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SG HAMBROS TRUST CO LTD  
MULTICONSULT TRUSTEES LTD  
MINIMAX LTD  
9215-6975 QUÉBEC INC.

KFW

and

SG KLEINWORT HAMBROS TRUST COMPANY (UK) LIMITED

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DEED OF AMENDMENT (NO 3)  
Dated 31<sup>st</sup> JANUARY, 2019

TO  
THE AMENDED AND RESTATED  
LIMITED LIABILITY PARTNERSHIP DEED

of

ICF DEBT POOL LLP

Dated 8 December 2009

as amended by an Amendment (No 1) dated 23 September 2011

and

an Amendment (No 2) dated 13 June 2012

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This Deed of Amendment (No 3) is dated 31<sup>st</sup> JANUARY, 2019

#### **BETWEEN**

1. SG Hambros Trust Co Ltd of 5<sup>th</sup> Floor, 8 St. James's Square, London SW1Y 4JU (**"Retiring Member"**).
2. Multiconsult Trustees Ltd of 5th Floor, Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius (**"Multiconsult"**); Minimax Ltd of 5th Floor, Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius; (**"Minimax"**); 9215-6975 Québec Inc. of 1010 Sherbrooke Street, West, Montreal; KFW of Palmengartenstraße 5-9. D-60325, Frankfurt am Main, Federal Republic of Germany acting in its own name but for the account of the Federal Republic of Germany, (together the **"Continuing Members"**).
3. SG Kleinwort Hambros Trust Company (UK) Limited of 5th Floor, 8 St. James's Square, London, SW1Y 4JU (**"New Member"**).

#### **BACKGROUND**

- A. On 28 August, 2009, Multiconsult, Minimax and the Retiring Member, in each case in their capacity as trustee for the Private Infrastructure Development Group Trust (**"PIDG Trust"**) formed the Partnership and executed an initial agreement in respect of the Partnership (the **"Initial Partnership Deed"**). The Initial Partnership Deed was amended by the Amended and Restated Limited Liability Partnership Deed as defined below.
- B. On 30 November 2016, Kleinwort Benson Trustees Limited (registered in England and Wales with number 514879) signed an asset purchase agreement to purchase the majority of the assets of the Retiring Member (this agreement did not include the PIDG Trust and its assets).
- C. Effective on 30 November 2016 the name of Kleinwort Benson Trustees Limited changed to SG Kleinwort Hambros Trust Company (UK) Limited.
- D. As a consequence of the transaction between the Retiring Member and the New Member, the Retiring Member has retired as Principal Trustee of the PIDG Trust (and will be wound up) and the New Member has become the Principal Trustee of the PIDG Trust as effected by a Second Amended and Restated Declaration of Trust for the PIDG Trust dated 4 September, 2018 which amended the Declaration of Trust as defined below.
- E. As a consequence of its retirement as Principal Trustee of the PIDG Trust, the Retiring Member will cease to be a member of the Partnership with effect from the Leaving Date.
- F. The Continuing Members consent to the Retiring Member ceasing to be a member of the Partnership on the terms of this Deed of Amendment (No 3) and the terms of the Amended and Restated Limited Liability Partnership Deed to the extent that such terms are not varied or suspended by this Deed of Amendment (No 3).
- G. The Continuing Members consent to the New Member becoming a member of the Partnership on the terms of this Deed of Amendment (No 3) and the terms of the Amended and Restated Limited Liability Partnership Deed to the extent that such terms are not varied or suspended by this Deed of Amendment (No 3).

## AGREED TERMS

### 1. INTERPRETATION

The following definitions and rules of interpretation apply in this Deed of Amendment (No 3).

#### 1.1 Definitions

**"Amended and Restated Limited Liability Partnership Deed"** means the amended and restated limited liability partnership deed of the Partnership dated 8 December, 2009 made between the Continuing Members and the Retiring Member as amended by Amendment (No 1) dated 23 September, 2011 and Amendment (No 2) dated 13 June, 2012.

**"Declaration of Trust"** means the original declaration of trust of the PIDG Trust dated 1 December 2001, as amended and restated by way of first Amended and Restated Declaration of Trust dated 14 March 2003.

**"Designated Members"** means such of the Continuing Members as have been designated in accordance with the provisions of the Amended and Restated Limited Liability Partnership Deed, as amended by this Deed of Amendment (No 3).

**"Leaving Date"** means <sup>31<sup>ST</sup> JANUARY</sup> 2019 being the date on which the Retiring Member shall cease to be a member of the Partnership.

**"Members"** means the Continuing Members and the Retiring Member.

**"Net Profits and Losses"** means the net profits and losses of the Partnership calculated in accordance with clause 6 (Distributions and Allocations) of the Amended and Restated Limited Liability Partnership Deed.

**"Partnership"** means ICF Debt Pool LLP, a limited liability partnership incorporated and registered in England and Wales with registered number OC348514 whose registered office is at 6 Bevis Marks, London EC3A 7BA.

1.2 Unless the context otherwise requires, words and expressions used in this Deed of Amendment (No 3) shall have the meaning given to them in and be interpreted in accordance with the Amended and Restated Limited Liability Partnership Deed.

