



Registration of a Charge

Company Name: **DEALOGIC LIMITED**

Company Number: **01777183**



XA6M7N51

Received for filing in Electronic Format on the: **14/06/2021**

Details of Charge

Date of creation: **10/06/2021**

Charge code: **0177 7183 0008**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **KIRSTY PARKER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1777183

Charge code: 0177 7183 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th June 2021 and created by DEALOGIC LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th June 2021 .

Given at Companies House, Cardiff on 15th June 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

WHITE & CASE

Dated _____ **10 June** _____ **2021**

Debenture

Between

I-Logic Technologies UK Limited and Others

as Original Chargors

Lucid Trustee Services Limited

as Security Agent

This Debenture is entered into subject to
the terms of an Intercreditor Agreement
dated on or about the date of this Debenture

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This Deed (“**Debenture**” or “**Deed**”) is dated 10 June 2021 and made

Between:

- (1) **The Companies** listed in Schedule 1 (*Chargors*) as chargors (each an “**Original Chargor**”); and
- (2) **Lucid Trustee Services Limited** as security agent and trustee for the Secured Parties (as defined in the Intercreditor Agreement referred to below) (the “**Security Agent**”).

Background:

- (A) On 16 February 2021, a credit agreement was entered into between, among other, I-Logic Technologies UK Limited as holdings, I-Logic Technologies Bidco Limited as borrower and UBS AG, Stamford Branch as administrative agent, as amended by amendment no.1 to the Credit Agreement dated 16 February 2021 (and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time) (the “**Credit Agreement**”).
- (B) The Chargors and UBS AG, Stamford Branch as administrative agent entered into a security agreement dated 16 February 2021 (the “**Existing Debenture**”) in connection with the Credit Agreement.
- (C) The Parties enter into this Debenture in connection with a New York law governed indenture dated 13 May 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time) between, among others, Acuris Finance US, Inc and Acuris Finance S.à r.l. as issuers and Lucid Trustee Services Limited as trustee and as security agent (the “**Indenture**”) pursuant to which \$350,000,000 5.000% Senior Secured Notes due 2028 (the “**Notes**”) were issued.
- (D) On or around the date of this Debenture, an intercreditor agreement was entered into between, among others, Acuris Finance S.à r.l. as Luxembourg borrower, Acuris Finance US, Inc as U.S. borrower, the Chargors, and the Security Agent as initial other collateral agent (the “**Intercreditor Agreement**”) in order to establish the relative rights of the creditors of the Chargors under their existing and future financing arrangements and the priority of the liens which will secure the Notes and certain existing credit facilities, including the Credit Agreement, of the Chargors.
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

It is agreed as follows:

1. Interpretation

1.1 Definitions

In this Deed:

“**Account**” means each account specified in Schedule 2 (*Security Assets*) under the heading **Accounts** and each current, deposit or other account opened or maintained by a Chargor (and any successor, replacement account or subdivision or sub-account of that account), the debt or debts represented thereby and all Related Rights and as specified in any relevant Security Accession Deed.

“**Account Bank**” means, in relation to an Account, the bank or financial institution with which the Account is maintained.

“**Act**” means the Law of Property Act 1925.

“**Additional Chargor**” means a person which becomes a Chargor by executing a Security Accession Deed.

“**Chargor**” means an Original Chargor or an Additional Chargor.

“**Deed Poll**” means the deed poll dated on or around the date of this Debenture by the Security Agent.

“**Enforcement Event**” has the meaning given to it in Clause 12.1 (*Event of Default*).

“**Event of Default**” has the meaning given to it in the Indenture.

“**Excluded Property**” has the meaning given to it in the Indenture.

“**Fixed Security**” means the Security Interests created by Clauses 2.2 (*Land*) to and including 2.9 (*Miscellaneous*) but excluding the Security Interests created by Clauses 2.3(a) (*Investments*).

“**Group**” means Holdings and its Subsidiaries from time to time (each as defined in the Indenture).

“**Guarantor**” has the meaning given to it in the Indenture.

“**Intercompany Loan Agreement**” means, all its right, title and interest from time to time in and to:

- (a) an agreement specified in Schedule 2 (*Security Assets*) under the heading **Intercompany Loan Agreement**;
- (b) any loan agreement, facility letter or other document currently in place or entered into after the date of this Deed between a Chargor and any member of the Group from time to time under which any advance, loan or payment is made available by that Chargor to that member of the Group;
- (c) any agreement, instrument or document specified as an Intercompany Loan Agreement in a Security Accession Deed; or
- (d) any other agreement to which a Chargor is a party and which the Security Agent and that Chargor have designated as an Intercompany Loan Agreement.

“**Intercompany Loan Agreement Receivable**” means each amount owed to the relevant Chargor under an Intercompany Loan Agreement, and includes each principal amount outstanding and all interest, fees and all other amounts payable to that Chargor under that Intercompany Loan Agreement.

