

MR01

Particulars of a charge

130429/613

IRIS Laserform

A fee is payable with this form.  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file the form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☐ **What this form is NOT for**  
You may not use this form to  
register a charge where the charge is  
instrument Use form MR01



LD6

"L34KACCQ"

27/03/2014

#2

COMPANIES HOUSE

THURSDAY

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

**1 Company details**

Company number 00718421

Company name in full CEVA Container Logistics Limited

33

For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

**2 Charge creation date**

Charge creation date 01/09/2013

**3 Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Law Debenture Trust Company of New York (its  
successors and permitted assigns)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

4

### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

#### Continuation page

Please use a continuation page if you need to enter more details

Description

Land (including buildings)

All Material Real Property in England and Wales now belonging to the Chargor and all Real Property acquired by the Chargor in the future, in the case of leasehold property, as the case may be, to the consent or waiver in Clause 6.4 of the Debenture

Intellectual Property

All trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same)

For more details refer to attached continuation page

5

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

8

**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X

*Linklaters LLP*

X

This form must be signed by a person with an interest in the charge

**MR01****Particulars of a charge****Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Timothy Sawyer

Company name Linklaters LLP

CH London Courier

Address One Silk Street

Post town EC2Y 8HQ

County/Region London

Postcode E C 2 Y 8 H Q

Country UK

DX 10 London/City

Telephone 020 74562000

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

**Please note that all information on this form will appear on the public record.**

**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'

**Where to send**

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales.**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**

## MR01 - continuation page

### Particulars of a charge

4	Description
Description	<p>Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security</p> <p><b>"Collateral Agent"</b> means Law Debenture Trust Company Of New York</p> <p><b>"Chargor"</b> means CEVA Container Logistics Limited with registered number 00718421</p> <p><b>"Debenture"</b> means the fixed and floating security document relating to the first lien notes entered into by the Chargor in favour of the Collateral Agent on 19 March 2014</p> <p><b>"Fixtures"</b> means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus</p> <p><b>"Material Real Property"</b> means Real Property of the Chargor having (i) in respect of existing Material Real Property, a value of at least €3,000,000, and (ii) in respect of future Material Real Property, a value of at least €5,000,000</p> <p><b>"Real Property"</b> means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)</p>



FILE COPY

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 718421

Charge code: 0071 8421 0033

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th March 2014 and created by CEVA CONTAINER LOGISTICS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th March 2014.

Given at Companies House, Cardiff on 1st April 2014



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

UK COLLATERAL DOCUMENT  
FIXED AND FLOATING FIRST LIEN NOTES SECURITY DOCUMENT

dated 19<sup>th</sup> March 2014

created by

THE COMPANIES LISTED IN SCHEDULE 1  
as the Chargers

in favour of

LAW DEBENTURE TRUST COMPANY OF NEW YORK  
acting as Collateral Agent

**Linklaters**

Ref ADF/LPF/TS

Linklaters LLP

Certified to be a true  
copy of the original

Linklaters LLP  
LINKLATERS LLP  
Date 26/02/14

Save for material  
redacted pursuant  
to section 854G of  
the Companies Act  
2006

## CONTENTS

CLAUSE		PAGE
1	Definitions and Interpretation	1
2	Undertaking to pay	5
3	Fixed Charges	5
4	Floating Charge	6
5	Assignment	7
6	Restrictions and further assurance	7
7	Real Property	9
8	Book Debts	11
9	Bank Accounts	12
10	Investments	13
11	Intellectual Property	15
12	Insurance	16
13	Assigned Contracts	16
14	General undertakings	17
15	Representations and warranties	18
16	Enforcement	19
17	Appointment and rights of Receivers	20
18	Collateral Agent's rights	21
19	Order of distributions	23
20	Liability of Collateral Agent, Receivers and Delegates	23
21	Power of Attorney	24
22	Protection of third parties	24
23	Saving provisions	25
24	Discharge of Security	27
25	Enforcement expenses	27
26	Payments	28
27	Rights, waivers and determinations	29
28	Separate and independent obligations	29
29	Indemnities	29
30	Notices	29
31	Miscellaneous	31
32	Counterparts	31
33	Governing law	31
34	Jurisdiction	31



## THE SCHEDULES

<b>SCHEDULE</b>	<b>PAGE</b>
SCHEDULE 1 The Chargors ..	32
SCHEDULE 2 Rights of Receivers	33
SCHEDULE 3 Material Real Property . . .	35
SCHEDULE 4 Investments and Group Shares .	36
SCHEDULE 5 Intellectual Property	39
SCHEDULE 6 Assigned Contracts . . . .	40
SCHEDULE 7 Notices	43

THIS DEED is dated 19<sup>th</sup> March 2014 and made between

- (1) THE COMPANIES listed in Schedule 1 as the chargors (the "**Chargors**"), and
- (2) LAW DEBENTURE TRUST COMPANY OF NEW YORK (the "**Collateral Agent**"), acting for itself and in its capacity as collateral agent for the benefit of the Trustee and the Holders and their respective successors and assigns

**Background**

- (A) Each Chargor is entering into this Deed in connection with the March 2014 First Lien Indenture
- (B) The Board of Directors of each Chargor is satisfied that entering into this Deed is for the purposes and to the benefit of that Chargor and its business
- (C) The Collateral Agent and each Chargor intend this document to take effect as a deed (even though the Collateral Agent only executes it under hand)
- (D) The Collateral Agent holds the benefit of this Deed for itself and on trust for the Trustee and the Holders on the terms of the March 2014 First Lien Indenture
- (E) The Parties intend that the Liens created by each Chargor under this Deed shall rank *pari passu* with the First-Priority Loan Liens and the First-Priority Note Liens and ahead of the 1.5-Priority Liens and the Second-Priority Liens

IT IS AGREED as follows

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed, unless a contrary indication appears, terms used in the March 2014 First Lien Indenture have the same meaning and construction and

"**1.5-Lien Intercreditor Agreement**" means the lien subordination and intercreditor agreement dated 6 October 2009 (as amended, restated, supplemented, acceded to or otherwise modified from time to time) between, amongst others, Credit Suisse as Intercreditor Agent, the Collateral Agent, the Company and each Subsidiary of the Company listed in Schedule 1 thereto

"**1.5-Priority Liens**" means the Liens created or expressed to be created by or pursuant to the March 2014 1.5 Lien Debenture

"**Additional Securities**" means 7.00% senior secured notes due 2021 issued under the terms of the March 2014 First Lien Indenture on or around the date of this Deed, or any date thereafter

"**Administrator**" means an administrator appointed under Schedule B1 to the Insolvency Act 1986

"**Assigned Contracts**" means the contracts, agreements, instruments, notes or other documents listed in Schedule 6 (*Assigned Contracts*) and the Intercompany Loans

"**Bank Accounts**" of a Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts (including interest)

**"Book Debts"** of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it in the ordinary course of business and the benefit of all related negotiable instruments, rights, Liens, guarantees and indemnities of any kind

**"Charged Assets"** means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

**"Charges"** means all or any of the Liens created or expressed to be created by or pursuant to this Deed

**"Company"** means CEVA Group Plc

**"Core UK Subsidiaries"** means CEVA Limited, CEVA Supply Chain Solutions Limited, CEVA Network Logistics Limited, CEVA Container Logistics Limited, CEVA Logistics Limited, CEVA Freight (UK) Holding Company Limited (formerly EGL (UK) Holding Company Limited), CEVA Freight (UK) Holdings Limited (formerly EGL (UK) Holdings Limited), CEVA Freight UK Limited (formerly EGL Eagle Global Logistics (UK) Limited), Eagle Global Logistics (UK) Limited, F J Tytherleigh & Co Limited and Paintblend Limited

**"Currency of Account"** means the currency in which the relevant indebtedness is denominated or, if different, is payable

**"Delegate"** means a delegate or sub-delegate appointed under Clause 18 2 (*Delegation*)

**"Enforcement Event"** means an Event of Default

**"First Lien Intercreditor Agreement"** means the lien subordination and intercreditor agreement dated on 14 December 2010 (as amended, restated, supplemented, acceded to or otherwise modified from time to time) between, amongst others, Credit Suisse as Intercreditor Agent, the Collateral Agent, the Company and each Subsidiary of the Company listed in Schedule 1 thereto

**"First-Priority Loan Liens"** means Liens granted to any Secured Senior Agent or the Senior Lenders (as defined in the Second-Lien Intercreditor Agreement) on the Security Property (as defined in the Intercreditor Agreement)

**"First-Priority Note Liens"** means the Liens created or expressed to be created by or pursuant to the May 2013 First Lien Debenture, the July 2013 First Lien Debenture and this Deed

**"Fixtures"** means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

**"Group Shares"** means all shares in any directly-owned Subsidiary, or when used in relation to a particular Chargor, such of those shares as are specified against its name in Part II of Schedule 4 (*Investments and Group Shares*)

**"Guarantee"** has the meaning given to it in the March 2014 First Lien Indenture

**"Holder"** has the meaning given to it in the March 2014 First Lien Indenture

**"Insolvency Act"** means the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002

**"Insurances"** of a Chargor means all contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest but excluding any directors and officers insurance

**"Intellectual Property"** of a Chargor means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same) (including those specified in Schedule 5 (*Intellectual Property*))

**"Intercompany Loans"** means each of the present and future loans made to any of the Company or any Subsidiary of the Company (or other debts owed by the Company or any Subsidiary of the Company) to which a particular Chargor is a party in its capacity as creditor (including those specified in Schedule 6 (*Assigned Contracts*))

**"Intercreditor Agreement"** means the intercreditor agreement dated 4 November 2006 as amended and restated on 6 December 2006, and as further amended, restated, supplemented, acceded to or otherwise modified from time to time among the Company, the other companies party thereto, the financial institutions thereto, and Credit Suisse, as secured senior agent, unsecured senior bridge agent and security agent, as it may be amended, restated, replaced, supplemented or otherwise modified from time to time

**"Investments"** of a Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future owned by it legally or beneficially or (to the extent of its interest) in which it now or in the future has an interest including any Group Shares, but, for the avoidance of any doubt, excluding the shares held by the Company in Louis No 2 Limited

**"July 2013 First Lien Debenture"** means the first lien fixed and floating charge document dated 18 July 2013 between the chargors listed therein and Law Debenture Trust Company of New York as collateral agent

**"LPA"** means the Law of Property Act 1925

**"March 2014 1.5 Lien Debenture"** means the 1.5 lien fixed and floating charge document dated on or about the date of this Deed between the chargors listed therein and Law Debenture Trust Company of New York as collateral agent

**"March 2014 First Lien Indenture"** means the first lien indenture dated 19 March 2014 between, amongst others, the Company, the Guarantors listed therein and the Trustee, as amended and supplemented from time to time

**"Material Real Property"** means Real Property of a Chargor having (i) in respect of existing Material Real Property, a value of at least €3,000,000, and (ii) in respect of future Material Real Property, a value of at least €5,000,000

**"May 2013 First Lien Debenture"** means the first lien fixed and floating charge document dated 2 May 2013 between the chargors listed therein and Law Debenture Trust Company of New York as collateral agent

**"May 2013 Second Lien Debenture"** means the second lien fixed and floating charge document dated 2 May 2013 between the chargors listed therein and Law Debenture Trust Company of New York as collateral agent

**"Obligations"** has the meaning given to it in the March 2014 First Lien Indenture and, for the avoidance of doubt, includes the Guarantee and any obligations in respect of Additional Securities

**"Party"** means a party to this Deed

**"Perfection Requirements"** means any and all registrations, filings, notices and other actions and steps required to be made in any jurisdiction in order to perfect security created by this Deed

**"Real Property"** means freehold and leasehold property in England and Wales and other real property anywhere in the world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

