RA-ESG
SOLAR SOLUTIONS

SECURITY TRUST DEED



Security Trust Deed

Effective Date:

Parties:

A. RA-ESG PPC is a Protected Cell Company incorporated in Dubai on the 1st January 2026, under company registration number XXXXX, with its registered address at XXXXX, XXXXX, and acting in its capacity as the Security Trustee. ("**Security Trustee**")

B. RA-ESG Solar Solutions (XXXXX) Ltd. is a private limited company incorporated in XXXXX, on the XX/XX/XXXXX, under company registration number XXXX, with its registered address at XXXXX, XXXXX, and acting in its capacity as the Energy Supplier. ("**Energy Supplier**").

C. XXXXX a limited company incorporated in XXXXX on the XXXXX under company registration number XXXXX, with its registered address at XXXXX, and acting in its capacity as the consumer and purchaser of energy. ("**Offtake Partner**").

1. Preamble.

1.1. The Energy Supplier (or its nominated party) has agreed to supply energy to the Offtake Partner under the terms and conditions of a Power Purchase Agreement ("PPA") executed and signed between them on the XX/XX/XXXX and hereto attached Annexure A.

1.2. The PPA obliges the Offtake Partner to pay for the energy it receives in the amounts and on the payment frequencies as detailed therein, and therefore, the Offtake Partner is obliged to make available a Security Package to the Security Trustee, to be held in trust, in order to provide security to the Energy Supplier in respect of the payment of the energy consumed and purchased.

1.3. The Security Trustee has agreed to act as Security Trustee and hold the Transaction Security in trust for itself and the other Secured Parties on the terms of this Deed.

1.4. This Security Trust Deed forms an unconditional payment guarantee, whereupon if the terms and conditions of the energy supply, as agreed in the PPA, are met by the Energy Supplier, then the Offtake Partner hereby warrants, grants and pledges the Collateral and Default Security Assets as a guarantee of payment in terms of the energy it has contracted to purchase and will consume.

2. Definitions and Interpretation.

2.1. **Definitions** - In this Deed, the following words and expressions have the following meanings:

2.1.1. **Debenture:** A deed made between the Security Trustee and the Offtake Partner whereby the Offtake Partner, with full title, guarantees and pledges by way of a first fixed and floating charge, assets, property, rights, titles and benefits of the Offtake Partner to the Security Trustee for the benefit of the Energy Supplier, in full and unconditional guarantee of the energy that the Offtake Partner consumes and/or purchases.

2.1.2. **Default Security Assets:** - The assets of the Offtake Partner as listed and limited in the Debenture, including but not limited to tangible and non-tangible assets, cash at bank, debtors' books, promissory notes, intellectual property, software rights, revenues, rights, titles, benefits, joint venture participations and goodwill of the Offtake Partner, a pledge of 100% (one hundred percent) of the Shareholding in the Offtake Partner by its shareholders, ceded and pledged to the Security Trustee to guarantee the Offtake Partner's purchase and consumption of energy.

2.1.3. **FEPC Contractor:** - any entity appointed by the Energy Supplier to fund, design, construct, engineer, procure or supply any product or services pursuant to the commissioning of a solar facility.

2.1.4. **Event of Default:** shall mean any of the following events;

2.1.4.1. any breach of the PPA agreement, whereupon the Offtake Partner has failed to make payment for energy received, deemed received or consumed 30 (thirty) days after receipt of a Notice of breach to remedy such default, or

2.1.4.2. an administration order is made in relation to the Offtake Partner or,

2.1.4.3. an order is made, or an effective resolution is passed, for the winding-up, liquidation, administration or dissolution of the Offtake Partner (except for the purpose of reorganization or amalgamation of the Offtake Partner, or

2.1.4.4. a receiver is appointed in respect of the Offtake Partner, or in respect of the whole or the major part of the assets or undertaking of the Offtake Partner, or if distress, execution or other legal process is levied or enforced or sued out on or against the whole or the major part of the assets of the Offtake Partner and is not discharged, paid out, withdrawn or removed within 21 (twenty-one) Business Days;

2.1.4.5. the Offtake Partner stops (or threatens to stop) payment of its debts generally or ceases (or threatens to cease) to carry on its business or a substantial part of its business;

2.1.5. **Party:** a party to this Deed.