“**Investments**” means, all its right, title and interest from time to time in and to:

- (a) the Shares;
- (b) all other shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets;
- (c) any dividend or interest paid or payable in relation to any of the above; and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

“Material Real Property” means any parcel of real property (other than a parcel with a Fair Market Value of less than \$25,000,000) owned in fee by an Issuer or Guarantor and located in the United States (including the real property specified in Schedule 2 (*Security Assets*) under the heading “Material Real Property” and as specified in any relevant Security Accession Deed); provided however, that one or more parcels owned in fee by an Issuer or Guarantor and located adjacent to, contiguous with, or in close proximity to, and comprising one property with a common street address, may, in the reasonable discretion of the Security Agent, be deemed to be one parcel; provided further that “Material Real Property” shall not include Excluded Property.

“Notes Document” has the meaning given to it in the Indenture.

“Party” means a party to this Deed.

“Receivable” means:

- (a) an Intercompany Loan Agreement Receivable;
- (b) an Undocumented Receivable; or
- (c) a Trade Receivable.

“Receiver” means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed or any statute, by a court or otherwise.

“Related Rights” means in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights and benefits under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

“Relevant Contract” means:

- (a) any agreement, instrument or other document specified in Schedule 2 (*Security Assets*) under the heading Relevant Contracts;
- (b) any agreement, instrument or document specified as a Relevant Contract in a Security Accession Deed; and
- (c) any other agreement, instrument or document to which a Chargor is a party and which the Security Agent and that Chargor have designated as a Relevant Contract.

“Secured Obligations” has the meaning given to the term “Other First Lien Obligations” in the Intercreditor Agreement, except for any obligation which, if it were so included, would result in this Deed contravening section 678 or 679 of the Companies Act 2006.

“Secured Parties” has the meaning given to that term in the Indenture and shall, for the purposes of this Deed, include any Receiver.

“Security Assets” means all assets of each Chargor the subject of any security created by this Deed.

“Security Documents” has the meaning given to that term in the Indenture and includes any other document currently existing or entered into after the date of this Deed that creates a

Security Interest to secure the Secured Obligations, and for the avoidance of any doubt, includes this Deed.

“**Security Interest**” has the meaning given to that term in the Indenture.

“**Security Period**” means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and none of the Secured Parties are under any actual or contingent liability to make advances or provide other financial accommodation to any person under the Notes Documents.

“**Security Accession Deed**” means a deed executed by a member of the Group substantially in the form set out in Schedule 6 (Form of Security Accession Deed), with those amendments which the Security Agent may approve or reasonably require.

“**Shares**” means all shares in any member of the Group held by or to the order of or on behalf of a Chargor at any time (subject to any legal mortgage granted pursuant to the Existing Debenture) including those shares specified in Schedule 2 (*Security Assets*) under the heading Shares and as specified in any relevant Security Accession Deed.

“**Trade Receivable**” means each amount owed to a Chargor by any third party that is not a member of the Group, except for any amount that is part of a Qualified Receivables Financing, including each amount as specified in any relevant Security Accession Deed.

“**Undocumented Receivable**” means each amount owed to a Chargor by any member of the Group, except for any Intercompany Loan Agreement Receivable, including each amount as specified in any relevant Security Accession Deed.

1.2 Construction

- (a) Capitalised terms defined in the Indenture or the Intercreditor Agreement (as applicable) have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b)
 - (i) an Indenture, a Notes Document, the Intercreditor Agreement, a Security Document or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Indenture, Notes Document, Intercreditor Agreement, Security Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
 - (ii) the term “**this Security**” means any security created by this Deed;
 - (iii) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed;
 - (iv) any reference to the “**Security Agent**”, each “**Chargor**” or the “**Secured Parties**” shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests; and
 - (v) **assets** includes present and future properties, revenues and rights of every description.
- (c) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.

- (d) The terms of the other Notes Documents and of any side letters between any Parties in relation to any Notes Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (e) If the Security Agent considers that an amount paid to a Secured Party under a Notes Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) Unless the context otherwise requires, a reference to a Security Asset includes any part of that Security Asset and the proceeds of sale of that Security Asset.
- (g) Notwithstanding anything to the contrary in this Deed, the exercise of any right or remedy by the Security Agent under this Deed is subject to the provisions of the Intercreditor Agreement.
- (h) If the Security Agent considers that an amount paid to a Secured Party under a Note Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

1.3 Trust

- (a) All security and dispositions made or created, and all obligations and undertakings contained, in this Deed, in favour of or for the benefit of the Security Agent are given in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms set out in the Deed Poll and the other relevant Notes Documents.
- (b) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

1.4 Third Party Rights

- (a) Unless expressly provided to the contrary in any Notes Document, a person who is not a party to this Deed 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.
- (b) Notwithstanding any term of any Note Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

2. Creation of Security

2.1 General

- (a) All the security created under this Deed:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment, discharge and performance of all the Secured Obligations; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

- (a) Each Chargor charges by way of first legal mortgage all estates or interests in each Material Real Property.
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

- (a) Each Chargor charges:
 - (i) by way of a first legal mortgage all of its rights, title and interest in and to the Shares owned by it or held by any nominee on its behalf; this includes any Shares specified in any relevant Security Accession Deed held by, to the order, or on behalf of a Chargor at any time; and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph **Error! Reference source not found.** above) by way of a first fixed charge all of its rights, title and interest in all shares, stocks, debentures, bonds or other securities and Investments owned by it or held by any nominee on its behalf but excluding:
 - (A) any such stocks, shares, debentures, bonds, securities and other investments in which a Chargor has only a minority interest to the extent that is expressly prohibited by a shareholders' agreement or joint venture agreement or similar arrangements, provided that the relevant Chargor shall use commercially reasonable endeavours (not involving the payment of material amounts of money or the incurrence of material expenses which are disproportionate to the benefit accruing to the Secured Parties) to obtain consent to charging any such minority interest if the stocks, shares, debentures, bonds, securities or other investments (as applicable) are material; and
 - (B) any stocks, shares, debentures, bonds, securities and other investments in an Excluded Subsidiary.
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
 - (i) any dividend or interest paid or payable in relation to it; and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

2.4 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Account and the debt represented by it.