**"Receiver"** means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

**"Second-Lien Intercreditor Agreement"** means the lien subordination and intercreditor agreement dated 13 August 2007 (as amended, restated, supplemented, acceded to or otherwise modified from time to time) between, amongst others, Credit Suisse as Intercreditor Agent, the Collateral Agent, the Company and each Subsidiary of the Company listed on Schedule I thereto

**"Second-Priority Liens"** means the Liens created or expressed to be created by or pursuant to the May 2013 Second Lien Debenture

**"Secured Obligations"** means, with respect to a Chargor, its Obligations under the March 2014 First Lien Indenture and the Securities (as defined in the March 2014 First Lien Indenture and for the avoidance of doubt includes the Additional Securities) and, for the avoidance of doubt, includes the Guarantee

**"Secured Senior Agent"** has the meaning given to it in the Intercreditor Agreement

**"Subsidiary"** has the meaning given to it in the March 2014 First Lien Indenture

**"Trustee"** means Wilmington Trust, N A

## **1 2 Construction**

(a) Any reference in this Deed to

(i) **"assets"** includes present and future properties, revenues and rights of every description, and

(ii) **"Charged Assets"** shall, for the purpose of the March 2014 First Lien Indenture, for the avoidance of doubt, be construed as the **"Collateral"** (as defined in the March 2014 First Lien Indenture)

(b) An Enforcement Event is **"continuing"** if it has not been waived

(c) The provisions in Section 1 03 of the March 2014 First Lien Indenture apply to this Deed with all necessary changes

## **1 3 Third Party Rights**

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed

## **2 UNDERTAKING TO PAY**

### **2 1 Payment of Secured Obligations**

Each Chargor shall pay or discharge each of its Secured Obligations when due in accordance with its terms or, if they do not specify a time for payment, immediately on demand by the Collateral Agent

### **2 2 Proportionate payment**

Each sum appropriated by the Collateral Agent in accordance with the March 2014 First Lien Indenture in or towards payment of a particular part of the Secured Obligations shall to the extent of that appropriation discharge each Chargor's obligations in respect of that part of the Secured Obligations both to any Holder to which the same is owed, and to the Collateral Agent

## **3 FIXED CHARGES**

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations (whether of that or any other Chargor), charges in favour of the Collateral Agent, its successors and permitted assigns (for itself and as trustee for the ratable benefit of the Holders)

(a) by way of legal mortgage, all Material Real Property in England and Wales (including that described in Schedule 3 (*Material Real Property*)) now belonging to it subject, in the case of leasehold property, as the case may be, to the consent or waiver in Clause 6 4 (*Leasehold Restricting Charging*) being obtained,

(b) by way of fixed equitable charge, all other Real Property (to the extent the same is not the subject of an effective legal mortgage under paragraph (a) above) now belonging to it and all Real Property acquired by it in the future subject, in the case of leasehold

property, as the case may be, to the consent or waiver in Clause 6 4 (*Leasehold Restricting Charging*) being obtained, and

- (c) by way of fixed charge, all its present and future
- (i) Book Debts,
  - (ii) Bank Accounts,
  - (iii) Investments (including the Group Shares described in Schedule 4 (*Investments and Group Shares*)),
  - (iv) uncalled capital,
  - (v) goodwill,
  - (vi) Intellectual Property (subject, as the case may be, to the consent or waiver in Clause 6 5 (*Intellectual Property Restricting Charging*) being obtained) (including that described in Schedule 5 (*Intellectual Property*)),
  - (vii) plant and machinery (except that mortgaged or charged by paragraph (a) or (b) of this Clause 3),
  - (viii) Insurances and all related proceeds, claims of any kind, returns of premium and other benefits, and
  - (ix) rights, title and benefit in and to each present and future Acquisition Document (including any claim or action thereunder)

#### **4 FLOATING CHARGE**

##### **4 1 Creation**

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations (whether of that or any other Chargor), charges in favour of the Collateral Agent, its successors and permitted assigns (as trustee for the ratable benefit of the Holders) by way of floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (*Fixed charges*) or assigned by Clause 5 (*Assignment*))

##### **4 2 Qualifying Floating Charge**

- (a) The floating Charge created by each Chargor pursuant to Clause 4 1 (*Creation*) is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Collateral Agent may appoint an Administrator of any Chargor pursuant to that paragraph

##### **4 3 Ranking**

The floating Charge created by each Chargor under this Deed ranks

- (a) behind all the fixed Charges created by that Chargor, but
- (b) in priority to any other Lien over the Charged Assets of that Chargor except for Lien ranking in priority in accordance with paragraph (f) of Schedule 2 (*Rights of Receivers*)

#### **4 4 Conversion by notice**

The Collateral Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically)

- (a) if it reasonably considers it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or
- (b) while an Enforcement Event is continuing

#### **4 5 Automatic conversion**

If

- (a) any Chargor takes any step to create any Lien in breach of Clause 6 1 (*Security*) over any of the Charged Assets not subject to a fixed Charge, or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

### **5 ASSIGNMENT**

#### **5 1 Assignment**

Each Chargor, with full title guarantee, hereby assigns, by way of assignment, absolutely to the Collateral Agent, its successors and permitted assigns (as trustee for the ratable benefit of the Holders) all its present and future right, title and interest in and to the Assigned Contracts, including all moneys payable to any Chargor and any claims, awards and judgments in favour of, receivable or received by any Chargor, under or in connection with pursuant to the Assigned Contracts

#### **5 2 Assignment of proceeds**

To the extent that any such right, title, interest or benefit described in Clause 5 1 (*Assignment*) is not assignable or capable of assignment, such assignment purported to be effected by Clause 5 1 (*Assignment*) above shall operate as an assignment of any and all damages, compensation, remuneration, profit or income which any Chargor may derive from such Assigned Contracts or be awarded or entitled to in respect of such Assigned Contracts as continuing security for the payment, discharge and performance of the Secured Obligations (whether of that or any other Chargor) at any time owed or due to the Holders (or any of them)

### **6 RESTRICTIONS AND FURTHER ASSURANCE**

#### **6 1 Security**

No Chargor shall create or permit to subsist any Lien over any Charged Asset, nor do anything else prohibited by the March 2014 First Lien Indenture, except for the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens, the Second-Priority Liens or as permitted by the March 2014 First Lien Indenture



## **6 2 Disposal**

No Chargor shall (nor shall any Chargor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Charged Asset except in connection with the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens, the Second-Priority Liens or as expressly permitted by the March 2014 First Lien Indenture

## **6 3 Further assurance**

Each Chargor shall promptly do whatever the Collateral Agent requires (acting reasonably).

- (a) to perfect or protect the Charges or the priority of the Charges, or
- (b) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Collateral Agent or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Collateral Agent or its nominees or otherwise), making any registration and giving any notice, order or direction

## **6 4 Leases Restricting Charging**

- (a) There shall be excluded from the mortgage and charge created by Clause 3 (*Fixed Charges*) and from the operation of Clause 6 (*Restrictions and Further Assurance*) any leasehold property held by any Chargor under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any mortgage or charge over its leasehold interest in that property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained
- (b) For each Excluded Property, each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within twenty one days of the date of this Deed and, in respect of each Excluded Property will use all reasonable endeavours to obtain that consent or waiver as soon as possible and upon request keep the Collateral Agent informed of the progress of its negotiations with the relevant third party
- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand mortgaged or charged (as the case may be) to the Collateral Agent under Clause 3 (*Fixed Charges*) and be subject to the operation of Clause 6 (*Restrictions and Further Assurance*) and the other provisions of this Deed

## **6 5 Intellectual Property Restricting Charging**

- (a) There shall be excluded from the charge created by Clause 3 (*Fixed Charges*) and from the operation of Clause 6 (*Restrictions and Further Assurance*) any Intellectual Property in which a Chargor has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its interest in that Intellectual Property (each an "Excluded Intellectual Property") until the relevant condition or waiver has been satisfied or obtained
- (b) For each Excluded Intellectual Property, each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within twenty one days of the date of this Deed and, in respect of any licence or agreement will use all reasonable endeavours to obtain

such consent or waiver as soon as possible and upon request to keep the Collateral Agent informed of the progress of its negotiations with the relevant third party

- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Intellectual Property shall stand charged to the Collateral Agent under Clause 3 (*Fixed Charges*) and be subject to the operation of Clause 6 (*Restrictions and Further Assurance*) and the other provisions of this Deed

## **6.6 Priority**

- (a) Notwithstanding anything herein to the contrary, the Liens and security interests granted to the Collateral Agent pursuant to this Deed (i) shall rank *pari passu* the other First-Priority Note Liens and the First Priority Loan Liens, and (ii) shall rank in priority to the 1.5-Priority Liens and the Second-Priority Liens
- (b) Notwithstanding anything herein to the contrary, the exercise of any right or remedy by the Collateral Agent hereunder is subject in all respects to the limitations and provisions of the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1.5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement. In the event of any conflict between the terms of this Deed and the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1.5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement, the terms of the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1.5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement shall prevail

## **7 REAL PROPERTY**

### **7.1 Acquisition**

Each Chargor shall promptly notify the Collateral Agent of its acquisition of any Material Real Property

### **7.2 Documents**

Each Chargor shall, when requested, deposit with the Collateral Agent, and the Collateral Agent shall be entitled to hold, all title deeds and documents relating to that Chargor's present and future Real Property

### **7.3 Existing Material Real Property**

Subject, in the case of leasehold property, as the case may be, to the consent or waiver under Clause 6.4 (*Leases Restricting Charging*) being obtained, in the case of a Chargor's existing Material Real Property in England and Wales, that Chargor shall

- (a) promptly apply to H M Land Registry for first registration of that Material Real Property (where that Material Real Property is not already registered at H M Land Registry) and registration of that Chargor as proprietor of that Material Real Property,
- (b) promptly apply to H M Land Registry to register the legal mortgage created by paragraph (a) of Clause 3 (*Fixed Charges*) and all other Charges,
- (c) promptly submit to H M Land Registry the duly completed Form RX1 requesting a restriction in the form specified by the Collateral Agent to be entered on the register of

the title to that Material Real Property in respect of the Charge created by paragraph (a) of Clause 3 (*Fixed Charges*), and

(d) promptly pay all appropriate registration fees,

or, if the Collateral Agent gives notice to that Chargor that the Collateral Agent will submit the relevant forms to H M Land Registry, that Chargor shall promptly provide the Collateral Agent with all duly completed forms reasonably requested by the Collateral Agent and all appropriate registration fees

#### **7 4 Future Material Real Property**

Subject, in the case of leasehold property, as the case may be, to the consent or waiver in Clause 6 5 (*Leasing Restricting Charging*) being obtained, in the case of a Chargor's future Material Real Property in England and Wales, that Chargor shall,

(a) promptly apply to H M Land Registry for first registration of that Material Real Property (where that Material Real Property is not already registered at H M Land Registry) and registration of that Chargor as proprietor of that Material Real Property,

(b) promptly apply to H M Land Registry to register the fixed equitable charge created by paragraph (b) of Clause 3 (*Fixed Charges*),

(c) promptly apply to H M Land Registry requesting a restriction in the form specified by the Collateral Agent to be entered on the register of the title to that Material Real Property in respect of the Charge created by paragraph (b) of Clause 3 (*Fixed Charges*), and

(d) promptly pay all appropriate registration fees,

or, if the Collateral Agent gives notice to that Chargor that the Collateral Agent will submit the relevant forms to H M Land Registry, that Chargor shall promptly provide the Collateral Agent with all duly completed forms reasonably requested by the Collateral Agent and all appropriate registration fees

#### **7 5 Unregistered Real Property**

In the case of a Chargor's Real Property in England and Wales, both present and future, which is not registered at H M Land Registry and is not required to be so registered, that Chargor will promptly apply to register this Deed and the Charges at the Land Charges Registry if the title deeds and documents are not deposited with the Collateral Agent