2.1.6. **Receiver:** a receiver and manager or any other receiver, whether appointed pursuant to this Deed or any statute, by a court or otherwise, of all or any of the Trust Property and, where permitted by law, includes an administrative receiver.

2.1.7. **Collateral:** any of the Default Security Assets, pledges as performance security of the obligations of the Offtake Partner under the terms and conditions of a PPA.

2.1.8. **Default Security Assets:** the assets, property and undertaking for the time being subject to any Security created by this Deed or any other Transaction Document.

2.1.9. **Secured Liabilities:** all present and future monies, obligations and liabilities owed by the Offtake Partner to the Energy Supplier under or in respect of the PPA, in each case, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever, together with all interest accruing on such monies and liabilities.

2.1.10. **Secured Parties:** collectively the Security Trustee and the Energy Supplier and any nominated party or permitted assignee.

2.1.11. **Security:** any mortgage, charge, whether fixed or floating, legal or equitable, pledge, lien, assignment by way of security or other security interest securing any obligation of the Offtake Partner, or any other agreement or arrangement having a similar effect.

2.1.12. **Transaction Documents**: this Deed, the Debenture, and any other document constituting Transaction Security.

2.1.13. **Security Package:** the Default Security Assets, cessions and agreements that form the basis upon which the Energy Supplier shall invest into the engineering, procurement and construction costs to construct the Solar Facilities and supply energy to the Offtake Partner.

2.1.14. **Solar Facility:** The photovoltaic solar power station, funded and constructed by the Energy Supplier, that will supply the Offtake Partner with Energy.

2.1.15. **Transaction Security:** the security created pursuant to the Security Package and any other security granted by the Offtake Partner (or any other entity on behalf of the Offtake Partner) to the Secured Parties whether now or in the future in respect of the Secured Liabilities.

2.1.16. **Trust Property:** all rights, interests, benefits and other property comprised in the Transaction Security and their proceeds.

2.2. **Interpretation:**

2.2.1. Unless this Deed provides otherwise, a term which is defined in the PPA has the same meaning as in this Deed. In case of conflict, this Deed shall prevail.

2.2.2. Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under this Deed.

2.2.3. The definitions in this Deed are substantive provisions conferring rights or imposing obligations on any Party, therefore, notwithstanding that such provision is contained in the definitions, effect shall be given thereto as if such provision were a substantive provision in the body of this Deed.

2.2.4. The terms of this Deed have been negotiated and the contra proferentem rule shall not be applicable.

2.2.5. Any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time.

2.2.6. Unless otherwise stated, any reference in this Deed to a clause is a reference to a clause of this Deed.

2.2.7. Clause headings are for ease of reference only and do not affect the construction of this Deed.

2.2.8. The singular shall include the plural and vice versa, reference to one gender shall include a reference to the other gender, and "person" shall include bodies corporate.

3. Appointment of the Security Trustee.

3.1. The Energy Supplier appoints the Security Trustee to act as trustee in connection with the Transaction Documents and to do all things required to be done by the Security Trustee under the Transaction Documents.

3.2. The Energy Supplier authorises the Security Trustee to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to it under or in connection with the Transaction Documents, together with any other incidental rights, powers, authorities and discretions.

4. Trustee for the Secured Parties.

4.1. To the extent that any Default Security Assets are not transferred, charged or granted to the Security Trustee on trust pursuant to the Transaction Documents, the Security Trustee declares that it holds the Transaction Security and the Transaction Documents on trust for the Secured Parties for the purpose of securing the Secured Liabilities on the terms and subject to the conditions set out in this Deed.