2.5 Insurances

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

2.6 Receivables

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the Receivables.
- (b) To the extent that they are not effectively assigned under paragraph (a) above each Chargor charges by way of first fixed charge all of its rights in respect of the Receivables.

2.7 Other contracts

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of each Relevant Contract to which it is a party.
- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all of its rights in respect of each Relevant Contract to which it is a party.

2.8 Intellectual property

Each Chargor charges by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, source code, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Schedule 2 (*Security Assets*) under the heading **Specific Intellectual Property Rights** and as specified in any relevant Security Accession Deed;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

2.9 Miscellaneous

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above; and
- (e) its uncalled capital.

2.10 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.

- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
 - (i) this Security has become enforceable; or
 - (ii) the Security Agent considers it necessary (acting reasonably) to do so in order to protect or preserve the Security Interests over the Security Assets and/or the priority of those Security Interests.
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2.11 Excluded Assets

- (a) There shall be excluded from the Fixed Security:
 - (i) any Excluded Property of any Chargor;
 - (ii) any assets in which a Chargor has an interest in respect of which that Chargor is either absolutely or conditionally (including requiring the consent of any third party) prohibited from assigning or creating any charge over its interest in the relevant asset in each case until the relevant condition or waiver has been satisfied or obtained;
 - (iii) any asset or undertaking which, if subject to any such Security Interests, would give a third party the right to amend or terminate any rights, benefits and/or obligations of a Chargor in respect of that asset or undertaking or require any Chargor to take any action materially adverse to the commercial interests of the Group or any member thereof; and
 - (iv) any asset or undertaking to the extent that the granting of such Security Interests is not within the legal capacity of the relevant Chargor or would, in the reasonable opinion of the directors of the relevant Chargor, conflict with the fiduciary duties of the directors (or other officers) of the relevant Chargor or contravene any legal prohibition or have the potential to result in a material risk of personal or criminal liability on the part of any director (or other officer) of the relevant Chargor.
- (b) For all material assets referred to in paragraphs 2.11(a)(i) to 2.11(a)(iii) above, each relevant Chargor shall, if requested to do so by the Security Agent, use reasonable endeavours to obtain the relevant consent or waiver of prohibition or condition within 20 Business Days of the date of this Deed or, where applicable, each date on which any future assets of the relevant Chargor becomes part of the Security Assets. For the avoidance of doubt, if a Chargor has used its reasonable endeavours but has not been

able to obtain such consent, its obligation to obtain such consent will cease on the expiry of that 20 Business Day period.

- (c) For all assets referred to in paragraph (a)(iv) above, each relevant Chargor shall use reasonable endeavours, provided any costs incurred in so doing are reasonable, to overcome any such obstacle in connection with the legal capacity of the relevant Chargor or any conflict with the fiduciary duties of the directors (or other officers) of the relevant Chargor or any contravention of any legal prohibition or any material risk of personal or criminal liability on the part of any director (or other officer) of the relevant Chargor.
- (d) Notwithstanding paragraph (b) above, no Chargor shall be required to seek consent if, in the reasonable opinion of the directors of the relevant Chargor, it could or is reasonably expected to materially adversely affect the commercial reputation or interest of the relevant Chargor, or if taking such actions would place commercial relationships with third parties in jeopardy or its ability to conduct its operations and business in the ordinary course as otherwise permitted by each of the Notes Documents.
- (e) Immediately upon receipt of the relevant waiver or consent, the formerly excluded assets shall stand charged or assigned to the Security Agent under Clauses 2.2 (Land) to and including 2.9 (*Miscellaneous*).

3. Representations - General

3.1 Nature of security

Subject to the Existing Debenture, each Chargor represents and warrants to each Secured Party that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

3.2 Times for making representations

Unless a representation and warranty is expressed to be given at a specific date, the representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed and, in respect of an Additional Chargor, on the date in which such Additional Chargor enters into a Security Accession Deed.

4. Restrictions on Dealings

Subject to the Existing Debenture, no Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as allowed or not otherwise prohibited under the Indenture and any other Notes Document.

5. Land

5.1 General

In this Clause:

“**Fixtures**” means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property.

“Mortgaged Property” means all freehold or leasehold property included in the definition of **“Security Assets”**.

5.2 Title

Each Chargor represents to each Secured Party that:

- (a) it is the legal and beneficial owner of its Mortgaged Property; and
- (b) its Mortgaged Property is held by it free from any Security Interest (except for those created by or under this Deed, the Existing Debenture or otherwise constituting a Permitted Lien).

