other matter or thing done or omitted to be done in any way relating to this Agreement or any Security Document and/or acting as a Security Agent or any such other capacity.
        13. Each Security Agent may place any or all title deeds and other documents certifying, representing or constituting the title to any of the assets subject to the Security Interest constituted by the Security Documents and for the time being in its hand in any safe deposit, safe or receptacle reasonably selected by the relevant Security Agent or with any banker or banking company or company whose business includes undertaking the safe custody of documents or any solicitor or firm of solicitors. Each Security Agent may in its absolute discretion make any such arrangements as it thinks fit for allowing the Company or its solicitors or auditors or other advisers access to or possession of any such title deeds and other documents when necessary or convenient. Each Security Agent shall not be responsible for any loss incurred in connection with any such deposit, access or possession.
        14. All monies which under the trusts contained in this Agreement are received or held by a Security Agent may be invested in the name of or under the control of that Security Agent in any investment for the time being authorised by English law for the same investment by security agents of trust monies or by placing the same on deposit in the name of or under the control of the relevant Security Agent at such Senior Participant or institution (including the relevant Security Agent) as that Security Agent may think fit and each Security Agent may at any time vary, exchange, transfer or transpose any such investments for or into other such investments. Each Security Agent shall not be responsible for any loss occasioned thereby, whether depreciation in value or otherwise. Any investment may, at the discretion of a Security Agent, be made or retained in the names of nominees.
        15. Each Secured Party shall indemnify a Security Agent in accordance with Clause ‎14.8 (*Indemnity from Secured Parties*).
        16. Neither the Security Agents nor any of its personnel or agents makes, or shall at any time be deemed to make, any representation or warranty (express or implied) as to, or shall be responsible or liable to any person for:

the adequacy, accuracy or completeness of any representation, warranty, statement or information in this Agreement or any Security Document, notice, report or other document, statement or information circulated, delivered or made to any Secured Party whether orally or otherwise and whether before, on or after the date of this Agreement;

the execution, delivery, validity, legality, priority, ranking, adequacy, performance, enforceability or admissibility in evidence of this Agreement, any Security Document or any other document referred to in paragraph ‎(p)‎(i) above or of any Security Interest created thereby or any obligations imposed thereby or assumed thereunder; or

anything done or not done by it or any of them under or in connection with this Agreement, the Security Documents save in the case of its or their own fraud, gross negligence or wilful misconduct.

* + - * 1. Each Security Agent may call for a certificate of the Company or any Secured Party signed on that person's behalf by any person believed by that Security Agent to be a director of the person so certifying as to any matter or fact within the knowledge of that person and which the relevant Security Agent requests for the performance of its functions hereunder and may rely on any such certificate as to any fact or matters stated therein.

Provided nevertheless that nothing in any of the foregoing provisions of this paragraph ‎4.2 shall exempt the relevant Security Agent from or indemnify it against any liability for wilful misconduct or gross negligence.

* + - 1. **No Duty to Enquire**

Each Security Agent may assume without enquiry that the Company and/or any other person are duly performing and observing and/or, as the case may be, are in compliance with all the representations, warranties, undertakings, covenants, conditions, provisions and obligations contained in any Finance Document on its part to be performed, observed or complied with and that no enforcement event (however described) or Instructing Event under any Finance Document or the like has occurred unless the relevant Security Agent is also such person or an officer of a Security Agent (while active on matters relating to the Company) acquires actual knowledge to the contrary.

* + - 1. **No Duty to Collect Payments**

The Security Agents shall not have any duty to ensure that any payment or other financial benefit in respect of any of the assets that are expressed to be subject to a Security Interest constituted by any of the Security Documents is duly and punctually paid, received or collected as and when the same becomes due and payable or to secure that the correct amounts (if any) are paid or received or to ensure the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on, or in respect of or in substitution for any of the assets expressed to be subject to any Security Interest constituted by the Security Documents.

* + - 1. **Security Agent as a Secured Party**

At the date of this Agreement, each Security Agent is also a Secured Party as, *inter alia*, a Senior Participant under the Finance Documents. Notwithstanding that, each Security Agent shall be entitled to take, or refrain from taking, in any capacity any action which it would be entitled to take, or refrain from taking, in that capacity if it were not acting in any other capacity. Each Security Agent may enter into any banking, financial or business contracts or any other transactions or arrangements with the Company, the Secured Parties, or any other party to any Finance Document or Project Document, or any Affiliate thereof, (whether in relation to the Senior Debt or in any other manner whatsoever) or in relation to the Security Property. The Security Agents shall not be required to disclose any such contract, transaction or arrangement to any of the Secured Parties, and shall be in no way accountable to the Company, any Shareholder or Sponsor or (save as otherwise provided in this Agreement) to any of the Secured Parties for any profits or benefits arising from any such contract or transaction or from any contract of loan or deposit or any other contract or transaction or arrangement which any person not being a trustee of this Agreement could or might have entered into with the Company or any other party to any Finance Document or Project Document, or any subsidiary, holding company or associated company thereof, or in relation to the Security Property.

* + 1. **ADDITIONAL POWERS**

The rights and trusts constituted upon the Security Agents by the Security Documents shall be in addition to any which may from time to time be vested in the Security Agents by the general law.

* + 1. **MAJORITY OF SECURITY AGENTS**

Whenever there shall be more than two trustees or agents hereof, the majority of such trustees or agents shall be competent to execute and exercise all the duties, powers, trusts, authorities and discretions vested in the Security Agents by the Security Documents.

* + 1. **APPOINTMENT OF SECURITY AGENTS**
       1. **Appointment**

The statutory power to appoint new or additional trustees shall be vested in each Security Agent.

* + - 1. **Separate Security Agents**

At any time or times (whether for the purposes of conforming to any legal requirements, restrictions or conditions in any jurisdiction in which any particular act or acts are to be performed or for any other purpose or reason whatsoever), each Security Agent shall have power to appoint any person to act either as separate trustee, or as co-trustee jointly with the Security Agent, with (subject to the provisions of this Agreement) such of the rights (including the right to reasonable remuneration and indemnity), duties and obligations vested in that Security Agent by this Agreement or any Security Document as shall be constituted or imposed by the instrument of its or his appointment. Each Security Agent shall have the power to remove any such separate trustee or co-trustee. Any such separate trustee or co-trustee shall be entitled to all rights as are constituted on it or him by the relevant Security Agent by the instrument of its or his appointment. Such reasonable remuneration as a Security Agent may pay to such person, together with any attributable costs, charges, losses, expenses and other sums expended, paid, incurred or debited in account in performing its or his function as such separate trustee or co-trustee, shall for the purposes of this Agreement be treated as expended, paid, incurred or debited in account by that Security Agent.