5. Enforcement.

5.1. The Security Trustee shall not be bound to enforce or take any action unless directed to do so by a signed resolution of the Energy Supplier, and in such event, only when indemnified and/or secured and/or prefunded to a satisfactory level at the entire discretion of the Security Trustee.

5.2. The Security Trustee alone, to the exclusion of the Energy Supplier and other Secured Parties, has power to enforce or have recourse to the Transaction Security and to exercise its rights and powers pursuant to the Transaction Security.

5.3. Upon the occurrence of an Event of Default, the Security Trustee may take whatever action it considers necessary in accordance with the terms of the Transaction Documents, in its sole discretion, to protect the rights of the Secured Parties under the Transaction Documents, including without limitation, to redeem, to sell or transfer, at public auction, private sale or otherwise, any or all of the collateral secured by the Transaction Security on such terms and conditions as the Security Trustee may elect or deem fit and appropriate.

5.4. After settling all professional fees in relation to any appointment of legal counsel, insolvency practitioners and accountants; the Security Trustee will then apply all monies received by it in connection with any enforcement action on the Collateral secured by the Transaction Security to pay all amounts of principal and interest due under the PPA. Clause 6 sets out the hierarchy of payments emanating from any enforcement action.

5.5. The Security Trustee may set aside by way of reserve amounts required to meet, and to make and pay, any

deductions and withholdings on account of taxes or otherwise which it is or may be required by any applicable law to make.

6. Application of Monies Received by the Security Trustee.

6.1. **First Distribution**: The professional fees of legal counsel, accounting, and insolvency practitioners in relation to all and any litigation resulting from the collection of any default debts incurred by the Offtake Partner.

6.2. **Second Distribution**: The payment of all and any default debt owed to the Energy Supplier as incurred by the Offtake Partner.

7. The Offtake Partner's undertakings.

7.1. The Offtake Partner undertakes to the Security Trustee as follows:

7.1.1. to furnish the Security Trustee with such information as the Security Trustee may reasonably specify as being necessary or desirable to enable it to perform its functions,

7.1.2. to indemnify the Security Trustee and its partners, directors, officers, employees and agents, within three Business Days of demand, against any cost, loss or liability incurred by the Security Trustee, otherwise than by reason of the Security Trustee's fraud, gross negligence or wilful misconduct.

7.1.3. not to assign or transfer any of its rights, titles or benefits to the Security Default Assets unless (i) in doing so the person to whom such assignment or transfer is made accedes to this Deed by the delivery a duly completed deed of adherence to this Deed in a form reasonably acceptable by the Security Trustee so as to ensure that such person will be bound by the terms and conditions of this Deed.

7.1.4. If the Offtake Partner receives any sum which, pursuant to any of the Transaction Documents, should have been paid to the Security Trustee, to hold that sum for and to the order of the Security Trustee, and to pay it as soon as practicable to the Security Trustee for application in accordance with this Deed.

8. The Security Trustee's rights.

8.1. The Security Trustee's duties under the Transaction Documents are solely mechanical and administrative in nature.

8.2. The Security Trustee has such rights, powers, authorities and discretions as are conferred by this Deed and as provided for in the Transaction Documents.

8.3. Between itself, the Energy Supplier and the Offtake Partner; the Security Trustee, together with its Legal Counsel, shall have the power to determine all questions arising in relation to any of the provisions of any Transaction Document and any such determination will, in the absence of manifest error, be conclusive and will bind the Parties. Insofar as any such determination may be deemed to materially prejudice the Offtake Partner, RA-ESG shall be obliged to obtain Independent Legal Counsel. "Independent Legal Counsel" means a law firm that neither the Security Trustee nor the Offtake Partner is presently, nor in the past 10 years, has been retained to represent, and shall not include any person who, under the applicable conduct then prevailing, would have any conflict of interest in representing either Party.