5.3 Acquisitions

If a Chargor acquires any Material Real Property after the date of this Deed it must:

- (i) immediately on request by the Security Agent and at its own cost, execute and deliver to the Security Agent (or as the Security Agent may direct) a legal mortgage in favour of the Security Agent of that property in any form which the Security Agent may reasonably require;
- (ii) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security; and
- (iii) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

5.4 H.M. Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [●] in favour of Lucid Trustee Services Limited referred to in the charges register or their conveyancer. (Standard Form P)”

5.5 Deposit of title deeds

- (a) Subject to the Existing Debenture, each Chargor must deposit with the Security Agent (or as the Security Agent may direct) all deeds and documents of title relating to its Material Real Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf relating to its Material Real Property.
- (b) Each Chargor must deposit with the Security Agent (or as the Security Agent may direct) any further deeds and documents of title relating to any Material Real Property which it acquires after the date of this Deed and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf relating to its Material Real Property.

5.6 Power to remedy

- (a) If, at any time on or after the occurrence of an Enforcement Event and after a reasonable notice from the Security Agent, any Chargor fails to perform any term affecting its Mortgaged Property, that Chargor must allow the Security Agent or its agents and contractors:

- (i) to enter any part of its Mortgaged Property;
 - (ii) to comply with or object to any notice served on that Chargor in respect of its Mortgaged Property; and
 - (iii) to take any action as the Security Agent may reasonably consider necessary or desirable to prevent or remedy any breach of any such term or to comply with or object to any such notice.
- (b) Each Chargor must immediately on request by the Security Agent pay the costs and expenses of the Security Agent or its agents and contractors incurred in connection with any action taken by it under this Clause.

6. Investments

6.1 Investments

Each Chargor represents and warrants to each Secured Party that:

- (a) the Shares charged by that Chargor represent all of the issued share capital of the issuer of those Shares; and
- (b) it is the sole legal and beneficial owner of the Shares it is charging under this Deed and to its other Investments,

in each case, except as allowed or not otherwise prohibited under the Indenture.

6.2 Deposit

- (a) Subject to the Existing Debenture, each Original Chargor must:
 - (i) subject to paragraph (ii) below, as soon as reasonably practicable and in any event no later than, in respect of I-Logic Technologies UK Limited only, the date which is 20 days after the date of this Deed and, in respect of each other Original Chargor, the date which is 60 days after the date of this Deed, deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments in any Issuer or Guarantor;
 - (ii) as soon as reasonably practicable execute and deliver to the Security Agent (or as the Security Agent may direct) all share transfer forms and other documents which may be requested by the Security Agent (acting reasonably) in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments in any Issuer or Guarantor.
- (b) Each Additional Chargor must:
 - (i) subject to paragraph (b)(ii) below, as soon as reasonably practicable and in any event no later than 5 Business Days after the date of the relevant Security Accession Deed, deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments in any Issuer or Guarantor;
 - (ii) as soon as reasonably practicable execute and deliver to the Security Agent (or as the Security Agent may direct) all share transfer forms and other documents which may be requested by the Security Agent (acting reasonably) in order to enable the Security Agent or its nominees to be registered as the owner or

otherwise obtain a legal title to any of its Investments in any Issuer or Guarantor.

6.3 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Chargor may direct in writing. Except that such directions must not result in:
 - (A) adversely affecting the validity or enforceability of the Security Interest created under this Deed; or
 - (B) result in an Event of Default; and
 - (ii) all dividends or other income paid or payable in relation to any Investments may, at the discretion of the Security Agent be paid directly to the relevant Chargor,

but neither the Security Agent nor its nominees shall have any duty to ensure that any such dividends, interest or other moneys are duly or punctually paid or to verify that the correct amounts are paid or received or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on, or in respect of or in substitution for, any Share, any Investment or any Related Rights.

- (b) After this Security has become enforceable, the Security Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.
- (c) Each Chargor shall indemnify the Security Agent against any loss, cost or liability incurred as a consequence of the Security Agent acting in respect of the Investments on the direction of any Chargor.

6.4 Financial Collateral

- (a) To the extent that the assets mortgaged or charged under this Deed constitute “financial collateral” and this Deed and the obligations of a Chargor under this Deed constitute a “security financial collateral arrangement” (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (b) Where any financial collateral is appropriated:
 - (i) if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; or
 - (ii) in any other case, the value of the financial collateral will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of international standing selected by it;

and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

6.5 People with Significant Control regime

(a) Each Chargor shall:

(i) at all times (other than where paragraph (ii) below applies):

- (A) following the issuance of a Restriction Notice, promptly provide a copy of such Restriction Notice to the Security Agent; and
- (B) if such Restriction Notice is required to be withdrawn pursuant to paragraph 11 of Schedule 1B to the Companies Act 2006, promptly issue the relevant Withdrawal Notice following the first date on which such Restriction Notice is required to

be withdrawn and promptly provide a copy of the Withdrawal Notice to the Security Agent; and

(ii) at any time after an Enforcement Event:

- (A) following a request from the Security Agent, promptly provide a copy of each Warning Notice that has been issued where the information requested therein has not, at such time, been received by the relevant company whose shares are included in the definition of Security Assets;
- (B) following the issuance of a Warning Notice, promptly provide a copy of such Warning Notice to the Security Agent;
- (C) provide 10 Business Days written notice of its intention to issue a Restriction Notice, and during such 10 Business Day period, promptly consult with the Security Agent as to whether the rights of the Secured Parties will be adversely affected by the issue of such Restriction Notice;
- (D) provide a copy of such Restriction Notice to the Security Agent on the same date as such Restriction Notice is issued;
- (E) if such Restriction Notice is required to be withdrawn pursuant to paragraph 11 of Schedule 1B to the Companies Act 2006, issue the relevant Withdrawal Notice within three days of the first date on which such Restriction Notice is required to be withdrawn and provide a copy of the Withdrawal Notice to the Security Agent on the same date as such Withdrawal Notice is issued;
- (F) if requested by the Security Agent, promptly make an application to the court, at its own cost, under paragraph 8 (Relaxation of restrictions) or paragraph 9 (Orders for sale) of Schedule 1B of the Companies Act 2006 in respect of the Restriction Notice;
- (G) promptly upon the request of the Security Agent, provide all reasonable assistance and cooperation to the Security Agent to assist the Security Agent (or any Secured Party) to obtain a court order or direction under paragraph 4 (Protection of third party rights) or paragraph 8 (Relaxation of restrictions) of Schedule 1B to the Companies Act 2006 in respect of the Restriction Notice and/or the shares affected by the Restriction Notice; and

- (H) not oppose any application the Security Agent (or any Secured Party) may make under paragraph 4 (Protection of third party rights) or paragraph 8 (Relaxation of restrictions) of Schedule 1B to the Companies Act 2006 in respect of

the Restriction Notice and/or the shares affected by the Restriction Notice.

- (b) For the purpose of this Clause 6.5:
 - (i) **“Restrictions Notice”** means a restriction notice issued pursuant to paragraph 1(3) (Right to issue restrictions notice) Schedule 1B (Enforcement of Disclosure Requirements) to the Companies Act 2006.
 - (ii) **“Warning Notice”** shall have the meaning given to “warning notice” at paragraph 1(2) (Right to issue restrictions notice) of Schedule 1B (Enforcement of Disclosure Requirements) to the Companies Act 2006.
 - (iii) **“Withdrawal Notice”** shall have the meaning given to “withdrawal notice” in regulation 21 of The Register of People with Significant Control Regulations 2016.

7. Restricted Credit Balances

7.1 Representations

Each Chargor represents to each Secured Party that:

- (a) it is the sole legal and beneficial owner of the credit balance from time to time in each Account which it maintains; and
- (b) those credit balances are free of any Security Interests (except for those created by or under this Deed, the Existing Debenture or otherwise constituting a Permitted Lien).

7.2 Withdrawals

- (a) Before this Security becomes enforceable, each Chargor may withdraw any moneys (including interest) standing to the credit of any Account.
- (b) After this Security has become enforceable, the Security Agent may exercise, without prior notice to any Chargor or prior authorisation from any court or otherwise any other person and irrespective of any direction given by any Chargor, any rights of any Chargor under any Account.

7.3 Change of Account Banks

The Account Bank may be changed to another bank or financial institution after serving a notice to the Security Agent.

7.4 Closure of Accounts

At any time prior to an Enforcement Event, a Chargor may close any Account which is no longer required by the Group.

7.5 Notices of charge

Each Chargor must, in respect of an Account which, when aggregated with the average balance of all other Accounts over the preceding 12 months, has a total balance exceeding \$5,000,000 (or its equivalent in other currencies):

- (a) within 10 Business Days of the date of this Deed, serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Account Bank*) on each Account Bank;
- (b) within 10 Business Days of the date of the opening of that Account after the date of this Deed, serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Account Bank*) on the relevant Account Bank;
- (c) with respect to an Additional Chargor, within 10 Business Days of the date of the relevant Security Accession Deed, serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Account Bank*) on each relevant Account Bank; and
- (d) use its reasonable endeavours to ensure that each Account Bank acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (*Forms of Letter for Account Bank*) within 20 Business Days of the date of such notice. For the avoidance of doubt, if a Chargor has used its reasonable endeavours but has not been able to obtain an acknowledgement from the relevant Account Bank, its obligation to obtain such acknowledgement will cease on the expiry of that 20 Business Day period.

8. Intellectual Property

8.1 General

In this Clause “**Intellectual Property Rights**” means:

- (a) any know-how, source code, patent, trade mark, service mark, design, business name, topographical or similar right;
- (b) any copyright or other intellectual property monopoly right;
- (c) any interest (including by way of licence) in any of the above; or
- (d) any application for any of the above,

in each case, whether registered or not, and included in the definition of “**Security Assets**” in Clause 1.1 (*Definitions*).

8.2 Representation

Each Chargor represents to each Secured Party that the Intellectual Property Rights owned by it are free of any Security Interests (except for those created by or under this Deed, the Existing Debenture or otherwise constituting a Permitted Lien).

8.3 Registration

Each Chargor must if requested to do so by the Security Agent at any time in accordance with the Indenture, make entries in any public register of its Intellectual Property Rights which either record the existence of this Deed or the restrictions on disposal imposed by this Deed.

9. Receivables

9.1 Representations

Each Chargor represents and warrants to the Security Agent that:

- (a) it is the sole legal and beneficial owner of the Receivables; and

- (b) the Receivables are free of any Security (except those created by or under this Deed, the Existing Debenture or otherwise constituting a Permitted Lien).