* + 1. **REPLACEMENT OF A SECURITY AGENT**
       1. After consultation with the Company, the Majority Lenders may, by giving thirty (30) days' notice to a Security Agent (or, at any time a Security Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Security Agent by appointing a successor Security Agent.
       2. The retiring Security Agent shall (other than as specified in this paragraph ‎8.2, at the expense of the Senior Participants) (i) make available to the successor Security Agent such documents and records and (ii) provide such assistance as the successor Security Agent may reasonably request for the purposes of performing its functions as Security Agent under the Finance Documents, **provided that** such action will (in the case of (i) only) be at its own cost if it has ceased to be a FATCA Exempt Party on or after the relevant FATCA Application Date.
       3. The appointment of the successor Security Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Security Agent. As from this date, the retiring Security Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of this paragraph ‎8 (and any agency fees for the account of the retiring Security Agent shall cease to accrue from (and shall be payable on) that date).
       4. Any successor Security Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.
    2. **RESIGNATION OF SECURITY AGENTS**
       1. Each Security Agent may resign and appoint one of its Affiliates as successor by giving notice to the Intercreditor Agent and the Company.
       2. Alternatively a Security Agent may resign by giving thirty (30) days' notice to the Intercreditor Agent and the Company, in which case the Intercreditor Agent (acting on the instructions of the Majority Lenders) may appoint a successor Security Agent.
       3. If the Intercreditor Agent (acting on the instructions of the Majority Lenders) has not appointed a successor Security Agent in accordance with paragraph ‎8.2 of this ‎Schedule 3 within twenty (20) days after notice of resignation was given, the retiring Security Agent (after consultation with the Facility Agents and the Hedge Counterparties) may appoint a successor Security Agent.
       4. The resignation of a retiring Security Agent and the appointment of any successor Security Agent shall both become effective upon a successor Security Agent notifying the Intercreditor Agent in writing that it accepts such appointment and executing an Accession Deed whereupon a successor Security Agent shall succeed to the position of a retiring Security Agent and the term "Security Agent" in all of the Finance Documents shall include such successor Security Agent, where appropriate. This paragraph ‎9 shall continue to benefit a retiring Security Agent in respect of any action taken or omitted by it under this Agreement or the other Finance Documents while it was a Security Agent.
       5. The Company shall take such action as may be necessary and each Security Agent at the request (and cost) of the Company shall take such action as may be practicable in order that the Security Documents or replacements therefor shall provide for effective and perfected Security Interests in favour of any replacement Security Agent including making available to a replacement Security Agent such documents and records as a successor Security Agent shall reasonably request.
       6. Notwithstanding the terms of this ‎Schedule 3, a Security Agent must resign in accordance with the terms of this ‎Schedule 3 if on or after the date which is three (3) Months before the earliest FATCA Application Date relating to any payment to such Security Agent under the Finance Documents, either:
          1. such Security Agent fails to respond to a request under any Secured Facility for confirmation as to its FATCA status and a Senior Participant under the relevant Secured Facility believes that such Security Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
          2. the information supplied by such Security Agent pursuant to any request under a Secured Facility for confirmation as to its FATCA status indicates that such Security Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
          3. such Security Agent notifies the Company, the Senior Participants under the relevant Secured Facility and the Intercreditor Agent that such Security Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,

and (in each case) a Senior Participant under the relevant Secured Facility believes that a Party may be required to make a FATCA Deduction that would not be required if such Security Agent were a FATCA Exempt Party, and that Senior Participant, by notice to such Security Agent copied to each other Senior Participant under the relevant Secured Facility and the Intercreditor Agent, requires it to resign.

* + 1. **FURTHER SECURITY AGENT PROTECTIONS**
       1. **Confidentiality**
          1. In acting as Security Agent for the Secured Parties, each Security Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
          2. If information is received by another division or department of a Security Agent, it may be treated as confidential to that division or department and that Security Agent shall not be deemed to have notice of it.
          3. Notwithstanding any other contrary provision of any Finance Document, no Security Agent is obliged to disclose to any other person (i) any confidential information or (ii) any other information if the disclosure would or might in its reasonable opinion constitute a breach of any applicable law or a breach of fiduciary duty.
       2. **Non-Reliance on the Security Agents**

Without affecting the responsibility of the Company (or its advisers) for information supplied by it or on its behalf in connection with the Project, any Project Document or Finance Document, each Secured Party confirms that it shall not at any time rely on any Security Agent and/or any other Secured Party and has itself been, and shall at all times continue to be, solely responsible for making its own independent investigation and appraisal of all risks arising under or in connection with the Project, any Project Document or Finance Document, including (but not limited to):

* + - * 1. the financial condition, prospects, status, credit worthiness and affairs of each Party and any other counterparty to an agreement referred to in the Finance Documents;
        2. the execution, delivery, legality, validity, adequacy, enforceability or admissibility in evidence of any Project Document, Finance Document and any other arrangement or document entered into in anticipation of or in connection with the Project or any Project Document and Finance Document (including the Security Documents);
        3. the adequacy, accuracy, completeness or reasonableness of any representation, warranty, statement, projection, assumption or information at any time provided by or on behalf of the Company or any other Party or any other person in connection with the Project, a Project Document or Finance Document (whether or not that information has been or is at any time circulated to it by a Security Agent);
        4. whether that Secured Party has recourse, and the nature and extent of that recourse, against any party or any of its respective assets under or in connection with any Project Document or Finance Document or any other arrangement or document entered into in connection with a Project Document or Finance Document;
        5. whether an Instructing Event has occurred or is outstanding;
        6. the transactions contemplated by the Project Documents or Finance Documents or any other arrangement or document entered into in connection with any Project Document or Finance Document; and
        7. the existence, value or adequacy of any security interest in favour of a Secured Party, and the enforceability and priority each Secured Party's respective rights to and interests in the same,

and each Secured Party warrants to each Security Agent that it has not relied on and will not rely on any Security Agent in respect of these matters.

* + - 1. **Exclusion of office and employee liability**

No party (other than the relevant Security Agent) may take any proceedings against any officer, employee or agent of a Security Agent in respect of any act or omission by that person in relation to any Finance Document.

1. The Intercreditor Agent
   * 1. **THE INTERCREDITOR AGENT'S DUTIES**

The Intercreditor Agent's duties are only those that are expressly specified in this Agreement and the Finance Documents. The Intercreditor Agent shall (but without duplicating or prejudicing any duty of the Intercreditor Agent under the Finance Documents):

* + - * 1. promptly send to each Secured Party details of each communication received by it from the Company under the Finance Documents, except that details of any communication relating to a particular Secured Party shall be sent to that Secured Party only;
        2. promptly send to each Secured Party a copy of any legal opinion delivered under this Agreement and of any document or information received by it under the Finance Documents;
        3. subject to the other express provisions of Clause ‎13 (*Intercreditor Agent Provisions*) and this ‎Schedule 4, act pursuant to any instructions received in accordance with ‎Schedule 5 (*Voting and Decision Making*); and
        4. have only those obligations and responsibilities, of a solely mechanical and administrative nature, expressly specified in the Finance Documents.
    1. **THE INTERCREDITOR AGENT'S RIGHTS**

The Intercreditor Agent may:

* + - * 1. perform any of its functions under the Finance Documents by or through its personnel or agents;
        2. refrain from exercising any right, power or discretion vested in it under the Finance Documents until it has received instructions from the Majority Lenders or all Senior Participants, as required as to whether (and, if it is to be, the way in which) it is to be exercised and shall in all cases be fully protected when acting, or (if so instructed) refraining from acting, in accordance with such instructions from a Secured Party or the Company;
        3. refrain from disclosing any document or information if such disclosure (and may refrain from doing anything else which) would or might in its opinion be contrary to any law or directive, be a breach of any duty of secrecy or confidentiality or otherwise render it liable to any person and may do anything which is in its opinion necessary to comply with any law or directive;
        4. assume that no Instructing Event has occurred unless an officer of the Intercreditor Agent, in performing the Intercreditor Agent's functions under the Finance Documents, acquires actual knowledge to the contrary by notice in writing from a Secured Party or the Company;
        5. refrain from taking any step (or further step) to protect or enforce the rights of any person under any Finance Document until it has been indemnified (or received confirmation that it shall be so indemnified) and/or secured to its satisfaction against any and all costs, losses, expenses or liabilities (including legal fees) together with any irrecoverable VAT on any of the foregoing which it would or might sustain or incur as a result;
        6. rely on any communication, certificate, legal opinion or other document believed by it to be genuine;
        7. rely as to any matter of fact which might reasonably be expected to be within the knowledge of the Company on a statement by or on behalf of the Company;
        8. engage and pay for such legal or other expert advice or services as may to it seem necessary or desirable and rely on any such advice;
        9. retain for its own benefit and without liability to account to any Secured Party any fee or other sum receivable by it for its own account; and
        10. accept deposits from, lend money to, provide any advisory or other services to or engage in any kind of banking or other business with any party to any Finance Document or any subsidiary or associated company of any such party (and, in each case, may do so without liability to account). Without prejudice to the generality of this paragraph ‎(j), neither the Intercreditor Agent nor any of its respective subsidiaries or associated companies shall have any duty to disclose or act on or take into account any document or information of which any of them has knowledge or notice or otherwise becomes aware in the course of doing anything permitted by this paragraph ‎(j) and, in performing its duties, obligations and responsibilities as Intercreditor Agent, the Intercreditor Agent shall be entitled to ignore any such document or information which is not publicly available.
    1. **ROLE OF THE INTERCREDITOR AGENT**
       1. **No fiduciary duties**
          1. Nothing in this Agreement or any Finance Document constitutes the Intercreditor Agent as a trustee or fiduciary of any other person.
          2. The Intercreditor Agent shall not be bound to account to any other Secured Party for any sum or the profit element of any sum received by it for its own account.
       2. **Business with the Company**

The Intercreditor Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with the Sponsors, the Company and their respective Affiliates.