#### **7 6 Legal charge**

As security for the Secured Obligations, each Chargor shall promptly execute and deliver to the Collateral Agent such legal charge of such of its Material Real Property from time to time in England and/or Wales as the Collateral Agent may reasonably require. The relevant Chargor shall promptly apply to H M Land Registry for registration of any such legal charge in the same way as set out in paragraphs (a) - (d) of Clause 7 3 (*Existing Material Real Property*), unless the Collateral Agent gives notice to that Chargor in relation to registration of such legal charge in the same way as set out in Clause 7 3 (*Existing Material Real Property*)

**7 7 Title Information Document**

On completion of the registration of any Charge pursuant to this Clause 7, the relevant Chargor shall promptly upon request by the Collateral Agent supply to the Collateral Agent a certified copy of the relevant Title Information Document issued by H M Land Registry

**7 8 Compliance with obligations**

Each Chargor shall comply with any material covenants, stipulations, conditions, licences, consents and any other statutory, regulatory or contractual obligations relating to its Real Property or its use, (including those requiring payment of sums in respect of its Real Property) as required by the March 2014 First Lien Indenture

**7 9 Leases**

Each Chargor shall

- (a) comply with all material obligations imposed on it, and enforce the due observance and performance of all obligations of all other persons of which it has the benefit, under any lease of Real Property,
- (b) not exercise any power to determine or extend, or accept the surrender of, any lease of Real Property of which it is the lessor if so restricted by the March 2014 First Lien Indenture, and
- (c) not exercise any of the powers of leasing or agreeing to lease any Real Property vested in or conferred on mortgagors by the general law if so restricted by the March 2014 First Lien Indenture

**7 10 Notices**

Each Chargor shall produce to the Collateral Agent within 7 days of receipt by it a copy of every material communication (including notice of foreclosure, the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer) made in connection with any of its Real Property and comply with the reasonable instructions of the Collateral Agent in relation to any such communication

**8 BOOK DEBTS**

**8 1 Collection**

Subject to Clause 8 4 (*Proceeds*), each Chargor shall promptly collect all Book Debts and subject to the First Lien Intercreditor Agreement shall hold the proceeds of collection on trust for the Holders

**8 2 Payment into designated Bank Account(s)**

Each Chargor shall immediately pay all moneys received or receivable by it from any source (including all proceeds of collection of Book Debts) into a Bank Account (or, following an Enforcement Event if one or more Bank Accounts have been designated for this purpose by the Collateral Agent, the relevant Bank Account(s)) Following an Enforcement Event, the Collateral Agent may designate different Bank Accounts for different moneys

### **8 3 Restrictions on dealing with Book Debts**

Without prejudice and in addition to Clauses 6 1 (*Security*), 6 2 (*Disposal*) and 6 3 (*Further assurance*)

- (a) except for the Charges, the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens and the Second-Priority Liens, no Chargor shall create or permit to subsist any Liens over, nor do anything else prohibited by the March 2014 First Lien Indenture in respect of, all or any part of any of its Book Debts,
- (b) except as required by Clause 6 3 (*Further assurance*) or permitted by the March 2014 First Lien Indenture or in connection with the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens or the Second-Priority Liens, no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer or otherwise dispose of all or any part of any of its Book Debts, and
- (c) except as required by Clause 6 3 (*Further assurance*), no Chargor shall, without the Collateral Agent's prior written consent (not to be unreasonably withheld), grant any extension of the time of payment of any Book Debts, compromise, compound or settle the same for less than the full amount of such Book Debts, release, wholly or partly, any person liable for the payment thereof or allow any credit or discount whatsoever thereon, other than extensions, credits, discounts, compromises or settlements granted or made in the ordinary course of business or consistent with prudent business practices

### **8 4 Proceeds**

Until an Enforcement Event is continuing, the proceeds of the realisation of the Book Debts shall (subject to any restriction on the application of such proceeds contained in this Deed and the March 2014 First Lien Indenture), upon such proceeds being credited to a Bank Account, be released from the fixed charge created pursuant to Clause 3 (*Fixed Charges*) and the Chargor shall be entitled to withdraw such proceeds from such Bank Account provided that such proceeds shall continue to be subject to the floating charge created pursuant to Clause 4 1 (*Creation*) and the terms of this Deed

### **8 5 Documents**

Until an Enforcement Event occurs which is continuing, the Collateral Agent may not give notice to third party debtors in respect of a Chargor's Book Debts

## **9 BANK ACCOUNTS**

### **9 1 Notification of Bank Accounts**

Each Chargor shall, when reasonably requested by the Collateral Agent, deliver to the Collateral Agent details of each Bank Account maintained by it with any bank or financial institution

### **9 2 Operation before Enforcement Event**

Notwithstanding the fixed charge created by Clause 3 (*Fixed Charges*), each Chargor shall prior to the occurrence of an Enforcement Event be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account, subject to the terms of the March 2014 First Lien Indenture

### **9 3 Operation after Enforcement Event**

After the occurrence of an Enforcement Event which is continuing, each Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account if the Collateral Agent notifies the relevant Chargor in writing to that effect

### **9 4 Restrictions on dealing with Bank Accounts**

Without prejudice and in addition to Clauses 6 1 (*Security*), 6 2 (*Disposal*) and 6 3 (*Further assurance*).

- (a) except for the Charges, the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens and the Second-Priority Liens, no Chargor shall create or have outstanding any Lien over all or any part of any of its Bank Accounts, and
- (b) except as required by Clause 6 3 (*Further assurance*) or permitted by the March 2014 First Lien Indenture or in connection with the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens or the Second-Priority Liens, no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts

### **9 5 Notices**

Each Chargor shall at any time after the occurrence of any Enforcement Event which is continuing if requested by the Collateral Agent, promptly give notice of the Lien created pursuant to Clause 3 (*Fixed Charges*) over its Bank Accounts to the banks or financial institutions with whom those Bank Accounts are held (unless expressly waived by the Collateral Agent) by sending an appropriate notice in the form set out in Part II (*Bank Accounts Notice of Charge*) of Schedule 7 (*Notices*), with such amendments as the Collateral Agent requires, duly completed and shall use its best endeavours to procure that each recipient of any such notice promptly signs and returns the form of acknowledgement requested under that notice

## **10 INVESTMENTS**

### **10 1 Documents**

- (a) Each Chargor shall
  - (i) upon request of the Collateral Agent from time to time, deposit with the Collateral Agent, or as it directs, all Group Shares in the Core UK Subsidiaries and certificates or other documents of title representing those Group Shares,
  - (ii) execute and/or deliver to the Collateral Agent such other documents relating to the Group Shares in the Core UK Subsidiaries including transfers thereof duly executed in blank, as the Collateral Agent requires, and
  - (iii) if the Collateral Agent requires, deposit with the Collateral Agent, or as it directs, all other Group Shares and certificates or other documents of title representing those Group Shares and execute and/or deliver to the Collateral Agent such other documents relating to those Group Shares including transfers thereof duly executed in blank

- (b) Each Chargor shall, after the occurrence of an Enforcement Event which is continuing, and if requested by the Collateral Agent
  - (i) except to the extent the Collateral Agent notifies that Chargor from time to time to the contrary, deposit with the Collateral Agent, or as it directs, all certificates or other documents of title representing its Investments (including in respect of any Group Shares to the extent not previously deposited with the Collateral Agent), and
  - (ii) execute and/or deliver to the Collateral Agent such other documents relating to its Investments (including in respect of any Group Shares to the extent not previously deposited with the Collateral Agent), including transfers of Investments duly executed in blank, as the Collateral Agent requires

#### **10 2 Enjoyment of rights before enforcement**

Until an Enforcement Event has occurred and the Collateral Agent has notified the relevant Chargor to the contrary (and for so long as the Enforcement Event is continuing), all dividends and other distributions paid or payable in respect of Group Shares and Investments (whether held in certificated or uncertificated form) may be paid in accordance with the March 2014 First Lien Indenture directly to the relevant Chargor free from the Charges created under Clause 3 (*Fixed Charges*) (in which case, in respect of any Group Shares and Investments, the Collateral Agent or its nominee shall promptly execute any necessary dividend mandate) and, if paid directly to the Collateral Agent, shall be paid promptly by it to the relevant Chargor

#### **10 3 Voting before enforcement**

Subject to Clause 10 5 (*Voting after enforcement*), each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Group Shares and Investment as it sees fit provided that

- (a) it does so for a purpose not inconsistent with the March 2014 First Lien Indenture, and
- (b) except as expressly permitted under the March 2014 First Lien Indenture, the exercise of or failure to exercise those rights would not have an adverse effect on the value of the relevant Group Shares and Investments or the Charged Assets and would not otherwise materially and adversely prejudice the rights and interests of any Holder under the March 2014 First Lien Indenture or the ability of the Holders to exercise such rights and interests

#### **10 4 Voting after enforcement**

At any time while an Enforcement Event is continuing

- (a) the Collateral Agent, the Receiver or an Administrator shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Group Shares and Investment in such manner as it or he sees fit,
- (b) each Chargor shall comply or procure the compliance with any directions of the Collateral Agent, the Receiver or an Administrator in respect of the exercise of those rights and shall promptly execute and/or deliver to the Collateral Agent, the Receiver or an Administrator such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights,

- (c) the Collateral Agent may in its discretion (in the name of the relevant Chargor or otherwise) apply all distributions, interest and other monies received in respect of such Investments in accordance with Clause 19 1 (*Application of proceeds*),
- (d) the Collateral Agent may in its discretion (in the name of the relevant Chargor or otherwise) transfer the Investments into its own name or the name of a nominee, and
- (e) the Collateral Agent may in its discretion (in the name of the relevant Chargor or otherwise) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal and beneficial owner of the Group Shares and Investments in respect of securities or property subject to a trust

#### **10 5 Communications**

Each Chargor shall promptly execute and/or deliver to the Collateral Agent a copy of each circular, notice, report, set of accounts or other document, communication or correspondence received by it or its nominee in connection with any Group Shares or Investment, as the Collateral Agent may reasonably require

### **11 INTELLECTUAL PROPERTY**

#### **11 1 Documents**

Each Chargor shall promptly on request execute and/or deliver to the Collateral Agent such documents relating to its Intellectual Property which are material to the ordinary course of such Chargor's business as the Collateral Agent may reasonably require

#### **11 2 Maintenance**

Each Chargor shall take all reasonable steps to safeguard, maintain in full force and effect and preserve its ability to enforce its present and future ownership and rights in connection with all material Intellectual Property used in or necessary for the conduct of its business from time to time, including

- (a) paying all renewal fees and other outgoings relating to all material registered Intellectual Property held by it,
- (b) performing and complying with all laws and obligations to which it is subject as registered proprietor, beneficial owner, user, licensor or licensee of any such Intellectual Property,
- (c) not discontinuing the use of any material Intellectual Property,
- (d) obtaining registrations for material Intellectual Property where registration is desirable in order to preserve and/ or validate the Intellectual Property rights or interests of that Chargor, and
- (e) commencing and diligently undertaking the prosecution of infringement actions or oppositions where the relevant Chargor deems it necessary (acting reasonably) against third parties where failure to do so would compromise the Intellectual Property rights or interests of that Chargor



**11 3 Notification of Intellectual Property**

Each Chargor shall following an Enforcement Event which is continuing, upon request deliver to the Collateral Agent details of any of its material Intellectual Property

**12 INSURANCE**

**12 1 Documents**

Each Chargor shall promptly on request

- (a) execute and/or deliver to the Collateral Agent a copy of such insurance policies effected by it and the related premium receipts, and of such other documents relating to the Insurances, as the Collateral Agent may reasonably require, and
- (b) use all reasonable endeavours to procure that the fixed Charges over its Insurances are noted on the relevant policies

**12 2 Maintenance**

Each Chargor shall maintain such Insurances with financially sound and reputable insurers in respect of its Charged Assets, in such amounts and in respect of such risks as are normally maintained by similarly situated companies carrying on similar businesses operating in the same or similar locations

**12 3 Enforceability**

No Chargor shall do or omit to do or permit to be done or omitted anything which might be reasonably be expected to render any such Insurance void, voidable or unenforceable

**12 4 Agent may insure**

If any Chargor fails on demand to produce copies of insurance policies, premium receipts and such other evidence as the Collateral Agent requires which prove to the satisfaction of the Collateral Agent (acting reasonably) that that Chargor is complying with Clause 12 2 (*Maintenance*), the Collateral Agent may (at that Chargor's expense) arrange such insurances of the assets of that Chargor or any of them as it thinks fit

**13 ASSIGNED CONTRACTS**

**13 1 Documents**

Each Chargor shall promptly upon request deliver to the Collateral Agent certified copies of the Assigned Contracts Each Chargor shall upon an Enforcement Event which is continuing, upon request deliver to the Collateral Agent originals of all Assigned Contracts

**13 2 Notice of assignment**

Each Chargor shall as soon as reasonably practical following the date of the execution of this Deed and in any event not later than 7 days following such date give notice of the assignments in Clause 5 (*Assignment*) substantially in the form set out in Part I (*Form of Notice of Assignment*) of Schedule 7 (*Notices*) (or such other form as is acceptable to the Collateral Agent) and shall use all reasonable endeavours to procure that each recipient of any such notice promptly signs and returns the form of acknowledgement requested under that notice not later than 30 days following the date of the execution of this Deed

**13 3 Chargor still liable**

Each Chargor shall remain liable to perform all its obligations under the Assigned Contracts. Neither the Collateral Agent nor any Delegate shall be under any obligation or liability to the Chargor or any other person under or in respect of any Assigned Contract.