8.4. Subject to the provisions of this Deed:

8.4.1. The Security Trustee may;

8.4.1.1. take such action under the Transaction Documents which, in its absolute discretion, it considers appropriate; and at any time after it becomes aware that an Event of Default has occurred that is continuing, it may take such action as in its absolute discretion it thinks fit to enforce the Transaction Security, subject to the terms of the Transaction Documents and applicable law.

8.4.1.2. rely on any representation, communication, notice or document believed by it to be genuine, correct and

appropriately authorised;

8.4.1.3. assume that any instructions received by it are duly given in accordance with the terms of the Transaction Documents and, unless it has received notice of revocation, that those instructions have not been revoked;

8.4.1.4. rely on a certificate from any person as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person, or as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person, or to the effect that such person approves of any particular dealing, transaction, step, action or thing, as sufficient evidence that that is the case and may assume the truth and accuracy of that certificate;

8.4.1.5. assume that no Event of Default has occurred; and any right, power, authority or discretion vested in any Party has not been exercised;

8.4.1.6. engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts, and whether obtained by the Security Trustee or by any other Party, and will not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.

8.4.2. Notwithstanding anything to the contrary expressed or implied in any Transaction Document, the Security Trustee will not:

8.4.2.1. be liable to anyone where it has acted in good faith 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 Security Trustee or otherwise and whether or not any such opinion, advice or information contains some error or is not authentic, except to the extent that the Security Trustee was grossly negligent in instructing such third party or was grossly negligent in acting on such advice, opinion or information, and in which case the Energy Supplier so indemnifies the Offtake Partner in such respect.

8.4.2.2. be obliged to monitor or enquire as to whether or not an Event of Default has occurred and will not be deemed to have knowledge of the occurrence of an Event Default unless it has actual knowledge or express notice of it;

8.4.2.3. have any duty to (i) ensure that any payment or other financial benefit in respect of any of the Collateral is duly and punctually paid, received or collected as and when it becomes due and payable or (ii) procure that the correct amounts are paid or received or (iii) ensure the taking up of any, or any offer of any, stocks, units, shares, rights, moneys or other asset paid, distributed, accrued 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 Collateral;

8.4.2.4. unless required by law or ordered so to do by a court of competent jurisdiction, be required to disclose to any third-parties any credit or other information, other than information in the Security Trustee's possession specifically concerning the Transaction Documents, with respect to the financial condition or affairs of the Offtake Partner.

8.4.2.5. be bound to disclose to any other person, (i) any confidential information or (ii) any other information if disclosure would or might in its reasonable opinion constitute a breach of any law or be a breach of fiduciary duty;

8.4.2.6. be liable to any of the Secured Parties for any action taken or omitted to be taken under or in connection with any of the Transaction Documents unless caused by its fraud, gross negligence or wilful misconduct;

8.4.2.7. be under any obligations other than those which are specifically provided for in the Transaction Documents to which it is a party;

8.4.3. Unless a Transaction Document expressly provides otherwise, the Security Trustee may disclose to any other third-party any information it has received under this Deed.

8.4.4. Notwithstanding any provision of any Transaction Document to the contrary, the Security Trustee 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 reasonably assured to it.

8.4.5. The Security Trustee is not liable for any failure to:

8.4.5.1. require the deposit with it of any deed or document certifying, representing or constituting the title of the Offtake Partner to any of the Secured Assets;

8.4.5.2. obtain any licence, consent or other authority for the execution, delivery, legality, validity, enforceability or admissibility in evidence of any Transaction Document or the Transaction Security;

8.4.5.3. register, file or record or otherwise protect any of the Transaction Security, or the priority of any of the Security, under any law or regulation or to give notice to any person of the execution of any Transaction Document or of the Security;

8.4.5.4. take, or to require the Offtake Partner to take, any step to perfect its title to any of the Secured Assets or to render the Transaction Security effective or to secure the creation of any ancillary Security under any law or regulation.