* + - 1. **Confidentiality**
         1. In acting as Intercreditor Agent for the Secured Parties, the Intercreditor Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
         2. If information is received by another division or department of the Intercreditor Agent, it may be treated as confidential to that division or department and the Intercreditor Agent shall not be deemed to have notice of it.
         3. Notwithstanding any other contrary provision of any Finance Document, the Intercreditor Agent is not obliged to disclose to any other person (i) any confidential information or (ii) any other information if the disclosure would or might in its reasonable opinion constitute a breach of any applicable law or a breach of fiduciary duty.
      2. **The Intercreditor Agent as Senior Participant or Hedge Counterparty**
         1. The Intercreditor Agent may treat each Secured Party as entitled to payments under this Agreement and acting through its Facility Office unless it has received not less than five (5) Business Days prior notice from that Secured Party to the contrary in accordance with the terms of this Agreement.
         2. The Intercreditor Agent shall, in its capacity as a Secured Party, have the same rights and powers as any other Secured Party if it were not also acting as the Intercreditor Agent, as the case may be, and may exercise those rights and powers in each case as if it were not also acting as the Intercreditor Agent.
      3. **Non-Reliance on the Intercreditor Agent**

Without affecting the responsibility of the Company (or its advisers) for information supplied by it or on its behalf in connection with the Project, any Project Document or Finance Document, each Secured Party confirms that it shall not at any time rely on the Intercreditor Agent and/or any other Secured Party and has itself been, and shall at all times continue to be, solely responsible for making its own independent investigation and appraisal of all risks arising under or in connection with the Project, any Project Document or Finance Document, including (but not limited to):

* + - * 1. the financial condition, prospects, status, credit worthiness and affairs of each Party and any other counterparty to an agreement referred to in the Finance Documents;
        2. the execution, delivery, legality, validity, adequacy, enforceability or admissibility in evidence of any Project Document, Finance Document and any other arrangement or document entered into in anticipation of or in connection with the Project or any Project Document and Finance Document (including the Security Documents);
        3. the adequacy, accuracy, completeness or reasonableness of any representation, warranty, statement, projection, assumption or information at any time provided by or on behalf of the Company or any other Party or any other person in connection with the Project, a Project Document or Finance Document (whether or not that information has been or is at any time circulated to it by the Intercreditor Agent);
        4. whether that Secured Party has recourse, and the nature and extent of that recourse, against any party or any of its respective assets under or in connection with any Project Document or Finance Document or any other arrangement or document entered into in connection with a Project Document or Finance Document;
        5. whether an Instructing Event has occurred or is outstanding;
        6. the transactions contemplated by the Project Documents or Finance Documents or any other arrangement or document entered into in connection with any Project Document or Finance Document; and
        7. the existence, value or adequacy of any security interest in favour of a Secured Party, and the enforceability and priority each Secured Party's respective rights to and interests in the same,

and each Secured Party warrants to the Intercreditor Agent that it has not relied on and will not rely on the Intercreditor Agent in respect of these matters.

* + 1. **EXCLUSION OF LIABILITY AND INDEMNITY TO THE INTERCREDITOR AGENT**
       1. Each Secured Party shall indemnify the Intercreditor Agent in accordance with Clause ‎14.8 (*Indemnity from Secured Parties*).
       2. No party (other than the Intercreditor Agent) may take any proceedings against any officer, employee or agent of the Intercreditor Agent in respect of any act or omission by that person in relation to any Finance Document.
       3. The Intercreditor Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Intercreditor Agent if the Intercreditor Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Intercreditor Agent for that purpose.
       4. The indemnity under paragraph ‎4.1 above shall continue even after the Discharge Date.
    2. **DEDUCTION FROM AMOUNTS PAYABLE BY THE INTERCREDITOR AGENT**

If any party owes an amount to the Intercreditor Agent under the Finance Documents, the Intercreditor Agent may, after giving notice to that party, deduct an amount not exceeding that amount from any payment to that party which the Intercreditor Agent would otherwise be obliged to make to that party under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that party shall be regarded as having received any amount so deducted.

* + 1. **IMPAIRED INTERCREDITOR AGENT**
       - 1. If, at any time, the Intercreditor Agent becomes an Impaired Agent, the Company or a Senior Participant which is required to make a payment under the Finance Documents to the Intercreditor Agent in accordance with Clause ‎16.1 (*Payments to the Intercreditor Agent/Facility Agent*) may instead either:

pay that amount directly to the required recipient; or

if in its absolute discretion it considers that it is not reasonably practicable to pay that amount directly to the required recipient(s), pay that amount to an interest-bearing account held with an Acceptable Bank and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Company or the Senior Participant making the payment (the "**Paying Party**") and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents (the "**Recipient Party**" or "**Recipient Parties**").

In each case such payments must be made on the due date for payment under the Finance Documents or as soon as practicable thereafter.

* + - * 1. All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the beneficiaries of that trust account *pro rata* to their respective entitlements.
        2. A Party which has made a payment in accordance with this paragraph ‎6 shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to the amounts standing to the credit of the trust account.
        3. Promptly upon the appointment of a successor Intercreditor Agent in accordance with paragraph ‎7 (*Replacement of the Intercreditor Agent*) of this ‎Schedule 4, each Paying Party shall (other than to the extent that party has given an instruction pursuant to paragraph ‎(e) below) give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Intercreditor Agent for distribution in accordance with Clause ‎16.2 (*Payments by the Agents*).
        4. A Paying Party shall, promptly upon request by a Recipient Party and to the extent:

that it has not given an instruction pursuant to paragraph ‎(d) above; and

that it has been provided with the necessary information by that Recipient Party,

give all requisite instructions to the bank with whom the trust account is held to transfer the relevant amount (together with any accrued interest) to the successor Intercreditor Agent.

* + 1. **REPLACEMENT OF THE INTERCREDITOR AGENT**
       1. After consultation with the Company, the Majority Lenders may, by giving thirty (30) days' notice to the Intercreditor Agent (or, at any time the Intercreditor Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Intercreditor Agent by appointing a successor Intercreditor Agent.
       2. The retiring Intercreditor Agent shall (at its own cost if it is an Impaired Agent or has ceased to be a FATCA Exempt Party on or after the relevant FATCA Application Date and otherwise at the expense of the Senior Participants) make available to the successor Intercreditor Agent such documents and records and provide such assistance as the successor Intercreditor Agent may reasonably request for the purposes of performing its functions as Intercreditor Agent under the Finance Documents.
       3. The appointment of the successor Intercreditor Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Intercreditor Agent. As from this date, the retiring Intercreditor Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of this paragraph ‎7 (and any agency fees for the account of the retiring Intercreditor Agent shall cease to accrue from (and shall be payable on) that date).
       4. Any successor Intercreditor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.
    2. **COMMUNICATION WHEN INTERCREDITOR AGENT IS AN IMPAIRED AGENT**

If the Intercreditor Agent is an Impaired Agent the Parties may, instead of communicating with each other through the Intercreditor Agent, communicate with each other directly and (while the Intercreditor Agent is an Impaired Agent) all the provisions of the Finance Documents which require communications to be made or notices to be given to or by the Intercreditor Agent shall be varied so that communications may be made and notices given to or by the relevant Parties directly. This provision shall not operate after a replacement Intercreditor Agent has been appointed.