**13 4 No variation etc.**

No Chargor shall

- (a) amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any material provision of any Assigned Contract,
- (b) exercise any right to rescind, cancel or terminate any Assigned Contract,
- (c) release any counterparty from any obligations under any Assigned Contract,
- (d) waive any material breach by any counterparty or consent to any act or omission which would otherwise constitute such a breach, or
- (e) except as provided in this Deed or in connection with the First-Priority Loan Liens, the First-Priority Note Liens, the 1.5-Priority Liens or the Second-Priority Liens, novate, transfer or assign any of its rights under any Assigned Contract,

if it is so prohibited by the terms of the March 2014 First Lien Indenture

**13 5 Breach**

Each Chargor shall notify the Collateral Agent of

- (a) any material breach of or default under an Assigned Contract by it or any other party,
- (b) any right of it or any other party arising to rescind, cancel or terminate an Assigned Contract, and
- (c) any claim made or to be made by it or any other party under or in connection with an Assigned Contract,

promptly on becoming aware of the same. Each Chargor shall upon demand provide the Collateral Agent with reasonable details of any such claim and its progress and notify the Collateral Agent as soon as practicable upon that claim being resolved.

**13 6 Performance of obligations**

Each Chargor shall perform all its material obligations under each Assigned Contract.

**13 7 Information**

Each Chargor shall promptly upon request supply the Collateral Agent with such information regarding the Assigned Contracts as the Collateral Agent may reasonably require.

**14 GENERAL UNDERTAKINGS**

**14 1 Protection of assets**

Each Chargor shall keep or cause to be kept all its Charged Assets in good working order and condition as necessary to the normal conduct of its business, ordinary wear and tear excepted.

#### **14 2 Access**

Each Chargor shall ensure that representatives of the Collateral Agent (with or without surveyors, workmen and others) are able at reasonable times and upon reasonable prior notice to view the condition of any of its Charged Assets

#### **14 3 No other prejudicial conduct**

No Chargor shall do, or permit to be done, anything which could reasonably be expected to prejudice the Charges

#### **14 4 Information**

**(a) Each Chargor shall promptly notify the Collateral Agent of any change**

- (i) in its company name and/or registration number,
- (ii) its corporate identity or type of company or corporate structure, and/or
- (iii) in its jurisdiction of incorporation

**(b) Each Chargor shall promptly provide the Collateral Agent with certified copies of constitutional documents reflecting any of the changes described in paragraph (a) above. For the avoidance of any doubt, each Chargor agrees not to effect or permit any change referred to in paragraph (a) above unless all registrations, filings or similar formalities have been made, or will have been made within any applicable statutory period that are required to ensure validity, legality, enforceability, priority and ranking of the Charges created pursuant to this Deed**

**(c) Each Chargor agrees promptly to notify the Collateral Agent if any material portion of the Charged Assets owned or held by such Chargor is damaged or destroyed**

#### **14 5 Pension fund**

Each Chargor represents and warrants to the Collateral Agent that, on the date of this Deed, it has no beneficial interest in any pension fund. If after the date of this Deed any Chargor acquires a beneficial interest in a pension fund, it shall promptly notify the Collateral Agent of the acquisition of such beneficial interest and such beneficial interest shall forthwith stand charged to the Collateral Agent, its successors and permitted assigns (as trustee for the ratable benefit of the Holders) by way of fixed charge over all its present and future interest over such beneficial interest under Clause 3 (*Fixed Charges*) and be subject to the other provisions of this Deed

### **15 REPRESENTATIONS AND WARRANTIES**

#### **15 1 Representations**

Each Chargor represents and warrants to the Collateral Agent that the assets listed in Schedule 3 (*Material Real Property*), Schedule 4 (*Investments and Group Shares*) and Schedule 6 (*Assigned Contracts*) in respect of that Chargor are, or will upon their execution be, all of the Material Real Property, Investments, Group Shares and Assigned Contracts in which it has an interest and, in the case of Intellectual Property, that the assets listed in Schedule 5 (*Intellectual Property*) are, or will upon their execution be, all of the Intellectual Property in which it has an interest to the extent registrable

## **15 2 Title**

Each Chargor has good and marketable title to the assets which are expressed to be subject to the Charges created by it pursuant to this Deed, free from all Liens except the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens, the Second-Priority Liens and the Liens created pursuant to, or permitted by, the March 2014 First Lien Indenture

## **15 3 Beneficial Owner of the Assigned Contracts**

Except for the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens, the Second-Priority Liens and as provided in this Deed, no Chargor has assigned, transferred or otherwise disposed of the Assigned Contracts (or its right, title and interest to or in the Assigned Contracts), either in whole or in part, nor agreed to do so, and will not at any time do so or agree to do so Except as provided in this Deed or in connection with any enforcement of the First-Priority Loan Liens and the First-Priority Note Liens, each Chargor is and will at all times be the sole, absolute, legal and beneficial owner of the Assigned Contracts

## **15 4 Ranking**

Subject to the Perfection Requirements this Deed creates in favour of the Collateral Agent for the benefit of the Holders the Lien which it is expressed to create fully perfected and with the ranking and priority it is expressed to have

## **15 5 Beneficial Ownership**

Subject to the terms of the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens and the Second-Priority Liens, each Chargor is the sole, absolute legal and beneficial owner of the Charged Assets it owns or is expressed to own in this Deed

## **15 6 Shares Fully Paid etc**

The shares described in Schedule 4 (*Investments and Group Shares*) are duly authorised, validly issued and fully paid, non-assessable and freely transferable and constitute shares in the capital of limited companies There are no moneys or liabilities outstanding or payable in respect of any of the Group Shares

## **15 7 Share Capital**

The Group Shares constitute all the share capital in the relevant company and no person has or is entitled to any conditional or unconditional option, right of first refusal, warrant or other right to subscribe for, purchase or otherwise acquire any issued or unissued shares, or any interest in shares, in the capital of the relevant company

## **15 8 Repetition**

Each of the representations and warranties in Clauses 15 2 (*Title*) to 15 6 (*Shares Fully Paid etc*) are deemed to be made by each Chargor by reference to the facts and circumstances then existing at all times during the continuance of this Deed and the Charges created by it

# **16 ENFORCEMENT**

## **16 1 When enforceable**

As between the Chargors and the Collateral Agent the Charges shall be enforceable, and the powers conferred by section 101 of the LPA as varied and extended by this Deed shall be exercisable, while an Enforcement Event is continuing

**16 2 Power of sale**

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed

**16 3 Section 103 LPA**

Section 103 of the LPA shall not apply to this Deed

**17 APPOINTMENT AND RIGHTS OF RECEIVERS**

**17 1 Appointment of receivers**

If

- (a) requested by any Chargor, or
- (b) any other Enforcement Event is continuing (whether or not the Collateral Agent has taken possession of the Charged Assets),

without any notice or further notice, the Collateral Agent may, by deed, or otherwise in writing signed by any officer or manager of the Collateral Agent or any person authorised for this purpose by the Collateral Agent, appoint one or more persons to be a Receiver. The Collateral Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Collateral Agent appoints more than one person as Receiver, the Collateral Agent may give those persons power to act either jointly or severally.

**17 2 Scope of appointment**

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Schedule 2 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets.

**17 3 Rights of Receivers**

Any Receiver appointed pursuant to this Clause 17 shall have the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative or other receivers duly appointed under the Insolvency Act, and shall also have the rights set out in Schedule 2 (*Rights of Receivers*).

**17 4 Agent of Chargor**

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

**17 5 Remuneration**

The Collateral Agent may determine the remuneration of any Receiver and direct payment of that remuneration out of moneys he receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

## **18 COLLATERAL AGENT'S RIGHTS**

### **18.1 Same rights as Receiver**

Any rights conferred by the March 2014 First Lien Indenture upon a Receiver may be exercised by the Collateral Agent, or to the extent permitted by law, an Administrator after the Charges become enforceable, whether or not the Collateral Agent shall have taken possession or appointed a Receiver of the Charged Assets

### **18.2 Delegation**

The Collateral Agent may delegate in any manner to any person any rights exercisable by the Collateral Agent under this Deed and the March 2014 First Lien Indenture. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Collateral Agent thinks fit.

### **18.3 Financial collateral arrangement**

To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations")) the Collateral Agent shall have the right

- (i) to use and dispose of any Charged Asset which constitutes "financial collateral" (as defined in the Regulations ("Financial Collateral")), in which case the Collateral Agent shall comply with the requirements of the Regulations as to obtaining "equivalent financial collateral" (as defined in the Regulations), and
- (ii) (at any time after the Charges become enforceable) to appropriate any Charged Asset which constitutes Financial Collateral in or towards satisfaction of the Secured Obligations in accordance with the Regulations

### **18.4 Collateral Agent provisions**

- (a) The Collateral Agent executes this Deed not in its individual or personal capacity but solely in its capacity as trustee in the exercise of the powers and authority conferred and vested in it under the March 2014 First Lien Indenture for and on behalf of the Trustee and the Holders for which it acts as trustee. It will exercise its powers and authority under this Deed as instructed by the Trustee and in the manner provided for in the March 2014 First Lien Indenture and provided it is permissible by the terms of the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1.5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement. Prior to taking any action under this Deed instructed to be taken in accordance with the March 2014 First Lien Indenture, the Collateral Agent may (if acting reasonably) request and rely upon an opinion of counsel or opinion of another qualified expert, at the expense of the Company.
- (b) The Collateral Agent shall not owe any fiduciary duty to the Chargor. The Chargor agrees and acknowledges that in no case shall the Collateral Agent be
  - (i) personally responsible or accountable in damages or otherwise to any other party for any loss, damage or claim incurred by reason of any act or omission performed or omitted by the Collateral Agent in good faith in a manner that the Collateral Agent (acting reasonably) believed to be within the scope of the authority conferred on it by this Deed, the March 2014 First Lien Indenture, the Intercreditor Agreement, the First Lien

Intercreditor Agreement, the 1 5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement or by law (other than for its own gross negligence or wilful misconduct), or