8.4.6. The Security Trustee is not obliged to insure any of the Secured Assets or to require any other person to maintain any insurance and will not be liable for any damages, costs or losses to any person as a result of the lack of, or inadequacy of, any such insurance.

8.4.7. The Security Trustee may, at the cost of the Energy Supplier, place any of the Transaction Documents and any title deeds or other documents relating to the Transaction Security in any safe custody or with any financial institution or company whose business includes the safe custody of documents, or any firm of lawyers of good repute.

8.4.8. The Security Trustee may refrain from doing anything which in its opinion would or might be contrary to any law of any jurisdiction or any directive or regulation binding on it which would or might otherwise render it liable to any person, and the Security Trustee may do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.

8.4.9. Without prejudice to any other provision of any Transaction Document excluding or limiting the liability of the Security Trustee, it will not be liable for:

8.4.9.1. any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Transaction Document, unless directly caused by its gross negligence or wilful misconduct; or

8.4.9.2. exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Transaction Document; or

8.4.9.3. without prejudice to the generality of paragraphs 8.4.9.1.and 8.4.9.2. above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of any act, event or circumstance not reasonably within its control or the general risks of investment in, or the holding of assets in, any jurisdiction, including, in each case and without limitation, such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets; breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

8.4.10. No Party other than the Security Trustee may take any proceedings against any officer, employee or agent of the Security Trustee in respect of any claim it might have against the Security Trustee or in respect of

any act or omission of any kind by that officer, employee or agent.

8.4.11. Nothing in this Deed obliges the Security Trustee to carry out any "know your customer" or other checks in relation to any person not directly appointed as a Director or PSC (Person of Significant Control).

8.4.12. Without prejudice to any provision of any Transaction Document excluding or limiting the Security Trustee's liability, any liability of the Security Trustee arising under or in connection with any Transaction Document is limited to the amount of actual loss which has been finally judicially determined to have been suffered but without reference to any special conditions or circumstances known to the Security Trustee at any time which increase the amount of that loss. In no event is the Security Trustee liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Security Trustee has been advised of the possibility of such loss or damages.

9. Retirement and Removal of the Security Trustee.

9.1. The Security Trustee may retire at any time, without assigning any reason and without being responsible for any costs occasioned by such retirement, by giving not fewer than 90 (ninety) days' prior notice to that effect to all Parties.

9.2. The Offtake Partner and the Energy Supplier may by unanimous decision, remove the Security Trustee from its role as trustee under this Deed by giving notice to that effect to the Security Trustee.

9.3. If a notice of retirement or removal has been given under clauses 9.1 or 9.2 the power to appoint a new security trustee vests in the Energy Supplier. If the Energy Supplier does not appoint a successor security trustee within 30 (thirty) days of the giving of such notice, the retiring Security Trustee, after consultation with the Energy Supplier, may appoint a successor security trustee, which must be a reputable and experienced bank or other financial institution or law firm.

9.4. If a successor to the Security Trustee is appointed under the provisions of this Deed, the retiring Security Trustee will be discharged from any further obligations under this Deed and the successor trustee and each of the other Parties will have the same rights and obligations amongst themselves as they would have had if such successor had been an original party to this Deed.

10. Assignment.

10.1. The Security Trustee may, at its entire discretion, assign or cede any Security or Collateral to any FEPC Contractor engaged in the design, development, construction, procurement of any products, services or funding required to commission a Solar Facility that will directly, or indirectly, via a grid connection, or not, provide energy to the Offtake Partner.

10.2. Neither the Energy Supplier, nor the Offtake Partner may assign any of their rights or transfer any of their obligations under this Deed except as expressly contemplated by the Transaction Documents or as may be required by law.