* + 1. **RESIGNATION AND REMOVAL OF THE INTERCREDITOR AGENT**

Notwithstanding the irrevocable appointment in Clause ‎13.1 (*Appointment of the Intercreditor Agent*), the Intercreditor Agent may resign at any time if it gives at least thirty (30) days' notice to the Company and the Secured Parties, **provided that** a successor for the Intercreditor Agent is appointed in accordance with paragraphs ‎(a) to ‎(c) (inclusive) below:

* + - * 1. The Majority Lenders may appoint a successor to the resigning Intercreditor Agent (with the consent of the Company (not to be unreasonably withheld)), but, if the successor has not been so appointed and accepted its appointment within fifteen (15) days after the date of the notice of resignation, the resigning Intercreditor Agent may appoint a successor Intercreditor Agent (with the consent of the Majority Lenders and the Company (not to be unreasonably withheld)). The successor must be a reputable and experienced lenders' agent with an office in London. Any appointment of a successor must be in writing, signed by the person(s) appointing that successor and delivered to that successor. Any acceptance of such appointment must be in writing, signed by the person appointed and delivered to the person(s) appointing that successor. The other Parties will be promptly informed of the acceptance by a successor Intercreditor Agent.
        2. Upon the successor accepting its appointment, the resigning Intercreditor Agent shall be automatically discharged from any further obligation under the Finance Documents and its successor and each of the other parties to the Finance Documents shall have the same rights and obligations among themselves as they would have had if the successor had been the original Intercreditor Agent party to the Finance Documents except that the resigning Intercreditor Agent shall retain the benefit of any indemnity given to it under any Finance Document.
        3. The resigning Intercreditor Agent shall provide its successor with (or with copies of) such records as its successor requires to carry out its duties under the Finance Documents. The Company shall not be required to reimburse any person for any costs or expenses incurred in connection with such resignation or succession.
        4. Notwithstanding the terms of this ‎Schedule 4, an Intercreditor Agent must resign in accordance with the terms of this ‎Schedule 4 if on or after the date which is three (3) Months before the earliest FATCA Application Date relating to any payment to the Intercreditor Agent under the Finance Documents either:

the Intercreditor Agent fails to respond to a request under any Secured Facility for confirmation as to its FATCA status and a Senior Participant under the relevant Secured Facility reasonably believes that the Intercreditor Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Applications Date;

the information supplied by the Intercreditor Agent pursuant to any request under a Secured Facility for confirmation as to its FATCA status indicates that the Intercreditor Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or

the Intercreditor Agent notifies the Company and the Facility Agent under the relevant Secured Facility that the Intercreditor Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,

and (in each case) a Senior Participant under the relevant Secured Facility believes that a Party may be required to make a FATCA Deduction that would not be required if the Intercreditor Agent were a FATCA Exempt Party, and that, by notice to the Intercreditor Agent copied to the Facility Agent under the relevant Secured Facility, requires it to resign.

1. Voting and Decision Making
   * 1. **SECURED PARTIES' DECISIONS - PROCESS**
        1. **No Discretion**
           1. None of the Agents or the other Secured Parties may exercise or enforce any right, power or discretion, give any consent or any waiver, or make any determination or notification under or in respect of any provision of an Intercreditor Document except in accordance with this Agreement. Each decision made in accordance with the terms of this Agreement shall be binding as such upon each of the Secured Parties.
           2. Subject to the following provisions of this ‎Schedule 5, the Secured Parties may exercise or enforce any right, power or discretion, give any consent or any waiver, or make any determination or notification under or in respect of any provision of a Finance Document (other than an Intercreditor Document) in accordance with the express terms of such Finance Document.
        2. **Secured Parties' decisions**

If, at any time, any consent, waiver, approval, discretion, determination or other decision or any other derivative thereof (the "**decision**") is requested or expressly required to be made under or in connection with any provision of an Intercreditor Document and which requires a vote of some or all of the Secured Parties, then the Intercreditor Agent shall, promptly upon becoming aware of the same, notify the appropriate Facility Agents of the matter in question specifying:

* + - * 1. the decision to be made in sufficient detail together with reasonable supporting materials and information (where appropriate);
        2. all relevant facts and advice made available to the Intercreditor Agent relating to the decision;
        3. whether the decision is a decision which is required to be made by:

all of the Secured Parties or any particular Secured Party or group of Secured Parties;

all the Senior Participants; or

the Majority Lenders;

* + - * 1. the date on or prior to which the relevant Secured Parties must provide their votes in relation to the relevant decision, (the "**decision date**") (being not less than fifteen (15) Business Days after the date upon which the Intercreditor Agent gives such notice, or such greater or lesser period (as the case may be) in relation to the relevant decision as the Intercreditor Agent having consulted, to the extent practicable, with the relevant Secured Parties may consider necessary or advisable in circumstances where the interests of a Secured Party would otherwise be likely to be prejudiced or where the Intercreditor Agent, acting reasonably, has good reason for specifying a greater or lesser period, and **provided that** any lesser period specified is subject to the extension in accordance with subparagraph ‎(b)‎(ii) of paragraph ‎1.3 (*Senior Participants' decisions - process*) below); and
        2. that the provisions of paragraphs ‎1.3 (*Senior Participants' decisions - process*), ‎1.4 (*Reduction of Voting Entitlement*), ‎1.5 (*Disenfranchisement of Defaulting Participants*), ‎1.6 (*Exercise of Voting Entitlements*), ‎1.7 (*General*), ‎2 (*Amendments, Modifications and Waivers etc of the Finance Documents*) and ‎3 (*Hedging Voting*) of this ‎Schedule 5 shall apply.
      1. **Senior Participants' decisions - process**
         1. Each Facility Agent must, where required by the terms of the Facility Agreement or an Additional Facility Agreement (as applicable), consult with and take instructions from the relevant Senior Participants with regard to any decision referred to it by the Intercreditor Agent pursuant to this ‎Schedule 5.
         2. Each Facility Agent shall within the time period specified by the Intercreditor Agent pursuant to paragraph ‎1.2 (*Secured Parties' decisions*)of this ‎Schedule 5, provide written notice to the Intercreditor Agent:

setting out directions to the Intercreditor Agent as to the decision on which its instructions were sought by the Intercreditor Agent under paragraph ‎1.2 (*Secured Parties' decisions*)of this ‎Schedule 5 and which shall include (if appropriate in the context of that Senior Participants' decision) (i) the aggregate Exposure in respect of that Secured Facility and (ii) (if applicable) the aggregate Exposure in respect of each Senior Participant under that Secured Facility that (A) voted for, (B) voted against or (C) expressly abstained from voting on or otherwise did not vote on, the relevant decision; or

notifying the Intercreditor Agent that it or its Senior Participants under the Facility Agreement or the Additional Facility Agreement (as applicable) require an extension of time to decide upon the directions required to be given and the length of the extension of time **provided that** any such extension shall not exceed the number of days necessary to extend the total time period allowed for such decision to be equal to thirty (30) days (such specified date being the "**Final Decision Date**") and on or prior to the Final Decision Date, the relevant Facility Agent shall provide a written notice to the Intercreditor Agent setting out the directions to the Intercreditor Agent specified in paragraph ‎(i) above as to the decision on which its instructions were sought under paragraph ‎1.2 (*Secured Parties' decisions*) of this ‎Schedule 5.

* + - * 1. Promptly upon receipt of any notice from a Facility Agent in accordance with paragraph ‎(b)‎(ii) above, the Intercreditor Agent shall promptly notify all Facility Agents whose Secured Facilities are participating in the vote of the receipt of such notice and of the Final Decision Date.
        2. For the avoidance of doubt, the Intercreditor Agent shall not be permitted to disclose any notice received pursuant to this paragraph ‎1.3 to the Company.
      1. **Reduction of Voting Entitlement**

If, notwithstanding the provisions of paragraph ‎1.3 (*Senior Participants' decisions - process*), a Senior Participant has not responded to a request from the relevant Facility Agent in relation to a decision by the decision date or (as the case may be) the Final Decision Date, then in respect of any decision which is required to be made by the Majority Lenders only, such Senior Participant's Exposure shall be excluded from:

* + - * 1. the aggregate Exposure to be considered as voting in favour of the relevant decision (the numerator); and
        2. the total Exposure to be used for determining whether the requisite percentage of votes has been cast in favour of the matter in question (the denominator),

for the purpose of determining whether the requisite voting levels have been attained in relation to that decision. For the avoidance of doubt however, this paragraph ‎1.4 will not apply to any vote requiring the consent of all Senior Participants or all Secured Parties.