- (ii) personally liable for or on account of any of the statements, representations, warranties, covenants or obligations stated to be those of any other party, all such liability, if any, being expressly waived by the Chargor and any person claiming by, through or under such party. The Collateral Agent shall have no responsibility for the actions of any individual Holder. The Collateral Agent shall, however, be liable under this Deed for its own obligations contained herein.
- (c) The Collateral Agent shall at all times be entitled to and may rely on any notice, consent or certificate purported to be given or granted by the Secured Senior Agent pursuant to this Deed without being under any obligation to enquire or otherwise determine whether any such notice, consent or certificate has in fact been given or granted by the Secured Senior Agent.
- (d) Notwithstanding any other provision of this Deed, in acting under and in accordance with this Deed the Collateral Agent is entitled to seek instructions from the Trustee at any time, and where it so acts on the instructions of the Trustee (who, in turn, may seek instructions from the requisite percentage of such Holders (to the extent required by the March 2014 First Lien Indenture)), the Collateral Agent shall not incur any liability to any person for so acting.
- (e) The Collateral Agent shall not have any obligation to take any action under this Deed unless it is indemnified to its satisfaction in accordance with the March 2014 First Lien Indenture in respect of all costs, expenses and liabilities which it would in its opinion thereby incur. The Collateral Agent is not required to indemnify any other person, whether or not a party to this Deed, in respect of any of the transactions contemplated by this Deed.
- (f) In acting as Collateral Agent, the Collateral Agent shall be treated as acting through its agency division which shall be treated as a separate entity from its other divisions and departments. Any information received or acquired by the Collateral Agent which is received or acquired by some other division or department or otherwise than in its capacity as the Collateral Agent may be treated as confidential by the Collateral Agent and will not be treated as information possessed by the Collateral Agent in its capacity as such.
- (g) The Collateral Agent may rely and shall be fully protected in acting or refraining from acting upon any notice or other document reasonably believed by it to be genuine and correct and to have been signed by, or with the authority of, the proper person.
- (h) The Collateral Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another party with respect to this Deed.
- (i) Notwithstanding any other provision of this Deed, the Collateral Agent has no responsibility for the validity, perfection, priority or enforceability of any Lien or other security interest created or purported to be created by or under this Deed and shall have no obligation to take any action to procure or maintain such validity, perfection, priority or enforceability.

- (j) The Collateral Agent shall not under any circumstance be liable for any consequential loss (being loss of business, goodwill, opportunity or profit of any kind) of the Chargor or the Company
- (k) This Clause 18 4 is intended to afford protection only to the Collateral Agent and the provisions of this Clause 18 4 shall survive any termination of this Deed

## **19 ORDER OF DISTRIBUTIONS**

### **19 1 Application of proceeds**

All amounts received or recovered by the Collateral Agent or any Receiver or Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in Clause 19 2 (*Order of distributions*)

### **19 2 Order of distributions**

The order referred to in Clause 19 1 (*Application of proceeds*) is

- (a) in or towards the payment of all costs, losses, liabilities and expenses (i) of the Collateral Agent, and (ii) incidental to the appointment of any Receiver or Delegate and the exercise of any of his rights, including his remuneration and all outgoings paid by him and (iii) of the Trustee,
- (b) in or towards the payment of the Secured Obligations in the order referred to in Section 15 1 (*Application*) of the Intercreditor Agreement, Section 4 1 (*Application of Proceeds*) of the First Lien Intercreditor Agreement, Section 4 1 (*Application of Proceeds*) of the 1 5-Lien Intercreditor Agreement, Section 4 1 (*Application of Proceeds*) of the Second-Lien Intercreditor Agreement and Section 6 10 (*Priorities*) of the March 2014 First Lien Indenture (and in the event of any conflict, the terms of the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1 5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement shall prevail), and
- (c) in payment of any surplus to the relevant Chargor or other person entitled to it

## **20 LIABILITY OF COLLATERAL AGENT, RECEIVERS AND DELEGATES**

### **20 1 Possession**

If the Collateral Agent, any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession Without prejudice to Clause 20 2 (*Collateral Agent's liability*), the Collateral Agent shall not be liable as a mortgagee in possession by reason of viewing or repairing any of the present or future assets of any Chargor

### **20 2 Collateral Agent's liability**

Neither the Collateral Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to any Chargor, any Holder or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Collateral Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the March 2014 First Lien Indenture except to the extent caused by its or his own gross



negligence or wilful misconduct None of the Collateral Agent, any Receiver or any Delegate shall be responsible for costs, losses or liabilities resulting from the other's gross negligence or wilful misconduct

## **21 POWER OF ATTORNEY**

### **21.1 Appointment**

Each Chargor by way of security irrevocably appoints the Collateral Agent, every Receiver and every Delegate severally as its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit

- (a) to do anything which that Chargor is obliged to do (but has not done) under this Deed (including to execute mortgages or charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets), and
- (b) to, after the occurrence of an Enforcement Event which is continuing, exercise any of the rights conferred on the Collateral Agent, any Receiver or any Delegate in relation to the Charged Assets or under the March 2014 First Lien Indenture, the LPA or the Insolvency Act

### **21.2 Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 21.1 (*Appointment*)

## **22 PROTECTION OF THIRD PARTIES**

### **22.1 No duty to enquire**

No person dealing with the Collateral Agent, any other Holder, any Receiver or any Delegate shall be concerned to enquire

- (a) whether the rights conferred by or pursuant to the March 2014 First Lien Indenture are exercisable,
- (b) whether any Secured Obligations are outstanding or have become payable,
- (c) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with,
- (d) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights, or
- (e) as to the application of any money borrowed or raised

### **22.2 Protection to purchasers**

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Collateral Agent, any other Holder, any Receiver or any Delegate

### **22 3 Receipts**

The receipt of the Collateral Agent or any Receiver or Delegate shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Collateral Agent or the Receiver or Delegate

## **23 SAVING PROVISIONS**

### **23 1 Continuing Security**

Subject to Clause 24 (*Discharge of Security*), the Charges are continuing Lien and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part

### **23 2 Reinstatement**

If any payment by a Chargor or any discharge given by the Collateral Agent or any Holders (whether in respect of the obligations of any Holders or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

- (a) the liability of each Chargor and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) each Holder shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred

### **23 3 Waiver of defences**

Neither the obligations of each Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under the March 2014 First Lien Indenture of any of the Charges (without limitation and whether or not known to it or any Holders) including

- (a) any time, waiver or consent granted to, or composition with, any Holders or other person,
- (b) the release of any other Holders or any other person under the terms of any composition or arrangement with any creditor of the Company or any of its Subsidiaries,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Company or any of its Subsidiaries or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company or any of its Subsidiaries or any other person,
- (e) any amendment (however fundamental) or replacement of the March 2014 First Lien Indenture or any other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under the March 2014 First Lien Indenture or any other document or security, or

- (g) any insolvency or similar proceedings

#### **23.4 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Holders (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of the March 2014 First Lien Indenture to the contrary.

#### **23.5 Appropriations**

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, each Holder (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Holder (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

#### **23.6 Deferral of Chargors' rights**

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Collateral Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the March 2014 First Lien Indenture.

- (a) to be indemnified by the Company or any Guarantor,
- (b) to claim any contribution from any other Chargor or any other guarantor of the Company or any Guarantor's obligations under the March 2014 First Lien Indenture, and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Holder under the March 2014 First Lien Indenture or of any guarantee or other security taken pursuant to, or in connection with, the March 2014 First Lien Indenture by any Holder.

#### **23.7 Additional Security**

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Holder.

#### **23.8 Tacking**

Each Holder shall comply with its obligations under the March 2014 First Lien Indenture (including any obligation to make further advances).

## **24 DISCHARGE OF SECURITY**

### **24 1 Final redemption**

Subject to Clause 24 2 (*Retention of security*), if the Collateral Agent is satisfied that all the Secured Obligations have been irrevocably paid in full and that all facilities which might give rise to Secured Obligations have terminated, the Collateral Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Charged Assets from the Charges

### **24 2 Retention of security**

If the Collateral Agent considers that any amount paid or credited to any Holder under the March 2014 First Lien Indenture is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid

### **24 3 Consolidation**

Section 93 of the LPA shall not apply to the Charges

## **25 ENFORCEMENT EXPENSES**

### **25 1 Expenses**

Each Chargor shall, within three Business Days of demand, pay to the Collateral Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by it, any Holder, any Receiver, any Administrator or any Delegate in relation to the March 2014 First Lien Indenture (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Deed, or any consideration by the Collateral Agent as to whether to realise or enforce the same, and/or any amendment, waiver, consent or release of the March 2014 First Lien Indenture and/or any other document referred to in this Deed)

### **25 2 Currency Indemnity**

If the Collateral Agent, any Receiver, Delegate or Administrator or any Holder suffers or incurs a loss, cost, liability or expense due to it receiving an amount in respect of any Chargor's liability under this Deed in a currency differing from that in which the amount is expressed to be payable under this Deed, the relevant Chargor shall, as an independent obligation, indemnify the Collateral Agent or the affected Receiver or Delegate or affected Holder against that loss, cost, liability or expense within 3 Business Days of demand

### **25 3 Indemnity to the Collateral Agent**

Each Chargor shall indemnify within 3 Business Days of demand the Collateral Agent against any cost, loss or liability incurred by the Collateral Agent and any person entitled to be indemnified in accordance with Section 7 07 (*Compensation and Indemnity*) of the March 2014 First Lien Indenture (in this Clause 25 3, an "Indemnatee") including reasonable counsel fees, charges and disbursements, incurred by or asserted against the Collateral Agent and any Indemnatee arising out of, in connection with, or as a result of

- (a) the execution, delivery or performance of this Deed or any agreement or instrument contemplated hereby, the performance by the parties hereto and thereto of their respective obligations thereunder or the consummation of the Transactions and other transactions contemplated hereby, or

- (b) any claim, litigation, investigation or proceeding relating to any of the foregoing, or to the Charged Assets, whether or not the Collateral Agent or any Indemnatee is a party thereto, provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have result from the gross negligence or wilful misconduct of the Collateral Agent or any Indemnatee

**25 4 Taxes**

Section 4 15 (*Withholding Taxes*) of the March 2014 First Lien Indenture (with any necessary consequential amendments) shall apply also to any amount payable under this Deed to any Receiver or Delegate

**25 5 Collateral Agent's Fees and Expenses**

The Parties acknowledge that the Collateral Agent shall be entitled to reimbursement of its costs and expenses under this Deed as provided *mutatis mutandis* in Section 7 07 of the March 2014 First Lien Indenture (*Compensation and Indemnity*), as if the references to "Trustee" in the March 2014 First Lien Indenture were to the Collateral Agent

**26 PAYMENTS**

**26 1 Demands**

Any demand for payment made by any Holder shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them

**26 2 Payments**

All payments by any Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Collateral Agent may direct

**26 3 Continuation of accounts**

At any time after

- (a) the receipt by any Holder of notice (either actual or otherwise) of any subsequent Lien affecting the Charged Assets of any Chargor, or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of any Chargor,

any Holder may open a new account in the name of that Chargor with that Holder (whether or not it permits any existing account to continue) If that Holder does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to the March 2014 First Lien Indenture to which that Chargor is party

**26 4 Joint and several liability**

The liability of each Chargor under this Deed shall be joint and several Each agreement and undertaking of any Chargor shall be construed accordingly

## **27 RIGHTS, WAIVERS AND DETERMINATIONS**

### **27 1 Ambiguity**

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to the March 2014 First Lien Indenture, the terms of the March 2014 First Lien Indenture shall prevail

### **27 2 Exercise of rights**

No failure to exercise, nor any delay in exercising, on the part of any Holder, Receiver or Delegate, any right or remedy under the March 2014 First Lien Indenture shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the March 2014 First Lien Indenture are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act 1986

### **27 3 Determinations**

Any certification or determination by any Holder or any Receiver or Delegate under the March 2014 First Lien Indenture is, in the absence of manifest error, conclusive evidence of the matters to which it relates