9.2 Preservation

No Chargor may, without the prior consent of the Security Agent, amend or waive any term of, or terminate, or assign, or permit the assignment of, any Intercompany Loan Agreement unless otherwise permitted or not otherwise prohibited under the Notes Documents.

9.3 Other undertakings

Each Chargor must:

- (a) upon the request of the Security Agent:
 - (i) notify the Security Agent and any Receiver of the details of any Intercompany Loan Agreement as soon as reasonably practicable following its entry into such Intercompany Loan Agreement;
 - (ii) supply the Security Agent with copies of each Intercompany Loan Agreement and any information and documentation relating to any such Intercompany Loan Agreement or any Receivable requested by the Security Agent or any Receiver; and
- (b) at any time on or after the occurrence of an Enforcement Event:
 - (i) notify the Security Agent of the details of any Trade Receivable or Undocumented Receivable owed to it as soon as reasonably practicable following its advance of any amount to any third party or member of the Group (as applicable) (or the incurrence by any third party or member of the Group (as applicable) of any debt from it); and
 - (ii) notify the Security Agent of any increase or decrease in the amount of any Trade Receivable or Undocumented Receivable owed to it and previously notified to the Security Agent as soon as reasonably practicable.

9.4 Rights

After this Security has become enforceable, the Security Agent may exercise, without prior notice to any Chargor or prior authorisation from any court or otherwise any other person and irrespective of any direction given by any Chargor, any rights of any Chargor under any Receivable.

9.5 Notices of assignment

Each Chargor must:

- (a) in respect of an Undocumented Receivable the outstanding amount of which, when aggregated with all other Undocumented Receivables and Intercompany Loan Agreement Receivables, exceeds \$5,000,000 (or its equivalent in other currencies):
 - (i) within 10 Business Days of the date of this Deed, or, if later, following its advance of any amount to a member of the Group or the incurrence by any member of the Group of any debt from it, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of Notice to Debtor*) of or in such other form approved by the Security Agent, on that member of the Group; and
 - (ii) use its reasonable endeavours to procure that that member of the Group promptly acknowledges that notice, substantially in the form of Part 2 of

Schedule 4 (*Forms of Notice to Debtor*) within 20 Business Days of the date of such notice. For the avoidance of doubt, if a Chargor has used its reasonable endeavours but has not been able to obtain an acknowledgement from the relevant member of the Group, its obligation to obtain such acknowledgement will cease on the expiry of that 20 Business Day period.

- (b) in respect of an Intercompany Loan Agreement the outstanding amount of which, when aggregated with all other Intercompany Loan Receivables and Undocumented Receivables, exceeds \$5,000,000 (or its equivalent in other currencies):
 - (i) within 10 Business Days of the date of this Deed, or, if later, the execution of an Intercompany Loan Agreement or the designation of an agreement as an Intercompany Loan Agreement, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of Notice to Debtor*) or in such other form approved by the Security Agent, on the relevant member of the Group; and
 - (ii) use its reasonable endeavours to procure that that member of the Group promptly acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Notice to Debtor*) within 20 Business Days of the date of such notice. For the avoidance of doubt, if a Chargor has used its reasonable endeavours but has not been able to obtain an acknowledgement from the relevant member of the Group, its obligation to obtain such acknowledgement will cease on the expiry of that 20 Business Day period.
- (c) in respect of a Trade Receivable the outstanding amount of which, when aggregated with all other Trade Receivables, exceeds \$5,000,000 (or its equivalent in other currencies):
 - (i) after this Security becomes enforceable, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of Notice to Debtor*) or in such other form approved by the Security Agent, on the relevant third party; and
 - (ii) use its reasonable endeavours to procure that the relevant third party promptly acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Notice to Debtor*) within 20 Business Days of the date of such notice. For the avoidance of doubt, if a Chargor has used its reasonable endeavours but has not been able to obtain an acknowledgement from the relevant member of the Group, its obligation to obtain such acknowledgement will cease on the expiry of that 20 Business Day period.

10. Relevant Contracts

10.1 Notices of assignment

Each Chargor must:

- (a) within 10 Business Days of the date of this Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (*Forms of letter for Relevant Contracts*), on each counterparty to a Relevant Contract to which it is a party;
- (b) within 10 Business Days of the date on which a Relevant Contract is designated as such by the Security Agent and a Chargor, serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (*Forms of letter for Relevant Contracts*), on each counterparty to that Relevant Contract to which it is a party;

- (c) with respect to an Additional Chargor, within 10 Business Days of the date of the relevant Security Accession Deed, serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (*Forms of letter for Relevant Contracts*), on each counterparty to a Relevant Contract to which it is a party; and
- (d) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (*Forms of letter for Relevant Contracts*) within 20 Business Days of the date of such notice. For the avoidance of doubt, if a Chargor has used its reasonable endeavours but has not been able to obtain an acknowledgement from the relevant counterparty to a Relevant Contract, its obligation to obtain such acknowledgement will cease on the expiry of that 20 Business Day period.