* + - 1. **Disenfranchisement of Defaulting Participants**
         1. For so long as a Defaulting Participant has any undrawn Commitment, in ascertaining:

the Majority Lenders; or

whether:

any given percentage (including, for unanimity) of the Total Commitments; or

the agreement of any specified group of Senior Participants,

has been obtained to approve any request for a consent, waiver, amendment or other vote under the Finance Documents, that Defaulting Participant's Commitment under the relevant Secured Facility/ies will be reduced by the amount of its undrawn Commitments under the relevant Secured Facility/ies and, to the extent that the reduction results in that Defaulting Participant's Total Commitments being zero, that Defaulting Participant will be deemed not to be a Senior Participant for the purposes of paragraphs ‎(a)‎(i) and ‎(a)‎(ii) above.

* + - * 1. For the purposes of this paragraph ‎1.5, the Intercreditor Agent may assume that the following Senior Participants are Defaulting Participants:

any Senior Participant which has notified the Intercreditor Agent or a Facility Agent that it has become a Defaulting Participant;

any Senior Participant in relation to which the Intercreditor Agent is aware that any of the events or circumstances referred to in the definition of "Defaulting Participant" has occurred,

unless it has received notice to the contrary from the Senior Participant concerned (together with any supporting evidence reasonably requested by the Intercreditor Agent) or the Intercreditor Agent is otherwise aware that the Senior Participant has ceased to be a Defaulting Participant.

* + - 1. **Exercise of Voting Entitlements**
         1. For the purpose of making any decision under this Agreement, the Exposure pertaining to all the Senior Participants under each of the Secured Facilities shall be voted in the following manner:

the relevant Senior Participant shall supply to its Facility Agent, and the relevant Facility Agent shall supply to the Intercreditor Agent or the Facility Agent shall supply to the Intercreditor Agent the information set out in the notices to be provided in accordance with paragraph ‎1.3(*Senior Participants' decisions - process*); and

on the basis of this information, and subject to paragraph ‎1.4(*Reduction of Voting Entitlement*), the Intercreditor Agent shall calculate the aggregate Exposure across all Secured Facilities to be considered as voting in favour of (or against) the relevant decision.

* + - * 1. Following receipt of notices under paragraph ‎1.3(*Senior Participants' decisions - process*)and the completion of the calculation in paragraph ‎(a) above, the Intercreditor Agent must establish whether the requisite quantum of Senior Participants have voted in favour of or voted against a decision in accordance with this ‎Schedule 5. The Intercreditor Agent must determine the decision solely on the basis of the notices provided to it by each Senior Participant or Facility Agent, as the case may be, under this ‎Schedule 5.
        2. Upon determination of the decision, the Intercreditor Agent must promptly communicate the same to each other Agent, and to the extent such decision was made at the Company's request, the Company.
      1. **General**

The Intercreditor Agent may (in the absence of manifest error) rely on any certificate made or given by a Secured Party as to the existence and amount of any Senior Debt owing, or voting entitlements thereunder, in respect of the Facility Agreement, any Additional Facility Agreement or Hedging Agreement.

* + 1. **AMENDMENTS, MODIFICATIONS AND WAIVERS ETC. OF THE FINANCE DOCUMENTS**
       - 1. Subject to paragraph ‎(b) below and without prejudice to paragraph ‎3 (*Hedging Voting*), paragraph ‎4 (*Other Parties*) and Clause ‎19.6 (*Disenfranchisement of Sponsor Affiliates*), no direction or consent may be given under, and no amendment, modification or waiver which would have the effect of amending, modifying or waiving any of the provisions of an Intercreditor Document may be made for or on behalf of any Secured Party except by or with the consent of the Intercreditor Agent (acting on the instructions of the Majority Lenders).
         2. Without prejudice to paragraph ‎3 (*Hedging Voting*), any direction or consent under, or any amendment, modification or waiver to any Finance Document which would have the effect of amending, modifying or waiving any of the following or which otherwise relates to:

the definition of "**Majority Lenders**";

a change in the Margin or any change in the amount, or any change in the timing, currency or method of calculation of, any payment of principal, interest or any other amount owing to any Secured Party;

any extension of the date for, or a reduction or change of currency of the amount of, any payment to be made under the Equity Subscription and Share Retention Agreement;

any extension to the Availability Period of the Facility or the Longstop Date;

a change in any Commitments or the Total Commitments under any Secured Facility, without prejudice to the ability of the Company to incur Replacement Debt as otherwise permitted pursuant to the terms of the Finance Documents;

the release or impairment of, or any variation in, the effectiveness or priority of any Security Interest created, or purported to be created, by the Security Documents (or the material rights and obligations of the parties to the Security Documents, but without prejudice to the rights of the Company to take any action in respect of the Transaction Documents or any other assets which are the subject of any Security Interest, subject to and in accordance with the provisions of the Finance Documents relating thereto), other than as contemplated by the terms of the Finance Documents;

any release of the guarantees set out in clause 8.1 (*Guarantee*) of the Equity Subscription and Share Retention Agreement, except to the extent otherwise permitted by the Finance Documents;

a change to the borrowing entity or the guaranteeing entity under the Finance Documents;

the several nature of the Secured Parties' obligations under the Finance Documents, the ranking of the Secured Parties under the Finance Documents, or the order of priority of payments into and out of the Project Accounts or under Clause ‎9.2 (*Order of Application*) and/or the *pro rata* sharing arrangements between the Secured Parties under the Finance Documents;

any requirement in the Intercreditor Documents that a cancellation of any part of the Total Commitments under one Secured Facility will reduce the Total Commitments under each other Secured Facility rateably; or

the *pari passu* statusunder the Intercreditor Documents between:

the Lenders under the Facility;

the Lenders under each other Additional Facility; and

the Hedge Counterparties; or

any matter in an Intercreditor Document which is expressly stated to require the consent of all the Senior Participants,

shall, in each case, require the consent of all Senior Participants.

* + 1. **HEDGING VOTING**
       1. Notwithstanding anything herein or in any Finance Document to the contrary (save for paragraph ‎3.2) the Hedge Counterparties will not be entitled to vote on any matter under this Agreement, except that:
          1. if an amount owed to a Hedge Counterparty by the Company remains unpaid for a period of ninety (90) days, then for so long as such amount is outstanding such Hedge Counterparty may request that the Intercreditor Agent instigates a vote of the Senior Participants to enforce the Security Interests constituted under the Security Documents in accordance with Clause ‎8.4 (*General Remedies following the Enforcement Action Date*) and shall be entitled to participate in any such vote or any other vote in respect of Clause ‎8.4 (*General Remedies following the Enforcement Action Date*) in accordance with its Exposure for so long as such amounts are outstanding; and
          2. a Hedge Counterparty shall be entitled to participate in any vote in respect of a waiver of an Instructing Event following an Enforcement Action Date pursuant to Clause ‎18.5 (*Voting and Decision Making*).

In the circumstances described in paragraphs ‎(a) and ‎(b) above, and for the purposes of paragraph ‎1 (*Secured Parties' Decisions - Process*) of this ‎Schedule 5, the relevant Hedge Counterparty shall be deemed to be both a Senior Participant and its own Facility Agent, and its Hedging Debt shall be deemed to be a Secured Facility.