## **28 SEPARATE AND INDEPENDENT OBLIGATIONS**

The Lien created by each Chargor by or in connection with the March 2014 First Lien Indenture is separate from and independent of the Lien created or intended to be created by any other Chargor by or in connection with this Deed

## **29 INDEMNITIES**

Each indemnity in this Deed shall

- (a) constitute a separate and independent obligation from the other obligations in this Deed,
- (b) give rise to a separate and independent cause of action,
- (c) apply irrespective of any indulgence granted by any Holder,
- (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Secured Obligations or any other judgment or order, and
- (e) apply whether or not any claim under it relates to any matter disclosed by any Chargor or otherwise known to any Holder

## **30 NOTICES**

### **30 1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter

### **30 2 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 this Deed is

- (a) in the case of each of the Chargors, P O Box 8663, CEVA House, Excelsior Road, Ashby de la Zouch, Leicestershire LE65 9BA marked for the attention of
  - (i) Company Secretary in respect of CEVA Group Plc,
  - (ii) CEVA Limited in respect of CEVA Limited,
  - (iii) Company Secretary in respect of CEVA Supply Chain Solutions Limited,
  - (iv) Company Secretary in respect of CEVA Network Logistics Limited,
  - (v) Company Secretary in respect of CEVA Container Logistics Limited,
  - (vi) Company Secretary in respect of CEVA Logistics Limited,
  - (vii) Company Secretary in respect of Eagle Global Logistics (UK) Limited,
  - (viii) Company Secretary in respect of CEVA Freight (UK) Holding Company Limited,
  - (ix) Company Secretary in respect of CEVA Freight (UK) Holdings Limited,
  - (x) Company Secretary in respect of CEVA Freight (UK) Limited,
  - (xi) Company Secretary in respect of F J Tytherleigh & Co Limited,
  - (xii) Paintblend Limited in respect of Paintblend Limited, and
- (b) in the case of the Collateral Agent, 400 Madison Avenue, 4<sup>th</sup> Floor, New York, NY 10017, United States of America, Fax +1 (212) 750 1361, Attention Senior Vice President,

or any substitute address, fax number or department or officer as the Party may notify to the Collateral Agent (or the Collateral Agent may notify to the other Parties, if a change is made by the Collateral Agent) by not less than 5 Business Days' notice

### **30 3 Delivery**

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective
  - (i) if by way of fax, when received in legible form, or
  - (ii) if by way of letter, when it has been left at the relevant address or 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 30 2 (*Addresses*), if addressed to that department or officer
- (b) Any communication or document to be made or delivered to the Collateral Agent will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified with its signature below (or any substitute department or officer as it shall specify for this purpose)

- (c) All notices from or to a Chargor under or in connection with this Deed shall be sent through the Collateral Agent

**31 MISCELLANEOUS**

This Deed is subject to the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1 5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement. If there is any conflict between the terms of this Deed and the March 2014 First Lien Indenture, the Intercreditor Agreement, the First Lien Intercreditor Agreement, the 1 5-Lien Intercreditor Agreement and the Second-Lien Intercreditor Agreement, the provisions of the March 2014 First Lien Indenture and/or the Intercreditor Agreement and/or the First Lien Intercreditor Agreement and/or the 1 5-Lien Intercreditor Agreement and and/or the Second-Lien Intercreditor Agreement (as the case may be) will prevail.

**32 COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

**33 GOVERNING LAW**

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

**34 JURISDICTION**

**34 1 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute")
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 34 1 is for the benefit of the Collateral Agent only. As a result, the Collateral Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Collateral Agent may take concurrent proceedings in any number of jurisdictions.

**In witness** whereof this Deed has been duly delivered on the date stated at the beginning of this Deed.



**SCHEDULE 1**  
**THE CHARGORS**

<b>Name of Chargor</b>	<b>Registration number (or equivalent, if any)</b>
CEVA Group Plc (formerly Louis No 1 plc)	05900853
CEVA Limited (formerly Louis No 3 Limited)	05900891
CEVA Supply Chain Solutions Limited (formerly TNT Logistics Holdings Limited)	01190596
CEVA Network Logistics Limited (formerly Taylor Barnard Holdings Limited)	03723307
CEVA Container Logistics Limited (formerly Taylor Barnard Group Limited)	00718421
CEVA Logistics Limited (formerly TNT Logistics UK Limited)	01291251
Eagle Global Logistics (UK) Limited	00932138
CEVA Freight (UK) Holding Company Limited (formerly EGL (UK) Holding Company Limited)	03610568
CEVA Freight (UK) Holdings Limited (formerly EGL (UK) Holdings Limited)	04310476
CEVA Freight (UK) Limited (formerly EGL Eagle Global Logistics (UK) Limited)	01146292
F J Tytherleigh & Co Limited	00572216
Paintblend Limited	06568566

**SCHEDULE 2**  
**RIGHTS OF RECEIVERS**

Any Receiver appointed pursuant to Clause 17 (*Appointment and rights of Receivers*) shall have the right, either in his own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

**(a) Enter into possession**

to take possession of, get in and collect the Charged Assets, and to require payment to him or to any Holder of any Book Debts or credit balance on any Bank Account,

**(b) Carry on business**

to manage and carry on any business of that Chargor,

**(c) Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party,

**(d) Deal with Charged Assets**

to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Charged Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person (including a new company formed pursuant to paragraph (e) (*Hive down*)) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),

**(e) Hive down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto,

**(f) Borrow money**

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise),

**(g) Covenants and guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them,

**(h) Dealings with tenants**

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph (e) (*Hive down*)) from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in

accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets),

**(i) Rights of ownership**

to manage and use the Charged Assets and to exercise and do (or permit that Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner of the Charged Assets,

**(j) Insurance, repairs, improvements etc.**

to insure the Charged Assets, to carry out decorations, repairs, alterations, improvements and additions to the Charged Assets (including the development or redevelopment of any Real Property) and to purchase or otherwise acquire or do anything in connection with the Charged Assets,

**(k) Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of that Chargor or relating to the Charged Assets,

**(l) Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or any business of that Chargor,

**(m) Redemption of Lien**

to redeem any Lien (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets,

**(n) Employees etc.**

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor,

**(o) Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed, and

**(p) Other powers**

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of the March 2014 First Lien Indenture, the LPA or the Insolvency Act

**SCHEDULE 3**  
**MATERIAL REAL PROPERTY**

<b>CHARGOR</b>	<b>MATERIAL REAL PROPERTY</b>	<b>TITLE NUMBERS</b>
CEVA Group Plc	None at the date of this Deed	N/A
CEVA Limited	None at the date of this Deed	N/A
CEVA Supply Chain Solutions Limited	None at the date of this Deed	N/A
CEVA Network Logistics Limited	None at the date of this Deed	N/A
CEVA Container Logistics Limited	None at the date of this Deed	N/A
CEVA Logistics Limited	None at the date of this Deed	N/A
Eagle Global Logistics (UK) Limited	None at the date of this Deed	N/A
CEVA Freight (UK) Holding Company Limited (formerly EGL (UK) Holding Company Limited)	None at the date of this Deed	N/A
CEVA Freight (UK) Holdings Limited (formerly EGL (UK) Holdings Limited)	None at the date of this Deed	N/A
CEVA Freight (UK) Limited (formerly EGL Eagle Global Logistics (UK) Limited)	None at the date of this Deed	N/A
F J Tytherleigh & Co Limited	None at the date of this Deed	N/A
Paintblend Limited	None at the date of this Deed	N/A

**SCHEDULE 4**  
**INVESTMENTS AND GROUP SHARES**  
**PART I**  
**INVESTMENTS**

<b>CHARGOR</b>	<b>DETAILS OF EACH INVESTMENT</b>
CEVA Group Plc	None at the date of this Deed
CEVA Limited	None at the date of this Deed
CEVA Supply Chain Solutions Limited	None at the date of this Deed
CEVA Network Logistics Limited	None at the date of this Deed
CEVA Container Logistics Limited	None at the date of this Deed
CEVA Logistics Limited	None at the date of this Deed
Eagle Global Logistics (UK) Limited	None at the date of this Deed
CEVA Freight (UK) Holding Company Limited (formerly EGL (UK) Holding Company Limited)	None at the date of this Deed
CEVA Freight (UK) Holdings Limited (formerly EGL (UK) Holdings Limited)	None at the date of this Deed
CEVA Freight (UK) Limited (formerly EGL Eagle Global Logistics (UK) Limited)	None at the date of this Deed
F J Tytherleigh & Co Limited	None at the date of this Deed
Paintblend Limited	None at the date of this Deed

**PART II**  
**GROUP SHARES**

<b>CHARGOR</b>	<b>NAME OF COMPANY IN WHICH GROUP SHARES ARE HELD</b>
CEVA Group Plc	CEVA Limited, Paintblend Limited, CEVA Logistics Cayman, CEVA Logistics Second Cayman and Paintblend 2 Limited
CEVA Limited	CEVA Supply Chain Solutions Limited, CEVA Logistics Holding Italy S p A , CEVA Logistics U S Holdings, Inc , CEVA Logistics GmbH (formerly known as CEVA Logistics CEE Holding GmbH) (10%), Newsagents Wholesale Corp Limited (99 97%) (dormant), CEVA Coop Holdco B V , and Cooperative CEVA/EGL I BA (60 40%), AVEC International Services Limited (dormant), CEVA Central America Holding Limited, CEVA Logistics South Africa (Pty ) Limited (90%), Circle International Latin America Holdings S A (dormant)
CEVA Supply Chain Solutions Limited	CEVA Automotive Logistics UK Limited, CEVA Showfreight Limited ( <i>dormant</i> ), CEVA Network Logistics Limited ( <i>dormant</i> ), CEVA Logistics Limited (33 15%), Newsfast Limited ( <i>dormant</i> ), Newsagents Wholesale Corp Limited (0 03%) ( <i>dormant</i> ) and CEVA Logistics NI Limited ( <i>dormant</i> )
CEVA Network Logistics Limited	CEVA Container Logistics Limited
CEVA Container Logistics Limited	CEVA Distribution Limited and CEVA Logistics Limited (66 85%)
CEVA Logistics Limited	CEVA Collection LLP (50%)
Eagle Global Logistics (UK) Limited	None at the date of this Deed
CEVA Freight (UK) Holding Company Limited (formerly EGL (UK) Holding Company Limited)	CEVA Freight (UK) Holdings Limited (formerly EGL (UK) Holdings Limited), EGL (Belgium) Holding Company BVBA (99 99%) ( <i>dormant</i> ), CEVA Freight (Poland) Sp z o o (99 99%) and CEVA Freight Belgium N V (1 share)
CEVA Freight (UK) Holdings Limited (formerly EGL (UK) Holdings Limited)	CEVA Freight (UK) Limited (formerly EGL Eagle Global Logistics (UK) Limited)

<b>CHARGOR</b>	<b>NAME OF COMPANY IN WHICH GROUP SHARES ARE HELD</b>
CEVA Freight (UK) Limited (formerly EGL Eagle Global Logistics (UK) Limited)	Eagle Global Logistics (UK) Limited and F J Tytherleigh & Co Limited and CEVA Collections LLP (50%)
F J Tytherleigh & Co Limited	None at the date of this Deed
Paintblend Limited	None at the date of this Deed

**SCHEDULE 5**  
**INTELLECTUAL PROPERTY**

**The Chargors**

**Patents**

TITLE	APPLICATION NO.	GRANT NO	JURISDICTIONS	STATUS
None	N/A	N/A	N/A	N/A

**Registered Designs**

TITLE	APPLICATION NO.	GRANT NO	JURISDICTIONS	STATUS
None	N/A	N/A	N/A	N/A

**Trade Marks**

MARK	NUMBER	CLASS(ES)	JURISDICTION	STATUS	OWNER
NEWSFAST	2541676	35, 39	UK	Registered	CEVA Logistics Ltd