11. Preservation of Security

11.1 Continuing security

This Security is a continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

11.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Issuer or Guarantor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargors under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

11.3 Waiver of defences

The obligations of the Chargors under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it or any Secured Party):

- (a) any time, waiver or consent granted to, or composition with, any other person;
- (b) the release of any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (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, any other person;
- (d) 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;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (f) any amendment of any Notes Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Notes Document or other document or security;

- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Notes Document or any other document or security; any insolvency or similar proceedings; or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of a Chargor or other person under any Note Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order.

11.4 Immediate recourse

- (a) Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person before claiming from a Chargor under this Deed.
- (b) This waiver applies irrespective of any law or provision of a Notes Document to the contrary.

11.5 Appropriations

Each Secured Party (or any trustee or agent on its behalf) may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of the Secured Obligations, or apply and enforce them in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and a Chargor will not be entitled to the benefit of such moneys, security or rights; and
- (b) hold in an interest-bearing suspense account any moneys received from a Chargor or on account of the Chargors' liability under this Deed.

11.6 Deferral of Chargors' rights

- (a) Unless the Security Period has expired or the Security Agent otherwise directs, each Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under this Deed:
 - (i) to be indemnified by an Issuer or Guarantor;
 - (ii) to claim any contribution from any Issuer or Guarantor of any Issuer's or Guarantor's obligations under the Notes Documents;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Notes Documents or of any other guarantee or security taken pursuant to, or in connection with, the Notes Documents by any Secured Party;
 - (iv) to bring legal or other proceedings for an order requiring any Issuer or Guarantor to make any payment, or perform any obligation, in respect of which a Chargor has granted security under this Deed;
 - (v) to exercise any right of set-off against any Issuer or Guarantor; and/or
 - (vi) to claim or prove as a creditor of any Issuer or Guarantor in competition with any Secured Party.
- (b) If a Chargor receives any benefit, payment or distribution in relation to such rights it must hold that benefit, payment or distribution to the extent necessary to enable all

amounts which may be or become payable to the Secured Parties by the Issuers or Guarantors under or in connection with the Notes Documents to be repaid in full on trust for the Secured Parties and must promptly pay or transfer them to the Security Agent or as the Security Agent may direct for application in accordance with this Deed.

11.7 Additional security

- (a) This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Secured Party.
- (b) No prior security held by any Secured Party (in its capacity as such or otherwise) over any Security Asset will merge into this Security.

11.8 Security held by Chargor

Each Chargor must not, without the prior consent of the Security Agent, hold any security from any other Issuer or Guarantor in respect of a Chargor's liability under this Deed. Each Chargor will hold any security held by it in breach of this provision on trust for the Security Agent.

12. When security becomes Enforceable

12.1 Event of Default

This Security will become immediately enforceable if an Event of Default has occurred and is continuing and:

- (a) automatic acceleration has occurred in accordance with section 6.2 (*Acceleration*) of the Indenture; or
- (b) the Security Agent has taken any acceleration actions in respect of the Notes in accordance with section 6 of the Indenture (an "**Enforcement Event**").

12.2 Discretion

After this Security has become enforceable, and subject to the provisions of the Intercreditor Agreement, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as permitted by the terms of the Intercreditor Agreement and other Notes Documents.

12.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

13. Enforcement of Security

13.1 General

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

13.2 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

13.3 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply.

13.4 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Notes Documents; or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

13.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Agent may:
 - (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

13.6 Contingencies

If this Security is enforced at a time when no amount is due under the Notes Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

14. Receiver

14.1 Appointment of Receiver

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) this Security has become enforceable; or
 - (ii) a Chargor so requests the Security Agent in writing at any time.

- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

14.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

14.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.

14.4 Agent of each Chargor

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

14.5 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

15. Powers of Receiver

15.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law; this includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.

- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

15.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset.

15.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

15.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by any Chargor.

15.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

15.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

15.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

15.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

15.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

15.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

15.11 Delegation

A Receiver may delegate his powers in accordance with this Deed.

15.12 Lending

A Receiver may lend money or advance credit to any customer of any Chargor.

15.13 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

15.14 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

16. Delegation

16.1 Power of Attorney

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

16.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.

16.3 Liability

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

17. Further Assurances

Subject to the applicable provisions of the Intercreditor Agreement, each Chargor must, at its own expense and subject to the Indenture, take whatever action the Security Agent or a Receiver may reasonably require for:

- (a) creating, perfecting, protecting or preserving any security intended to be created by this Deed (including without limitation, the re execution of this Deed, the execution of any mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Security created or intended to be created by this Deed) and the giving of any notice, order or direction and the making of any filing or registration, or for the exercise of any rights, powers and remedies of the Security Agent or any Receiver or any Secured Party provided by or pursuant to the Notes Documents or by law;
- (b) to confer on the Security Agent or the Secured Parties and/or perfect, Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (c) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may reasonably require.

The obligations of the Chargor under this Clause 17 are in addition to the covenants for further assurance implied by the Law of Property (Miscellaneous Provisions) Act 1994.

18. Power of Attorney

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed at any time after the occurrence of an Enforcement Event. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

19. Changes to the Parties

19.1 Chargor

A Chargor may not assign or transfer any of its rights or obligations under this Deed without the prior consent of the Security Agent.