* + - 1. Any amendment, modification, consent or waiver under a Finance Document which would have the effect of amending, modifying or waiving any of the following or which otherwise relates to:
         1. any amendment affecting the *pari passu* status of, or otherwise materially impairing the right of, a Hedge Counterparty in its capacity as a Secured Party;
         2. the release or impairment of, or any variation in, the effectiveness or priority of any Security Interest created, or purported to be created, by the Security Documents which the Hedge Counterparties benefit from (or the material rights and obligations of the parties to such Security Documents, but without prejudice to the rights of the Company to take any action in respect of the Transaction Documents or any other assets which are the subject of any Security Interest, subject to and in accordance with the provisions of the Finance Documents relating thereto), other than as contemplated by the terms of the Finance Documents;
         3. any provision of any Finance Document relating to the timing, manner or amount of any payment under the Hedging Agreements;
         4. paragraph ‎(a) of Clause ‎8.1 (*Restrictions on Enforcement against the Company*) insofar as it relates to the termination or close-out rights of the Hedge Counterparties; or
         5. the principles set out in this paragraph ‎3,

shall not be effective without the consent of the Hedge Counterparties.

* + - 1. Notwithstanding any other provision in an Intercreditor Document to the contrary, an amendment to, supplement to, or waiver of any term of the Intercreditor Documents or other Finance Documents which would adversely affect the rights and/or obligations of a Hedge Counterparty shall require the agreement of that Hedge Counterparty.
    1. **OTHER PARTIES**
       1. Notwithstanding any other provision in an Intercreditor Document to the contrary, an amendment to, supplement to, or waiver of any term of the Intercreditor Documents or other Finance Documents which changes or relates to the rights and/or obligations of the Intercreditor Agent, the other Agents or the Account Banks shall require the agreement of that Agent or, as the case may be, Account Bank.
       2. The Intercreditor Agent, a Security Agent or the other Secured Parties may not exercise or enforce any right, power or discretion, give any consent or any waiver, or make any determination or notification under or in respect of any provisions of the Intercreditor Documents or other Finance Documents in a manner that is not consistent with this Agreement.
       3. Any decision to give a consent (including a consent to an amendment) or approval under an Intercreditor Document or other Finance Documents that is procedural, administrative, corrects a manifest error or a change otherwise arising in the ordinary course of administration of the Secured Facilities and is not material may be given by the Intercreditor Agent using its reasonable discretion without further referral to the Secured Parties.

1. LMA Form of Confidentiality Undertaking

**LMA CONFIDENTIALITY LETTER (from SELLER/SELLER'S AGENT/BROKER to PURCHASER/PURCHASER'S AGENT/BROKER).**

**[Letterhead of Seller/Seller's agent/broker]**

To:

|  |  |
| --- | --- |
|  | [*insert name of Potential Purchaser/Purchaser's agent/broker*] |

Re: **[*Insert details of the Security Trust and Intercreditor Deed*] (the "Security Trust and Intercreditor Deed") and [*insert details of the Facility Agreement or the Additional Facility Agreement*] (the "Facility Agreement")**

|  |  |
| --- | --- |
| ***Company:*** (the "**Company**") |  |
| ***Date:*** |  |
| ***Amount:*** |  |
| ***Agent:*** |  |

Dear Sir/Madam

We understand that you are considering [acquiring][[1]](#footnote-1)/[arranging the acquisition of][[2]](#footnote-2) an interest in the Security Trust and Intercreditor Deed, and the Facility Agreement] (the "**Agreements**") which, subject to the Agreements, may be by way of novation, assignment, the entering into, whether directly or indirectly, of a sub-participation or any other transaction under which payments are to be made or may be made by reference to one or more Finance Documents (as such term is defined in the Security Trust and Intercreditor Deed) and/or the Company or by way of investing in or otherwise financing, directly or indirectly, any such novation, assignment, sub-participation or other transaction (the "**Acquisition**"). In consideration of us agreeing to make available to you certain information, by your signature of a copy of this letter you agree as follows:

* + 1. **Confidentiality Undertaking**

You undertake (a) to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by paragraph ‎2 below and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to your own confidential information, and (b) until the Acquisition is completed to use the Confidential Information only for the Permitted Purpose.

* + 1. **Permitted Disclosure**

We agree that you may disclose:

* + - * 1. to any of your Affiliates and any of your or their officers, directors, employees, professional advisers and auditors such Confidential Information as you shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph ‎(a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information, except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
        2. [subject to the requirements of the Agreements, Confidential Information in accordance with the Permitted Purpose so long as any prospective purchaser has delivered a letter to you substantially a recommended form of the LMA;][[3]](#footnote-3)
        3. [subject to the requirements of the Agreements, to any person:

to (or through) whom you assign or transfer (or may potentially assign or transfer) all or any of your rights and/or obligations which you may acquire under the Agreements such Confidential Information as you shall consider appropriate if the person to whom the Confidential Information is to be given pursuant to this sub-paragraph ‎(i) of paragraph ‎(c) has delivered a letter to you in equivalent form to this letter;

with (or through) whom you enter into (or may potentially enter into) any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to the Agreements or the Company such Confidential Information as you shall consider appropriate if the person to whom the Confidential Information is to be given pursuant to this sub-paragraph ‎(ii) of paragraph ‎(c) has delivered a letter to you in equivalent form to this letter;][[4]](#footnote-4)

* + - * 1. subject to the requirements of the Agreements, to any person to whom information is required or requested to be disclosed by any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation such Confidential Information as you shall consider appropriate; and
        2. [notwithstanding paragraphs ‎(a) to ‎(d) above, Confidential Information to such persons to whom, and on the same terms as, a Secured Party is permitted to disclose Confidential Information under the Agreements, as if such permissions were set out in full in this letter and as if references in those permissions to Secured Party were references to you.][[5]](#footnote-5)
    1. **Notification of Disclosure**

You agree (to the extent permitted by law and regulation) to inform us:

* + - * 1. of the circumstances of any disclosure of Confidential Information made pursuant to paragraph ‎2(d) above except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
        2. upon becoming aware that Confidential Information has been disclosed in breach of this letter.
    1. **Return of Copies**

If [you do][[6]](#footnote-6)/[the prospective purchaser does][[7]](#footnote-7) not enter into the Acquisition and we so request in writing, you shall return all Confidential Information supplied to you by us and destroy or permanently erase (to the extent technically practicable) all copies of Confidential Information made by you and use all reasonable endeavours to ensure that anyone to whom you have supplied any Confidential Information destroys or permanently erases (to the extent technically practicable) such Confidential Information and any copies made by them, in each case save to the extent that you or the recipients are required to retain any such Confidential Information by any applicable law, rule or regulation or by any competent judicial, governmental, supervisory or regulatory body or in accordance with internal policy, or where the Confidential Information has been disclosed under paragraph ‎2‎(d) above.

* + 1. **Continuing Obligations**

The obligations in this letter are continuing and, in particular, shall survive and remain binding on you [until [•] months after the date of this letter][[8]](#footnote-8)/[until (a) if you acquire an interest in the Agreements by way of novation, the date on which you acquire such an interest; (b) if you enter into the Acquisition other than by way of novation, the date falling [12] months after termination of that Acquisition; or (c) in any other case [12] months after the date of this letter].[[9]](#footnote-9)

* + 1. **No Representation; Consequences of Breach, etc.**

You acknowledge and agree that:

* + - * 1. neither we, nor any member of the Group nor any of our or their respective officers, employees or advisers (each a "**Relevant Person**") (i) make any representation or warranty, express or implied, as to, or assume any responsibility for, the accuracy, reliability or completeness of any of the Confidential Information or any other information supplied by us or the assumptions on which it is based or (ii) shall be under any obligation to update or correct any inaccuracy in the Confidential Information or any other information supplied by us or be otherwise liable to you or any other person in respect of the Confidential Information or any such information; and
        2. we or members of the Group may be irreparably harmed by the breach of the terms of this letter and damages may not be an adequate remedy; each Relevant Person may be granted an injunction or specific performance for any threatened or actual breach of the provisions of this letter by you.
    1. **Entire Agreement: No Waiver, Amendments, etc.**
       1. This Letter constitutes the entire agreement between us in relation to your obligations regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.
       2. No failure or delay in exercising any right or remedy under this letter will operate as a waiver thereof or constitute an election to affirm this letter. No election to affirm this letter will be effective unless it is in writing. No single or partial exercise of any right or remedy will prevent any further or other exercise or the exercise of any other right or remedy under this letter.
       3. The terms of this letter and your obligations under this letter may only be amended or modified by written agreement between us.
    2. **Inside information**

You acknowledge that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and you undertake not to use any Confidential Information for any unlawful purpose.