**SCHEDULE 6**  
**ASSIGNED CONTRACTS**

**1 The Intercompany Loans**

- (a) A loan of EUR 20,000,000 from CEVA Limited as lender to CEVA Logistics Holding Italy S p A dated 23 October 2008, the expiry date being 23 October 2016
- (b) A loan of EUR 10,000,000 from CEVA Limited as lender to CEVA Logistics Holding Italy S p A dated 21 April 2008, the expiry date being 4 April 2016
- (c) A loan of EUR 4,846,225 08 from CEVA Limited as lender to CEVA Freight Holdings France SAS dated 10 December 2009
- (d) A loan note of EUR 25,500,000 from Louis No 3 Limited (now known as CEVA Limited) to Blitz 06-060 GmbH (now known as CEVA Logistics GmbH) dated November 2006, the expiry date being 4 November 2018
- (e) A loan note of EUR 220,800,000 from Nuova Tecno S p A (now known as CEVA Logistics Holding Italy S p A) originally to TNT Logistics Holdings B V (now known as CEVA Logistics Holdings B V) dated 20 December 2006, assigned the same day to Louis No 3 Limited (now known as CEVA Limited) and reduced to EUR 78,800,000, and subsequently further reduced to EUR 23,800,000 on 12 December 2013, the expiry date being 19 December 2016
- (f) A loan of GBP 873,334 91 from F J Tytherleigh & Co Limited as lender to EGL Eagle Global Logistics (UK) Limited (now CEVA Freight (UK) Limited) dated 31 December 2003
- (g) A capital loan agreement of EUR 900,000 from EGL (UK) Holding Company Limited (now known as CEVA Freight (UK) Holding Company Limited) as lender to EGL Eagle Global Logistics (Finland) Oy (now known as CEVA Logistics Finland Oy) dated 5 August 2002
- (h) A loan note of EUR 684,412,500 from Louis No 1 Plc (now known as CEVA Group Plc) to Louis No 3 Limited (now known as CEVA Limited) dated November 2006, and subsequently reduced to EUR 209,912,500 on 27 June 2013
- (i) A loan agreement of USD 509,371,963 from CEVA Group Plc as lender to CEVA Limited dated 31 March 2010 (original loan USD 530,100,000 dated 2 August 2007), the expiry date being 4 November 2018
- (j) A loan note of USD 400,000,000 from CEVA Group Plc to CEVA Logistics U S Holdings Inc dated 2 August 2007 and subsequently reduced to USD 352,860,951 06 on 4 November 2013, the expiry date being 4 November 2018
- (k) A loan note of USD 515,000,000 from CEVA Group Plc to CEVA Logistics U S Holdings Inc dated 2 August 2007, the expiry date being 4 November 2016
- (l) A loan note of USD 65,500,000 from CEVA Group Plc to CEVA Logistics U S Holdings Inc dated 6 February 2007
- (m) A loan note of USD 55,000,000 from CEVA Group Plc to CEVA Logistics U S Holdings Inc dated 26 March 2009 and subsequently reduced to USD 3,800,495 30, the expiry date being 26 March 2016

- (n) A loan of EUR 10,000,000 from CEVA Limited as lender to CEVA Logistics Holdings Spain, S L U dated 15 April 2011
- (o) A loan agreement of GBP 38,743,533 74 from CEVA Logistics Limited to CEVA Limited dated 8 February 2013 (original loan GBP 30,000,000 dated 9 February 2009)
- (p) A loan agreement of GBP 17,556,114 47 from CEVA Logistics Limited to CEVA Limited dated 8 February 2013 (original loan GBP 30,000,000 dated 24 June 2009)
- (q) A loan agreement of GBP 8,472,819 53 from CEVA Logistics Limited to CEVA Limited dated 8 February 2012 (original loan dated 20 May 2010)
- (r) A loan agreement of USD 1,151,949 from Circle International European Holdings Limited (now known as CEVA Freight (UK) Holding Company Limited) to Circle Cargo Center LLC (now known as CEVA Logistics (U A E ) LLC) dated 1 January 2001
- (s) A loan agreement of USD 170,000,000 from CEVA Group Plc to CEVA Logistics U S Holdings, Inc , the expiry date being 15 April 2014
- (t) A loan agreement of USD 32,666,205 97 from CEVA Group Plc to CEVA Logistics Canada, ULC dated 14 December 2010 and subsequently reduced to USD 12,638,166 72, the expiry date being 1 December 2017
- (u) A loan agreement of USD 70,753,489 36 from CEVA Group Plc to CEVA Logistics U S Holdings, Inc dated 14 December 2010, the expiry date being 1 December 2017
- (v) A loan agreement of USD 40,146,601 49 from CEVA Group Plc to CEVA Logistics Holdings B V dated 14 December 2010, the expiry date being 1 December 2017
- (w) A loan agreement of USD 19,236,666 87 from CEVA Group Plc to CEVA Pty Ltd dated 14 December 2010, the expiry date being 1 December 2017
- (x) A loan agreement of USD 119,698,255 27 from CEVA Group Plc to EGL, Inc dated 14 December 2010, the expiry date being 1 December 2017
- (y) A loan agreement of EUR 5,025,644 08 from CEVA Limited to CEVA Freight Holdings France SAS dated 31 July 2011
- (z) A loan agreement of USD 151,481,256 90 from CEVA Group Plc to CEVA Logistics Finance B V dated 14 December 2010 and subsequently converted to EUR 113,503,114 72 on 3 October 2011, the expiry date being 1 December 2017
- (aa) A loan of EUR 15,500,000 from CEVA Limited as lender to CEVA Freight Germany GmbH dated 31 December 2011
- (bb) A loan agreement of USD 30,059,146 20 from CEVA Group Plc to CEVA Logistics Canada, ULC dated 1 February 2012, the expiry date being 1 December 2017
- (cc) A loan agreement of USD 63,127,044 72 from CEVA Group Plc to CEVA Logistics U S Holdings, Inc dated 1 February 2012, the expiry date being 1 December 2017
- (dd) A loan agreement of USD 37,124,158 64 from CEVA Group Plc to CEVA Logistics Holdings B V dated 1 February 2012, the expiry date being 1 December 2017

- (ee) A loan agreement of USD 17,749,388 96 from CEVA Group Plc to CEVA Pty Ltd dated 1 February 2012, the expiry date being 1 December 2017
- (ff) A loan agreement of USD 66,176,830 64 from CEVA Group Plc to EGL, Inc dated 1 February 2012, the expiry date being 1 December 2017
- (gg) A loan agreement of USD 92,189,113 37 from CEVA Group Plc to EGL, Inc dated 2 May 2013, the expiry date being 1 May 2018

## **2 The Insurances**

None at the date of this Deed

**SCHEDULE 7**  
**NOTICES**  
**PART I**  
**FORM OF NOTICE OF ASSIGNMENT**

To [Party to Assigned Contract]

[Date]

Address

Dear Sirs

- 1 Law Debenture Trust Company of New York (the "**Collateral Agent**") and [ ] (the "**Chargor**") give notice that, by an assignment contained in a Fixed and Floating Security Document dated [ ] March 2014 between, amongst others, the Chargor and the Collateral Agent (the "**Security Document**"), the Chargor assigned to the Collateral Agent, its successors and permitted assigns (as trustee for the ratable benefit of the Holders (as defined in the Security Document)) (subject to a provision for re-assignment) all its present and future right, title and interest in and to the contracts listed below (the "**Assigned Contracts**"), including all moneys payable to the Chargor, and any claims, awards and judgments in favour of the Chargor, under or in connection with the Assigned Contracts
- 2 Notwithstanding anything else in this Notice of Assignment, the Collateral Agent agrees and acknowledges that, for the benefit of the Chargor and Credit Suisse ("**Credit Suisse**") in its capacity as administrative and collateral agent under (i) a fixed and floating security document dated 4 November 2006 and (ii) a fixed and floating security document dated 4 December 2006 (together, the "**First Lien Security Documents**") in each case, between, amongst others, the Chargor and Credit Suisse (and each case as further amended, restated, supplemented, acceded to or otherwise modified from time to time) this Notice of Assignment and the exercise of any rights and remedies by the Collateral Agent under the Security Document and this Notice of Assignment is subject to the provisions of (i) the First Lien Security Documents, (ii) any notices of assignment issued under the First Lien Security Documents and (iii) a lien subordination and intercreditor agreement dated 13 August 2007 between, amongst others, Credit Suisse as Intercreditor Agent and the Collateral Agent, (iv) a lien subordination and intercreditor agreement dated 6 October 2009 between, amongst others, Credit Suisse as Intercreditor Agent and the Collateral Agent and (v) a lien subordination and intercreditor agreement dated 14 December 2010 between, amongst others, Credit Suisse as Intercreditor Agent and the Collateral Agent

**Assigned Contracts**

[describe the Assigned Contracts]

- 3 Subject to the terms of this Notice of Assignment
- 3.1 the Chargor shall remain entitled to exercise all its rights, powers and discretions under each Assigned Contract, except that the Chargor shall not and you agree that the Chargor shall not

amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any material provision of any Assigned Contract or exercise any right to rescind, cancel or terminate any Assigned Contract or give any consent under any Assigned Contract without the prior written consent of the Collateral Agent, and

- 3 2 you should continue to give notices under each Assigned Contract to the Chargor, in each case unless and until you receive written notice from the Collateral Agent to the contrary, in which event all such rights, powers and discretions shall, subject to paragraph 2 above, be exercisable by, and notices shall be given to, the Collateral Agent or as it directs
- 4 Subject to paragraph 2 above, we irrevocably instruct and authorise you after the occurrence of an Enforcement Event which is continuing (as notified to you by the Collateral Agent)
  - 4 1 to disclose to the Collateral Agent without any reference to or further authority from the Chargor and without any enquiry by you as to the justification for such disclosure, such information relating to the Assigned Contract as the Collateral Agent may at any time and from time to time request,
  - 4 2 that all moneys payable by you to the Chargor under or in connection with any Assigned Contract shall be paid to the Collateral Agent or as otherwise directed by the Collateral Agent,
  - 4 3 to pay or release all or any part of the sums from time to time due and payable by you to the Chargor or any of them under the Assigned Contracts in accordance with the written instructions given to you by the Collateral Agent from time to time,
  - 4 4 to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Security Document, the sums payable to the Chargor or any of them from time to time under any Assigned Contract or the debts represented by them which you receive at any time from the Collateral Agent without any reference to or further authority from the Chargors or any of them and without any enquiry by you as to the justification for or validity of such notice or instruction, and
  - 4 5 to send copies of all notices and other information under any Assigned Contract to the Collateral Agent
- 5 Please also note that these instructions are not to be revoked or amended without the prior written consent of the Collateral Agent
- 6 Despite the assignment referred to above or the making of any payment by you to the Collateral Agent under or in connection with it
  - 6 1 the Chargor shall remain liable to perform all its obligations under each Assigned Contract, and
  - 6 2 neither the Collateral Agent nor any delegate or sub-delegate shall at any time be under any obligation or liability to you under or in respect of any Assigned Contract
- 7 Please acknowledge receipt of this Notice of Assignment and confirm that
  - 7 1 subject to paragraph 2 above, you will pay all sums due under each Assigned Contract as directed by or pursuant to this Notice of Assignment,

- 7 2 except in relation to the Assigned Contract listed at 1(a) of Schedule 6, you do not have and will not claim or exercise any set-off or counterclaim in respect of any Assigned Contract,
- 7 3 except in connection with the First-Priority Loan Liens, the First-Priority Note Liens, the 1.5-Priority Liens and Second Priority Liens, you have not received any other notice of any assignment or charge of any Assigned Contract or of any other interest of any third party in any Assigned Contract,
- 7 4 you will comply with the other provisions of this Notice of Assignment, and
- 7 5 you submit to the exclusive jurisdiction of the courts of England to settle any dispute arising out of or in connection with this Notice of Assignment (including a dispute relating to the existence, validity or termination of this Notice of Assignment or any non-contractual obligation arising out of or in connection with this Notice of Assignment) (a "Dispute") and agree that the courts of England are the most appropriate and convenient courts to settle Disputes, and
- 7 6 [you irrevocably appoint \_\_\_\_\_] as your agent for service of process in relation to any proceedings before the English courts in connection with this Notice of Assignment and agree that failure by a process agent to notify you of the process will not invalidate the proceedings concerned,]<sup>1</sup>