11. Fees and Expenses.

11.1. In the event of (a) the occurrence of an Event of Default which is continuing or (b) the Security Trustee considering it necessary or expedient or (c) the Security Trustee being requested by the Energy Supplier to undertake duties which the Security Trustee agrees to be of an exceptional nature and/or outside the scope of the normal duties of the Security Trustee under the Transaction Documents, the Energy Supplier will pay to the Security Trustee such additional remuneration, as may be agreed

between them. If the Security Trustee and the Energy Supplier fail to agree upon the nature of such duties or upon such additional remuneration, that dispute will be determined by an independent firm of accountants acting as an expert and not as an arbitrator selected by the Security Trustee and approved by the Energy Supplier or, failing such approval, nominated on the application of the Security Trustee by the President for the time being of The Law Society of England and Wales. The costs of such nomination and of the independent firm of accountants will be paid by the Energy Supplier and the determination of any such independent firm of accountants will, in the absence of manifest error, be

final and binding upon the Parties.

11.2. The Energy Supplier will, from time to time on demand of the Security Trustee reimburse the Security Trustee for all reasonable costs and expenses, including legal fees, properly incurred by it or a Receiver in connection with the negotiation, preparation and execution of this Deed and the Transaction Documents and the completion of the transactions and perfection of the security contemplated in the Transaction Documents.

11.3. The Energy Supplier will indemnify the Security Trustee against all costs and expenses, including legal fees, incurred by the Security Trustee or a Receiver in connection with the exercise, preservation and/or enforcement of the Security, any of the rights, powers and remedies of the Security Trustee and any proceedings instituted by or against the Security Trustee as a consequence of taking or holding the Security or of enforcing those rights, powers and remedies in each case.

11.4. The Energy Supplier will promptly pay all stamp, registration, notarial, documentary and other taxes or fees, including any penalties fines, supplements, surcharge or interest relating to such taxes, to which this Deed, the Transaction Documents, the Transaction Security or any judgment given in connection with them, is or at any time may be, subject and will, from time to time, indemnify the Security Trustee on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax or fee.

12. Releases.

12.1. Upon a disposal of any of the Collateral pursuant to the enforcement of the Security by a Receiver or the Security Trustee or any other disposal of any of the Collateral which is otherwise permitted under the Transaction Documents, the Security Trustee will, at the cost of the Energy Supplier, release that asset from the Transaction Security to which it is subject and may execute, without the need for any further authority from the Secured Parties, any release of the Security or other claim over that asset and to issue any certificates of non-crystallisation of floating charges that may be required or desirable.

13. Termination of Trusts.

The trusts set out in this Deed will terminate on the date on which all the Secured Liabilities have been fully discharged, when the Security Trustee will release, without recourse or warranty, all of the Transaction Security then held by it.

14. Remedies and Waivers.

No failure by the Security Trustee to exercise, nor any delay by the Security Trustee in exercising, any right or remedy under this Deed will operate as a waiver of that right or remedy nor will any single or partial exercise of any such right or remedy prevent any further or other exercise of it or the exercise of any other such right or remedy.

15. Additional Provisions.

15.1. If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect or any of the Transaction Security is or becomes ineffective in any respect under the law of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness will not affect the legality, validity or enforceability of the remaining provisions of this Deed or the effectiveness in any other respect of the Security under such law or the legality, validity or enforceability of such provision or the effectiveness of the Transaction Security under the law of any other jurisdiction.

15.2. If the Security Trustee determines that an amount paid to the Secured Parties under any Transaction Document is capable of being avoided or otherwise set aside on the liquidation or administration of the person by whom such amount was paid, then for the purposes of this Deed, such amount will be regarded as not having been paid.

15.3. If any sum due from a Party under this Deed or any order or judgment given or made in relation to this Deed has to be converted from the currency ("first currency") in which it is payable under this Deed or under such order or judgment into another currency ("second currency"), the paying Party will indemnify and hold harmless each Secured Party from and against any loss it suffers or incurs as a result of any discrepancy between (i)

the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (ii) the rate or rates of exchange at which such Secured Parties may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof.