### 2. RETIREMENT OF RETIRING MEMBER AND APPOINTMENT OF NEW MEMBER

2.1 With effect from 5.00 pm on the Leaving Date the Retiring Member shall cease to be a Member and a Designated Member of the Partnership and the New Member shall be admitted as a Member and a Designated Member of the Partnership.

2.2 With effect from 5.00 pm on the Leaving Date, the Membership Interest (as defined in the Amended and Restated Limited Liability Partnership Deed) of the Retiring Member in the Partnership shall be

transferred to and accrued to the New Member, who shall hold the Membership Interest in its capacity as trustee of the PIDG Trust.

- 2.3 With effect from 5.00 pm on the Leaving Date, the Retiring Trustee will cease to have any rights or obligations in relation to the Partnership.
- 2.4 The Designated Members shall notify the registrar of companies of the change in membership of the Partnership within 14 days after the Leaving Date.
- 2.5 The Partnership shall not be obliged to, prepare any accounts at the Leaving Date or as a consequence of the retirement of the Retiring Member and shall continue to prepare its accounts on the same basis as the last audited accounts of the Partnership.
- 2.6 The Retiring Member is not entitled to or liable for any share or interest in the Net Profits and Losses of the Partnership arising after the Leaving Date.

### **3. VARIATION OF THE AMENDED AND RESTATED LIMITED LIABILITY PARTNERSHIP DEED**

- 3.1 With effect from the Leaving Date the Amended and Restated Limited Liability Partnership Deed shall be amended as follows:
  - 3.1.1 All references to "*SG Hambros Trust Co Ltd*" and "*SG Hambros*" shall be deleted and replaced by "*SG Kleinwort Hambros Trust Company (UK) Limited*" and "*SG Kleinwort Hambros*" respectively.
  - 3.1.2 Clause 2.6.3 shall be amended by deleting the reference to "*Amended and Restated Declaration of Trust of the PIDG Trust, dated 14<sup>th</sup> March 2003*" and replacing it with "*Second Amended and Restated Declaration of Trust of the PIDG Trust, dated 4<sup>th</sup> September 2018*".
  - 3.1.3 Schedule 1 shall be deleted in its entirety and replaced by Schedule 1 to this Deed of Amendment (No 3).
- 3.2 By execution of this Deed of Amendment (No 3), the Continuing Members and the Retiring Member agree that all conditions to the New Member being admitted to the Partnership set out in clause 4.1 of the Amended and Restated Limited Liability Partnership Deed have been satisfied or waived.
- 3.3 If any provision in the Amended and Restated Limited Liability Partnership Deed conflicts with any provision of this Deed of Amendment (No 3), this Deed of Amendment (No 3) shall prevail.
- 3.4 All other terms of the Amended and Restated Limited Liability Partnership Deed shall be unamended.

### **4. ENTIRE AGREEMENT**

- 4.1 This Deed of Amendment (No 3) and the Amended and Restated Limited Liability Partnership Deed constitute the entire agreement between the parties as to the cessation of the Retiring Member's participation in the Partnership and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to the cessation of the Retiring Member's participation in the Partnership.
- 4.2 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) in relation to the cessation of the Retiring

Member's participation in the Amended and Restated Limited Liability Partnership Deed that is not set out in this Deed of Amendment (No 3) or the Amended and Restated Limited Liability Partnership Deed. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement in relation to the cessation of the Retiring Member's participation in the Partnership based on any statement in this Deed of Amendment (No 3) or the Amended and Restated Limited Liability Partnership Deed.

## **5 VARIATION OF THIS DEED OF AMENDMENT (NO 3)**

No variation of this Deed of Amendment (No 3) shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

## **6 UNANIMOUS MEMBER CONSENT**

The amendments referred to in clause 3 above are hereby adopted by Unanimous Member Consent in accordance with clause 11 of the Amended and Restated Limited Liability Partnership Deed.

## **7 CONTINUITY**

The provisions of this Deed of Amendment (No 3) shall, so far as they are capable of being performed and observed, remain in full force and effect after and notwithstanding completion of the terms of this Deed of Amendment (No 3) (except in respect of those matters already performed).

## **8 ENFORCEMENT**

The provisions of this Deed of Amendment (No 3) shall enure for the benefit of and shall bind the legal personal representatives, heirs and estates, trustees in bankruptcy or receivers of each of the Members and the assigns or liquidator, receiver or administrator of the Partnership.

## **9 MISCELLANEOUS**

Save as expressly set out in this Deed of Amendment (No 3), the Amended and Restated Limited Liability Partnership Deed shall remain in full force and effect.

## **10 WAIVER**

No failure or delay by a party to exercise any right or remedy provided under this Deed of Amendment (No 3) or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

## **11 COUNTERPARTS**

This Deed of Amendment (No 3) may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

## **12 SET-OFF**

- 12.1 The Partnership may at any time and without notice to the Retiring Member set-off any liability of the Retiring Member to the Partnership against any liability of the Partnership to the Retiring

Member, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this Deed of Amendment (No 3). Any exercise by the Partnership of its rights under this clause shall not limit or affect any rights or remedies available to it under this Deed of Amendment (No 3) or otherwise.