By signing the acknowledgment on the attached copy of this Notice of Assignment and returning that copy to the Collateral Agent at 400 Madison Avenue, 4<sup>th</sup> Floor, New York, NY 10017, United States of America, Fax +1 (212) 750 1361, Attention [Senior Vice President]

- 8 This authority and instruction is irrevocable without the prior written consent of the Collateral Agent
- 9 This Notice of Assignment, your acknowledgement to it and any non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with English law

For and on behalf of  
Law Debenture Trust Company of New York  
as Collateral Agent

For and on behalf of  
[\_\_\_\_\_] as Chargor

cc Credit Suisse, Eleven Madison Avenue, New York, NY 10010, Attention Robert Hetu/Christopher Day, Fax +1 212 743 2669

---

<sup>1</sup> Incorporate in relation to a Party to Assigned Contract incorporated in a jurisdiction other than England and Wales

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraph 6 of the Notice of Assignment

For and on behalf of  
[Party to Assigned Contract]

Date

**PART II**  
**BANK ACCOUNTS NOTICE OF CHARGE**

To [relevant bank/financial institution]

Date [\_\_\_\_\_]

Dear Sirs

- 1 We give you notice that by a Fixed and Floating Security Document dated [\_\_\_\_\_] March 2014 (the "**Security Document**") made by us (the "**Chargor**") in favour of Law Debenture Trust Company of New York (the "**Collateral Agent**") as administrative and collateral agent for the benefit of the Holders referred to in the Security Document there has been charged by the Chargor to the Collateral Agent, its successors and permitted assigns (as trustee for the ratable benefit of the Holders (as defined in the Security Document)) as chargee all the Chargor's rights, title and interest in and to the accounts with you listed below (the "**Accounts**") including all moneys which may at any time be standing to the of or accrued or accruing on any of the Accounts, together with all interest from time to time earned on such moneys and the debts represented by such moneys and interest

<b>Name of Account</b>	<b>Account Number</b>
[_____]	[_____]
[_____]	[_____]
[_____]	[_____]

- 2 A copy of Security Document is attached and terms defined therein have the same meaning when used in this letter (unless otherwise defined herein)
- 3 Notwithstanding anything else in this Notice of Charge, the Collateral Agent agrees and acknowledges that, for the benefit of the Chargor and Credit Suisse ("**Credit Suisse**") in its capacity as administrative and collateral agent under (i) a fixed and floating security document dated 4 November 2006, (ii) a fixed and floating security document dated 4 December 2006 (together, the "**First Lien Security Documents**"), in each case, between, amongst others, the Chargor and Credit Suisse (and each case as further amended, restated, supplemented or otherwise modified from time to time) this Notice of Charge and the exercise of any rights and remedies by the Collateral Agent under the Security Document and this Notice of Charge is subject to the provisions of (i) the First Lien Security Documents, (ii) any notices of assignment issued under the First Lien Security Documents or the 1 5 Lien Security Document, (iii) a lien subordination and intercreditor agreement dated 13 August 2007 between, amongst others, Credit Suisse as Intercreditor Agent and the Collateral Agent, (iv) a lien subordination and



intercreditor agreement dated 6 October 2009 between, amongst others, Credit Suisse as Intercreditor Agent and the Collateral Agent and (v) a lien subordination and intercreditor agreement dated 14 December 2010 between, amongst others, Credit Suisse as Intercreditor Agent and the Collateral Agent

- 4 Subject to paragraph 3 above, on behalf of the Chargor, we irrevocably authorise and instruct you
- 4 1 to disclose to the Collateral Agent without any reference to or further authority from us or the Chargor and without any enquiry by you as to the justification of such disclosure, such information relating to the Accounts and the sums therein as the Collateral Agent may at any time and from time to time reasonably request, and
- 4 2 as from the date of this Notice of Charge, to
- (a) hold all sums from time to time standing to the credit of the Accounts to the order of the Collateral Agent,
  - (b) pay or release all or any part of the sums from time to time standing to the credit of the Accounts in accordance with the written instructions of the Collateral Agent at any time or times,
  - (c) comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Security Document, the sums standing to the credit of the Accounts from time to time or the debts represented by it which you receive at any time from the Collateral Agent without any reference to or further authority from us or the Chargor and without any enquiry by you as to the justification for or validity of such notice or instruction, and
  - (d) pay all monies received by you for the Accounts to (and only to) the credit of the Accounts of the Chargor with you

Please note that if you are so notified in writing by the Collateral Agent after the occurrence of an Enforcement Event which is continuing (so notified to you by the Collateral Agent) the Chargor is not permitted to receive, withdraw or otherwise transfer any amount from the credit balance from time to time on any Account without the prior written consent of the Collateral Agent

- 5 Please acknowledge receipt of this Notice and confirm that
- 5 1 subject to paragraph 3 above, you will pay all moneys in relation to any Account as directed by or pursuant to this Notice,
- 5 2 you will disclose to the Collateral Agent such information relating to any Account as the Collateral Agent may from time to time request,
- 5 3 you do not have and will not claim or exercise any security interest in, or set-off, counterclaim or other rights in respect of, any Account except in relation to cash pooling arrangements of the Chargor or as required by the mandatory provisions of any applicable law,
- 5 4 except in connection with the First-Priority Loan Liens, the First-Priority Note Liens, the 1 5-Priority Liens and the Second-Priority Liens, you have not received any other notice of any assignment or charge of any Account or that any other person has any security interest in or claims any rights in respect of any Account,

- 5 5 you will comply the other provisions of this Notice, [and]
- 5 6 you submit to the exclusive jurisdiction of the courts of England to settle any dispute arising out of or in connection with this Notice (including a dispute relating to the existence, validity or termination of this Notice of Charge or any non-contractual obligation arising out of or in connection with this Notice of Charge) (a "Dispute") and agree that the courts of England are the most appropriate and convenient courts to settle Disputes[, and]
- 5 7 [you irrevocably appoint [ ] as your agent for service of process in relation to any proceedings before the English courts in connection with this Notice and agree that failure by a process agent to notify you of the process will not invalidate the proceedings concerned]<sup>2</sup>,  
by signing the acknowledgement on the attached copy of this Notice and returning that copy to the Collateral Agent at 400 Madison Avenue, 4<sup>th</sup> Floor, New York, NY 10017, United States of America, Fax +1 (212) 750 1361, Attention [Senior Vice President]
- 6 This authority and instruction is irrevocable without the prior written consent of the Collateral Agent
- 7 This Notice of Charge, your acknowledgement to it and any non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with English law

For and on behalf of [ ]

as Chargor

cc Law Debenture Trust Company of New York as Collateral Agent

cc Credit Suisse, Eleven Madison Avenue, New York, NY 10010, Attention Robert Hetu/Christopher Day, Fax +1 212 743 2669

---

<sup>2</sup> Incorporate in relation to a bank or financial institution incorporated in a jurisdiction other than England and Wales

[On duplicate]

We acknowledge receipt of the Bank Accounts Notice of Charge of which this is a copy and confirm each of the matters referred to in paragraph 4 of the Notice

.....


For and on behalf of

[Institution where Account is held]

Date

SIGNED as a DEED by CEVA GROUP PLC acting  
by a director and a witness

  
Signature of Director

 Xavier Urban

Name of Director

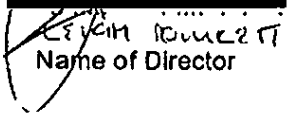
  
Signature of Witness

m Cate


Name of Witness

SIGNED as a DEED by CEVA LIMITED acting by a  
director and a witness

  
Signature of Director

  
Name of Director

Signature of Witness

  
Name of Witness

TRACY MOORE  
PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DZ LA ZOUKE  
LEICS LE15 1NU

SIGNED as a DEED by CEVA SUPPLY CHAIN  
SOLUTIONS LIMITED acting by a director and a  
witness

Signature of Director

*L. J. R. R. R. R.*  
Name of Director

Signature of Witness

*TRACY MOORE*  
Name of Witness  
*PARALEGAL*  
*CEVA LOGISTICS LIMITED*  
*CEVA HOUSE*  
*EXCELSIOR ROAD*  
*ASTLEY DE LA ZOUCH*  
*LEICS LE65 1NU*

SIGNED as a DEED by CEVA NETWORK  
LOGISTICS LIMITED acting by a director and a  
witness

Signature of Director

  
Name of Director

Signature of Witness

  
Name of Witness

TRACY MOORE  
PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTIST DE LA ZOUCKI  
LEICS LE65 1NU

SIGNED as a DEED by CEVA CONTAINER  
LOGISTICS LIMITED acting by a director and a  
witness

Signature of Director

Name of Director

Signature of Witness

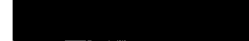
TEALY MOORE  
Name of Witness

PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DE LA ZOUCA  
LEICS LE65 1NU




SIGNED as a DEED by CEVA LOGISTICS  
LIMITED acting by a director and a witness

  
Signature of Director

  
Name of Director


Signature of Witness

  
Name of Witness

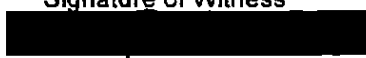
TEACH MOORE  
PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DELA ZOUCH  
LEICS LE65 1NU

SIGNED as a DEED by EAGLE GLOBAL  
LOGISTICS (UK) LIMITED acting by a director and  
a witness

  
Signature of Director

  
Name of Director

Signature of Witness

  
Name of Witness


TEALY NICOLE  
PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DE LA ZOUCH  
LEICS LE65 1NU

SIGNED as a DEED by CEVA FREIGHT (UK)  
HOLDING COMPANY LIMITED acting by a director  
and a witness

  
Signature of Director

  
Name of Director

Signature of Witness

  
Name of Witness

TRACY MOORE  
PARACAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DE LA ZOUCH  
L21CS L265 1NU

SIGNED as a DEED by CEVA FREIGHT (UK)  
HOLDINGS LIMITED acting by a director and a  
witness

Signature of Director

LEIGH POWELL  
Name of Director

Signature of Witness


TEACH MOORE  
Name of Witness  
PARACELAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY D2 LA ZOUCH  
LEICS LE65 1NU

SIGNED as a DEED by CEVA FREIGHT (UK)  
LIMITED acting by a director and a witness

  
Signature of Director

  
Name of Director

Signature of Witness

  
Name of Witness


PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DE LA ZOUKE  
LEICS LE65 1NU

SIGNED as a DEED by F.J. TYTHERLEIGH & CO.  
LIMITED acting by a director and a witness

  
Signature of Director

  
Name of Director


Signature of Witness


  
Name of Witness

PARAGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DE LA ZOUCH  
LEICS LE65 1NU


SIGNED as a DEED by PAINTBLEND LIMITED

acting by a director and a witness

  
Signature of Director

  
Name of Director

Signature of Witness

  
Name of Witness

TRACY MOORE  
PARALEGAL  
CEVA LOGISTICS LIMITED  
CEVA HOUSE  
EXCELSIOR ROAD  
ASTLEY DE LA ZOUKE  
LEICS LE65 1NU

SIGNED by **JAMES D. HEANEY** for and on behalf  
of Law Debenture Trust Company of New York  
as Collateral Agent in the presence of

Name of witness:

**Remo J. Reale**  
Vice President

By.

Name. **James D. Heaney**  
Title **Managing Director**

By.

Name **Frank Godino**  
Title **Vice President**  
**Law Debenture Trust Company of New York**