

Annex 1 to Appendix 13

Part 1 of the Schedule (Definitions)

- New definition of Additional Permitted Borrowing is as follows:

Additional Permitted Borrowing means on any date, the amount equal to any amount of principal outstanding under the Senior Funders Agreements in excess of the amount of principal scheduled under the Senior Funders Agreements at Financial Close to be outstanding at that date,

but only to the extent that:

- (i) this amount is less than or equal to the Additional Permitted Borrowings Limit; and
 - (ii) in respect of any Additional Permitted Borrowing the Agent is not in material breach of its obligations under Clause 10.4.3 of the Funders' Direct Agreement as it applies to such Additional Permitted Borrowing, and provided further that any such excess amount of principal which is invested as part of any Qualifying Variation shall not be counted as Additional Permitted Borrowing;
- New definition of Additional Permitted Borrowing Limit is as follows:

Additional Permitted Borrowings Limit means an amount equal to:

 - (a) 10% of the Original Senior Commitment, for any Additional Permitted Borrowing subsisting in the period from the date of Financial Close to the date on which the amount outstanding under the Senior Funders Agreements is reduced to 50% or less of the Original Senior Commitment; and thereafter
 - (b) the higher of:
 - (i) 5% of the Original Senior Commitment; and
 - (ii) the amount of any Additional Permitted Borrowing outstanding on the last day of the period referred to in (a);
- New definition of Default Interest is as follows:

Default Interest means any increased margin that is payable to the Senior Funders or which accrues as a result of any payment due to the Senior Funders not being made on the date on which it is due;

- Definition of **Liquid Market**- add the following proviso to the end of the existing definition:

provided always that any vehicle controlled and established by the Senior Funders specifically for the purposes of the Project and to which this Agreement may be novated shall be discounted in assessing whether there are sufficient willing bidders in the market for such purposes;

- New definition of Original Senior Commitment:

Original Senior Commitment means the amount committed under the Senior Funders Agreements as at Financial Close (as adjusted to take into account any Qualifying Variation);

- Definition Of Permitted Borrowing has been amended as follows:

Permitted Borrowing means any:

- (a) advance to Project Co under the Senior Funders Agreements, [provided that such advance is not made under any Committed Standby Facility];
- (b) Additional Permitted Borrowing;
- (c) [advance to Project Co under the Committed Stand-by Facility which is made solely for the purpose of funding any cost overruns, increased expenses or loss of revenue which Project Co incurs, provided that such funds are not used in substitution for other sources of committed funding designated for those purposes².] [and]
- (d) interest and, in respect of the Initial Funding Agreements only (prior to any subsequent amendment), other amounts accrued or payable under the terms of the Senior Funders Agreements,

except where the amount referred to in paragraphs (a) to (d) above is or is being used to fund a payment of Default Interest on any Additional Permitted Borrowing.

- Definition of RPI – the definition has been amended to deal with a situation in which RPI is no longer published, as follows:

RPI means the Retail Prices Index (All Items) as published by the Office for National Statistics from time to time (the Index), or, failing such publication or in the event of a fundamental change to the Index, such other index as the parties may agree, or such adjustments to the Index as the parties may agree (in each case with the intention of putting the parties in no better nor worse position than they would have been in had the Index not ceased to be published or the relevant fundamental change not made) or, in the event that no such agreement is reached, as may be determined in accordance with the Fast Track Dispute Resolution Procedure;

- Definition of **Senior Debt Facility** should be deleted;

Part 6 of the Schedule (Funders Direct Agreement)

- Clause 8.2 – in line 1 replace the reference to "Step-Out Period" with a reference to "Step-In Period". In line 3 of clause 8.2.1 replace "Step-Out Date" with a reference to "end of the Step-In Period";
- Clauses 9.2, 9.3 and 10.3.3 – references to "Project Documents" should be to "Board Project Documents";
- Clause 10.4 has been amended as follows:

The Agent, in respect of clauses 10.4.1, 10.4.2 and 10.4.3, and Project Co, in respect of clause 10.4.4, shall promptly notify the Board of:

- 10.4.1 any Event of Default and any action taken in connection with such Event of Default, any decisions to accelerate the maturity of any amounts owing by

Project Co to the Senior Funders under the Senior Funder Agreements and/or any decisions to demand repayment; and

10.4.2 the date referred to in paragraph ~~2.3(a)~~10.3.1 above on or before the date falling 20 Business Days after its occurrence.; and

10.4.3 the details and amount of any proposed Additional Permitted Borrowing, including;

(a) the circumstances giving rise to it and reasons for it; and

(b) the terms on which it will be borrowed.

10.4.4 on the first Business Day of each calendar month during which any Additional Permitted Borrowing is, or may be, subsisting, the amount outstanding under the Senior Funders Agreements and, to the extent it is aware (having made reasonable and proper enquiry):

(a) the amount of any Distribution made by Project Co; and

(b) the amount of any credit balance on any account of Project Co.

- Clause 11.2 – in line 1, after "assign" add "novate".