12.2 All amounts payable by the Retiring Member to the Partnership shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Signed as a deed by **SG HAMBROS TRUST CO LTD** in the presence of:

*Rachel Egan*

SIGNATURE OF RETIRING MEMBER

.....  
*h*

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS *BRADLEY WALDEN, SG KLEINWORT HAMBROS TRUST COMPANY (UK) LTD, 5th FLOOR 8 ST JAMES'S SQUARE, LONDON, SW1Y 4JU. TRUST OFFICER*

Signed as a deed by **MULTICONSULT TRUSTEES LTD** in the presence of:

SIGNATURE OF MULTICONSULT

.....

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **MINIMAX LTD** in the presence of:

SIGNATURE OF MINIMAX

.....

SIGNATURE OF WITNESS

Member, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this Deed of Amendment (No 3). Any exercise by the Partnership of its rights under this clause shall not limit or affect any rights or remedies available to it under this Deed of Amendment (No 3) or otherwise.

- 12.2 All amounts payable by the Retiring Member to the Partnership shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.


Signed as a deed by **SG HAMBROS TRUST CO LTD** in the presence of: .....

SIGNATURE OF RETIRING MEMBER

.....

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS



Signed as a deed by **MULTICONSULT TRUSTEES LTD** in the presence of:



SIGNATURE OF WITNESS

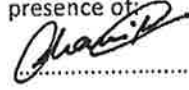
NAME, ADDRESS AND OCCUPATION OF WITNESS

*Akshay Chamtal  
Port Louis, Mauritius  
Associate Principal*

SIGNATURE OF MULTICONSULT



Signed as a deed by **MINIMAX LTD** in the presence of:



SIGNATURE OF WITNESS

*Akshay Chamtal  
Port Louis, Mauritius  
Associate Principal*

SIGNATURE OF MINIMAX

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **9215-6975 QUÉBEC INC.**  
in the presence of:

D.S. McKelvie  
Signature of QUÉBEC INC



DONALD S. MCKELVIE  
CHIEF FINANCIAL OFFICER  
CORDIANT CAPITAL INC  
1002 Sherbrooke W  
Montreal, QC  
H3A 3L6  
Canada

Lynn Lemieux

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS



LYNN LEMIEUX  
REGISTERED ASSISTANT  
CORDIANT CAPITAL INC.

1002 Sherbrooke W  
Montreal, QC  
H3A 3L6  
Canada

Signed as a deed by **KFW** acting in its own name  
but for the account of the Federal Republic of  
Germany in the presence of:

.....  
SIGNATURE OF KFW

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **SG KLEINWORT HAMBROS  
TRUST COMPANY (UK) LIMITED**  
in the presence of:

.....  
SIGNATURE OF NEW MEMBER

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS



NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **9215-6975 QUÉBEC INC.**  
in the presence of:

.....  
Signature of QUÉBEC INC

.....  
SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **KFW** acting in its own name  
but for the account of the Federal Republic of  
Germany in the presence of:

  
Dr. Henrik Niehues  
Vice President

  
Klaus Benkau  
Prokurist

SIGNATURE OF KFW

  
.....  
SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

**Martina Klaas**  
**Vice President**

Signed as a deed by **SG KLEINWORT HAMBROS**  
**TRUST COMPANY (UK) LIMITED**  
in the presence of:

.....  
SIGNATURE OF NEW MEMBER

.....  
SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **9215-6975 QUÉBEC INC.**  
in the presence of:

.....  
Signature of QUÉBEC INC

.....

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **KFW** acting in its own name  
but for the account of the Federal Republic of  
Germany in the presence of:


SIGNATURE OF KFW

.....

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS

Signed as a deed by **SG KLEINWORT HAMBROS  
TRUST COMPANY (UK) LIMITED**  
in the presence of:

  
.....  
SIGNATURE OF NEW MEMBER

.....

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION OF WITNESS **BRADLEY WALDEN, SG KLEINWORT HAMBROS TRUST COMPANY (UK) LTD  
5th FLOOR, 8 ST JAMES'S SQUARE, LONDON, SW1Y 4JU. TRUST OFFICER**

**SCHEDULE 1****AMENDMENTS TO THE AMENDED AND RESTATED LIMITED LIABILITY PARTNERSHIP DEED**

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Schedule 1

Member	Cash Contribution	Non-Cash Contribution
SG Kleinwort Hambros Trust Company (UK) Limited as trustee for the Private Infrastructure Development Group Trust	EUR1	
Multiconsult Trustees Ltd as trustee for the Private Infrastructure Development Group Trust	EUR1	
Minimax Ltd as trustee for the Private Infrastructure Development Group Trust	EUR1	
9215-6975 Québec Inc.		Non-Cash Contribution in the form of services provided to the Partnership as Special Member pursuant to Sections 2.6.1 and 15.9
KFW, acting in its own name but for the account of the Federal Republic of Germany	USD 1,000,000	

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