* + 1. **Nature of undertakings**

The undertakings given by you under this letter are given to us and [(without implying any fiduciary obligations on our part)][[10]](#footnote-10) are also given for the benefit of the Company and any Affiliate.

* + 1. **Third party rights**
       1. Subject to this paragraph ‎10 and to paragraphs ‎6 and ‎9 above, a person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this letter.
       2. The Relevant Persons may enjoy the benefit of the terms of paragraphs ‎6 and ‎9 above subject to and in accordance with this paragraph ‎10 and the provisions of the Third Parties Act.
       3. Notwithstanding any provisions of this letter, the parties to this letter do not require the consent of any Relevant Person to rescind or vary this letter at any time.
    2. **Governing Law And Jurisdiction**
       1. This letter (including the agreement constituted by your acknowledgement of its terms) (the "**Letter**") and any non-contractual obligations arising out of or in connection with it (including any non-contractual obligations arising out of the negotiation of the transaction contemplated by this letter) are governed by English law.
       2. The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to any non-contractual obligation arising out of or in connection with either this letter or the negotiation of the transaction contemplated by this letter).
    3. **Definitions**

In this letter (including the acknowledgement set out below) terms defined in the Agreements shall, unless the context otherwise requires, have the same meaning and:

1. "**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;
2. "**Confidential Information**" means all information relating to the Company, any Affiliate of the Company, any Shareholder or Sponsor (or their respective Affiliates), the Transaction Documents or any other document referred to in, or disclosed pursuant to, a Finance Document which a Secured Party becomes aware in its capacity as, or for the purpose of becoming, a Secured Party or which is received by a Secured Party in relation to, or for the purpose of becoming a Secured Party under or in connection with, the Finance Documents from either:
   1. the Company, or any Shareholder or Sponsor (or any of their Affiliates) or any of their respective advisers; or
   2. another Secured Party, if the information was obtained by that Secured Party directly or indirectly from the Company, a Shareholder, a Sponsor (or any of their respective Affiliates) or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

* + 1. is or becomes public information other than as a direct or indirect result of any breach by that Secured Party of Clause ‎24 (*Confidentiality*) of the Security Trust and Intercreditor Deed; or
    2. is identified in writing at the time of delivery as non-confidential by any Sponsor (or its Affiliates) or any of its advisers; or
    3. is known by that Secured Party before the date the information is disclosed to it in accordance with paragraphs ‎(a) or ‎(b) above or is lawfully obtained by that Secured Party after that date, from a source which is, as far as that Secured Party is aware, unconnected with the Sponsors (or their Affiliates), the Shareholder, the Company or the Project and which, in either case, as far as that Secured Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

1. "**Permitted Purpose**" [means, subject to the terms of this letter, passing on information to a prospective purchaser for the purpose of considering and evaluating whether to enter into the Acquisition.][[11]](#footnote-11)/[means considering and evaluating whether to enter into the Acquisition.][[12]](#footnote-12)

Please acknowledge your agreement to the above by signing and returning the enclosed copy.

Yours faithfully

For and on behalf of

[Seller/Seller's agent/broker]

To: [Seller]

[Seller's agent/broker]

The Company and any Affiliate

We acknowledge and agree to the above:

For and on behalf of

[Potential Purchaser/Potential Purchaser's agent/broker]

1. Addresses
   * 1. **Company**

Salalah LPG SFZCO LLC

Address: P.O. Box 300, Postal Code 217, Salalah Free Zone, Sultanate of Oman

Fax number: +968 2446 6900

E-mail: slpgBL@oman-gas.com.om

Tel: +968 2446 6000

Attention: SLPG Project Director / Managing Counsel

* + 1. **Intercreditor Agent**

**STANDARD CHARTERED BANK**

Address: 5th Floor

1 Basinghall Avenue

London, EC2V 5DD

UK

Fax number: +44 20 7885 9728

E-mail: loansagencyuk@sc.com

Attention: Asset Servicing – Manager

* + 1. **The Original Lenders:**

(a) **AHLI BANK S.A.O.G.**

Address: Post Box 545

PC 116

Mina Al Fahal

Muscat

Sultanate of Oman

Fax number: +968-24568001

E-mail: ali.zahid@ahlibank.om / nasser.albalushi@ahlibank.om

Attention: Ali Zahid / Nasser Dur Al Balushi

(b) **AHLI UNITED BANK B.S.C.**

Address: 2495 Al Seef District

PO Box 2424

Manama 428

Kingdom of Bahrain

Fax number: [•]

E-mail: mahmood.mohamed@ahliunited.com / mohammed.turabi@ahliunited.com / shyam.sunder@ahliunited.com

Attention: Mahmood Mohamed / Mohammed Turabi / Shyam Sunder

(c) **ARAB PETROLEUM INVESTMENTS CORPORATION (APICORP)**

Address: P.O.Box 9599

Dammam – 31423

Kingdom of Saudi Arabia

Fax number: +966 13 8470011/0022

E-mail: nthevenot@apicorp/arabia.com / afadel@apicorp-arabia.com

Attention: Nicolas Thévenot (EVP & Head Corporate Finance) /

Ali Fadel (Head of Legal)

(d) **BANK MUSCAT S.A.O.G.**

Address: Head Quarters

Building no. 120/4

Block no. 311

Airport Heights – Seeb

Street no. 62

P. O. Box 134, Ruwi

Postal Code 112

Sultanate of Oman

Fax number: +96824702013

E-mail: hindm@bankmuscat.com / ssamir@bankmuscat.com

Attention: Hind Al Maawali / Samir Sudhir Adbe

(e) **BANK SOHAR S.A.O.G.**

Address: P.O. Box 44

Hai Al Mina

Ruwi CBD Area

PC 114

Muscat

Sultanate of Oman

Fax number: +968 24662110

E-mail: shobhit.mehta@banksohar.net / Srinivasa.Edupalli@banksohar.net / jeanan.sultan@banksohar.net

Attention: Head- Project Finance & Syndication

(f) **QATAR NATIONAL BANK (Q.P.S.C.)**

Address: PO Box 1000

Doha

Qatar

Fax number: +974 4440 7325

E-mail: fahed.mahmood@qnb.com / hassan.farooq@qnb.com

Attention: Fahed Mahmood / Hassan Farooq

(g) **SOCIETE GENERALE, LONDON BRANCH**

For credit matters:

Address: SG House

41 Tower Hill

London EC3N 4SG

UK

Fax number: [•]

E-mail: ana.antunes@sgcib.com / olivia.jennings@sgcib.com

Attention: Ana Antunes / Olivia Jennings

For operational matters:

Address: Societe Generale

189, rue d'Aubervilliers

75886 Paris Cedex 18

Fax number: [•]

E-mail: oper-caf-dmt4.par@sgcib.com

Attention: Bhimaseppa Jadagi / Sapna Rajendra

For payments / instructions from the Company:

Address: SG House

41 Tower Hill

London EC3N 4SG

UK

Fax number: [•]

E-mail: elena.rock@sgcib.com / cash.management@sgcib.com

Attention: Elena Rock / Customer Support team

(h) **STANDARD CHARTERED BANK**

Address: 5th Floor

1 Basinghall Avenue

London, EC2V 5DD

UK

Fax number: +44 20 7885 9728

E-mail: tristram.gang@sc.com; Saurabh.Kumar3@sc.com; Menhel.Saleh@sc.com

Attention: Project Finance

* + 1. **The Original Facility Agent**

**STANDARD CHARTERED BANK**

Address: 5th Floor

1 Basinghall Avenue

London, EC2V 5DD

UK

Fax number: +44 20 7885 9728

E-mail: loansagencyuk@sc.com

Attention: Asset Servicing – Manager

* + 1. **Security Agents**

(a) **The Onshore Security Agent**

**BANK MUSCAT S.A.O.G.**

Address: Head Quarters

Building no. 120/4

Block no. 311

Airport Heights – Seeb

Street no. 62

P. O. Box 134, Ruwi

Postal Code 112

Sultanate of Oman

Fax number: +96824702013

E-mail: hindm@bankmuscat.com / ssamir@bankmuscat.com

Attention: Hind Al Maawali / Samir Sudhir Adbe

(b) **The Offshore Security Trustee**

**SOCIETE GENERALE, LONDON BRANCH**

Address: SG House

41 Tower Hill

London EC3N 4SG

UK

Fax number: [•]