15.4. The rights and remedies provided by this Deed are cumulative and not exclusive of any rights or remedies provided by law.

15.5. If there is any conflict between the provisions of this Deed and any Transaction Document with regard to instructions to or other matters affecting the Security Trustee, this Deed will prevail. Nothing in this Deed, however, limits the ability of the Security Trustee to exercise any rights, powers and discretions it may have in its capacity as a Secured Party.

15.6. Nothing contained in this Deed requires the Security Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion under this Deed if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

15.7. Any consent given by the Security Trustee for the purposes of this Deed may be given on such terms and subject to such conditions, if any, as it may require.

16. Notices.

16.1. Any notice given to a party under or in connection with this agreement must be in writing and must be:

16.1.1. delivered by hand or by pre-paid first-class recorded delivery and signed for airmail post or other next Business Day delivery service to the addresses specified at the beginning of this Deed or to such other address as one Party may notify to the other; or

16.1.2. sent by email to the address specified in clause 16.5. herebelow.

16.2. Any notice is deemed to have been duly received:

16.2.1. if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;

16.2.2. if sent by pre-paid first-class recorded delivery and signed for airmail post or other next Business Day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service;

16.2.3. if sent by email on a Business Day, upon completion of transmission during business hours at its destination or, if not within business hours, at the opening of business hours at its destination on the next Business Day, but subject to despatch by the sender to the addressee of the notice by first class post on the same day as its transmission.

16.3. This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

16.4. For the purpose of clause 16.2.3. business hours means between 9.00 a.m. and 5.30 p.m. on Business Days.

16.5. The email address of the Security Trustee is: info@RA-ESG.COM marked for the attention of "The Board of Directors" and

16.6. The email of the Energy Supplier is: XXXXX@XXXXX.com , marked for the attention of "The Board of Directors" and

16.7. The email of the Offtake Partner is: XXXXX@XXXXX.com , marked for the attention of "The Board of Directors" and

17. Governing Law and Jurisdiction.

17.1. The construction, validity and performance of this Deed, and any non-contractual obligations arising out of or in connection with it, are governed by English law.

17.2. Each Party irrevocably agrees that subject as provided below, the courts of England, have exclusive jurisdiction over any dispute or claim arising out of or in connection with this Deed or its subject matter or formation, including non-contractual disputes or claims.

17.3. Nothing in this clause limits the right of the Security Trustee to take proceedings against the Offtake Partner or Energy Supplier in any other court of competent jurisdiction, nor will the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

17.4. Each Party irrevocably consents to any process in any legal action or proceedings being served on it in accordance with the provisions of this Deed relating to service of notices.

17.5. Nothing contained in this Deed affects the right to serve process in any other manner permitted by law.

18. Counterparts and Effectiveness.

18.1. This Deed may be executed in digitally signed counterparts and such counterparts taken together constitute one and the same instrument.

18.2. This Deed takes effect and is delivered as a Deed on the date on which it is stated to be made notwithstanding that the Security Trustee or any other Party may have executed it under hand only or has executed it on a date following the date of execution by the Energy Supplier, the Offtake Partner and the Security Trustee.

ANNEXURE A – THE PPA

ANNEXURE B – THE DEBENTURE

Signature Page follows:

Executed as a Deed

for and on behalf of RA-ESG PCC as Security Trustee

in the presence of:

Witness signature

Witness name:
Witness occupation:
Witness address:

Executed as a Deed

for and on behalf of RA (XXXX-XXXX) Ltd. as Energy Supplier

in the presence of:

Witness signature

Witness name:
Witness occupation:
Witness address:

Executed as a Deed

for and on behalf of XXXXX XXXXX as Offtake Partner

in the presence of:

Witness signature

Witness name:
Witness occupation:
Witness address:

RA-ESG

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