E-mail: ana.antunes@sgcib.com / olivia.jennings@sgcib.com

Attention: Ana Antunes / Olivia Jennings

* + 1. **Account Banks**

(a) **The Onshore Account Bank**

**BANK MUSCAT S.A.O.G.**

Address: Head Quarters

Building no. 120/4

Block no. 311

Airport Heights – Seeb

Street no. 62

P. O. Box 134, Ruwi

Postal Code 112

Sultanate of Oman

Fax number: +96824702013

E-mail: hindm@bankmuscat.com / ssamir@bankmuscat.com

Attention: Hind Al Maawali / Samir Sudhir Adbe

(b) **The Offshore Account Bank**

**SOCIETE GENERALE, LONDON BRANCH**

Address: SG House

41 Tower Hill

London EC3N 4SG

UK

Fax number: [•]

E-mail: ana.antunes@sgcib.com / olivia.jennings@sgcib.com

Attention: Ana Antunes / Olivia Jennings

* + 1. **The Hedge Counterparties**

(a) **AHLI BANK S.A.O.G.**

Address: Post Box 545

PC 116

Mina Al Fahal

Muscat

Sultanate of Oman

Fax number: +968-24568001

E-mail: ali.zahid@ahlibank.om, nasser.albalushi@ahlibank.om

Attention: Arun Bhat

(b) **BANK MUSCAT S.A.O.G.**

Address: Head Quarters

Building no. 120/4

Block no. 311

Airport Heights – Seeb

Street no. 62

P. O. Box 134, Ruwi

Postal Code 112

Sultanate of Oman

Fax number: +96824702013

E-mail: hindm@bankmuscat.com / ssamir@bankmuscat.com

Attention: Hind Al Maawali / Samir Sudhir Adbe

(c) **SOCIETE GENERALE**

Address: Cours Valmy – Immeuble Basalte

MARK/FIC/IFD

92987 Paris

La Défense 7 Cedex

France

Fax number: +33 1 42 13 67 10

E-mail: veronique-cafi.thomas@sgcib.com

Attention: Véronique Thomas

1. Certificate of Tax residence

**Application for implementation of the Double Tax Treaty between the Government of the Sultanate of Oman and the Government of [*Name of country*]**

To be completed by the beneficiary

|  |  |
| --- | --- |
| 1. Type of income |  |
| 2. Description of income  -Name of the payer in Oman  - Details of payments |  |
| 3. Beneficiary’s name and address |  |

**Beneficiary’s declaration**

We hereby certify that:

* + - * 1. we are beneficially entitled to the above income for which the treaty benefits are claimed in the Sultanate of Oman,
        2. we do not have a permanent establishment or fixed place of business in Oman,
        3. the above income has been reported to the [*Name of country*] tax authorities and is subjected to tax in [*Name of country*].

(Date and place) (Signature of the beneficiary and seal)

**Declaration of the [*Name of country*] tax authorities**

We certify that:

* + - * 1. the beneficiary is a fiscal resident under the terms of Article [relevant DTT article] of the convention in [*Name of country*];
        2. the beneficiary is the beneficial owner of the income reported above to the best of our knowledge; and
        3. in accordance with article [*relevant DTT article*] of the double tax treaty, the above income is taxable in [*Name of country*].

(Date and place) (Signature and seal)

Signatories

**COMPANY**

**EXECUTED** as a **DEED** for and on behalf of

**SALALAH LPG SFZCO LLC**

By:

Authorised Representative

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**INTERCREDITOR AGENT**

**EXECUTED** as a **DEED** for and on behalf of

**STANDARD CHARTERED BANK**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**ORIGINAL FACILITY AGENT**

**EXECUTED** as a **DEED** for and on behalf of

**STANDARD CHARTERED BANK**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**ONSHORE SECURITY AGENT**

**EXECUTED** as a **DEED** for and on behalf of

**BANK MUSCAT S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**OFFSHORE SECURITY TRUSTEE**

**EXECUTED** as a **DEED** for and on behalf of

**SOCIETE GENERALE, LONDON BRANCH**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**ONSHORE ACCOUNT BANK**

**EXECUTED** as a **DEED** for and on behalf of

**BANK MUSCAT S.A.O.G.**

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**OFFSHORE ACCOUNT BANK**

**EXECUTED** as a **DEED** for and on behalf of

**SOCIETE GENERALE, LONDON BRANCH**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature: …………………………………

Name:

Address:

**MANDATED LEAD ARRANGERS**

**EXECUTED** as a **DEED** for and on behalf of

**AHLI BANK S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**AHLI UNITED BANK B.S.C.**

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**ARAB PETROLEUM INVESTMENTS CORPORATION (APICORP)**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**BANK MUSCAT S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**BANK SOHAR S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**QATAR NATIONAL BANK (Q.P.S.C.)**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**SOCIETE GENERALE, LONDON BRANCH**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**EXECUTED** as a **DEED** for and on behalf of

**STANDARD CHARTERED BANK**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**ORIGINAL LENDERS**

**EXECUTED** as a **DEED** for and on behalf of

**AHLI BANK S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**AHLI UNITED BANK B.S.C.**

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**ARAB PETROLEUM INVESTMENTS CORPORATION (APICORP)**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**BANK MUSCAT S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**BANK SOHAR S.A.O.G.**

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**QATAR NATIONAL BANK (Q.P.S.C.)**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**SOCIETE GENERALE, LONDON BRANCH**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**EXECUTED** as a **DEED** for and on behalf of

**STANDARD CHARTERED BANK**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

**ORIGINAL HEDGE COUNTERPARTIES**

**EXECUTED** as a **DEED** for and on behalf of

**AHLI BANK S.A.O.G.**

By:

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**BANK MUSCAT S.A.O.G.**

|  |  |
| --- | --- |
| Authorised Signatory  Name:  Title:  in the presence of | Authorised Signatory  Name:  Title:  in the presence of |
| Witness's Signature:  Name:  Address: | Witness's Signature:  Name:  Address: |

**EXECUTED** as a **DEED** for and on behalf of

**SOCIETE GENERALE**

By:

Authorised Signatory

Name:

Title:

in the presence of

Witness's Signature:

Name:

Address:

1. Delete if letter is sent out by the Seller's Agent/Broker rather than the Seller. [↑](#footnote-ref-1)
2. Delete if letter is sent out by the Seller rather than the Seller's Agent/Broker. [↑](#footnote-ref-2)
3. Delete if letter is sent out by Seller rather than Seller's Agent/Broker. [↑](#footnote-ref-3)
4. Delete if letter is sent out by Seller's Agent/Broker rather than Seller. [↑](#footnote-ref-4)
5. Insert if letter is sent out by the Seller rather than the Seller's Agent/Broker. [↑](#footnote-ref-5)
6. Delete if letter is sent out by the Seller's Agent/Broker rather than the Seller. [↑](#footnote-ref-6)
7. Delete if letter is sent out by Seller rather than Seller's Agent/Broker. [↑](#footnote-ref-7)
8. Delete if letter is sent out by Seller rather than Seller's Agent/Broker. [↑](#footnote-ref-8)
9. Delete if letter is sent out by Seller's Agent/Broker rather than the Seller. [↑](#footnote-ref-9)
10. Delete if letter is sent out by the Seller rather than the Seller's Agent/Broker. [↑](#footnote-ref-10)
11. Delete if letter is sent out by the Seller rather than the Seller's Agent/Broker [↑](#footnote-ref-11)
12. Delete if letter is sent out by the Seller's Agent/Broker rather than the Seller [↑](#footnote-ref-12)