19.2 The Secured Parties

Any Secured Party may assign or otherwise dispose of all or any of its rights under this Deed in accordance with the terms of the Notes Documents to which it is a party and may disclose any information in its possession relating to any Chargor to any actual or prospective assignee, transferee or participant.

19.3 Additional Chargors

- (a) Each Party acknowledges and agrees that:
 - (i) any person incorporated in England and Wales; or
 - (ii) any person which holds assets located in England and Wales which (subject to the Indenture) are in each case required to be secured in favour of the Security Agent pursuant to the terms of any Notes Document, may become a party hereto by executing a Security Accession Deed.

20. Miscellaneous

20.1 Covenant to pay

Each Chargor must pay or discharge the Secured Obligations in the manner provided for in the Notes Documents.

20.2 Tacking

Each Secured Party must perform its obligations under the Notes Documents (including any obligation to make available further advances).

20.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Secured Party may open a new account with a Chargor.
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligation.

20.4 Currencies

For the purpose of exercising any right to apply the Receivables against the Secured Obligations, if all or any part of the Receivables and the Secured Obligations are in different currencies, the Security Agent may convert either amount at a market rate of exchange in its usual course of business.

20.5 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Notes Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

20.6 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by each Chargor to any other member of the Group and contained in any other Security Document.

21. Release

At the end of the Security Period, the Secured Parties must, at the request and cost of a Chargor, take whatever action is reasonably necessary to release its Security Assets from this Security.

22. Counterparts

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

23. Governing Law and Jurisdiction

23.1 Governing Law

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

23.2 Jurisdiction

- (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to 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 English courts are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

Schedule 1

Chargors

Name of Chargor	Registered Number
I-Logic Technologies UK Limited	11060687
I-Logic Technologies Bidco Limited	11063542
Deallogic (Holdings) Limited	04275038
Deallogic Limited	01777183
Diamond Topco Limited	09282450
Diamond Midco Limited	09284663
Diamond Bidco Limited	09284718
Acuris Bidco Limited	11953221
Acuris Risk Intelligence Holdings Limited	08926950
Acuris Risk Intelligence Limited	05048084
ARI Enhanced Limited	08928795
Creditflux Limited	04252806
Identity Theft Prevention Limited	09088791
Mergermarket Topco Limited	08816656
Mergermarket Midco 1 Limited	08743363
Mergermarket Midco 2 Limited	08743372
Mergermarket Bidco Limited	08743375
Mergermarket Limited	03879547
Hoxton Holdings Limited	05052993
Inframation Limited	04581107

Schedule 2

Security Assets

Material Real Property

Number	Property Address	Postcode	Title Number
n/a	n/a	n/a	n/a

Accounts

Chargor	Account type	Account name	Account number	Sort code
n/a	n/a	n/a	n/a	n/a

Relevant Contracts

Chargor	Date of Relevant Contract	Parties	Details of Relevant Contract
n/a	n/a	n/a	n/a

Investments

Chargor	Investment
n/a	n/a

Shares

Shareholder	Company	Number of Shares	Class
I-Logic Technologies UK Limited	I-Logic Technologies Bidco Limited	6,744,500	Ordinary
Diamond Bidco Limited	Dealogic (Holdings) Limited	48,868,097	Ordinary
Dealogic (Holdings) Limited	Dealogic Limited	3,486,800	Ordinary
I-Logic Technologies Bidco Limited	Diamond Topco Limited	26,721,765	Ordinary A
		4,902,083	Ordinary B
		384,689	Ordinary C
Diamond Topco Limited	Diamond Midco Limited	18,280,892	Ordinary
Diamond Midco Limited	Diamond Bidco Limited	18,280,892	Ordinary
Mergermarket Limited	Acuris Risk Intelligence Holdings Limited	11,000	Ordinary
Acuris Risk Intelligence Holdings Limited	Acuris Risk Intelligence Limited	11,000	Ordinary
Acuris Risk Intelligence Holdings Limited	ARI Enhanced Limited	1	Ordinary
Mergermarket Limited	Creditflux Limited	282	Ordinary
Acuris Risk Intelligence Holdings Limited	Identity Theft Prevention Ltd	1	Ordinary
Acuris Bidco Limited	Mergermarket Topco Limited	2	Deferred
		10,236,615	Ordinary A1
		1,053,526	Ordinary A2
		91,974	Ordinary B
		167,102	Ordinary C
		39,130	Ordinary D
		1,000,000	Ordinary E
Mergermarket Topco Limited	Mergermarket Midco 1 Limited	13,807,553	Ordinary
Mergermarket Midco 1 Limited	Mergermarket Midco 2 Limited	175,475,066	Ordinary

Mergermarket Limited	Midco	2	Mergermarket Bidco Limited	175,475,066	Ordinary
Mergermarket Bidco Limited	Mergermarket Limited			837,890	Ordinary A
				878,340	Ordinary B
				260,000	Ordinary C
				2,001,549	Ordinary
Mergermarket Limited	Hoxton Holdings Limited			98	Ordinary
				1	Ordinary A
				1	Ordinary B
Hoxton Holdings Limited	Inframation Limited			1	Ordinary A
				1	Ordinary B
				2	Ordinary

Specific Intellectual Property Rights

Patents

Proprietor/ADP number	Patent Number	Description
n/a	n/a	n/a

Trademarks

Proprietor/ADP number	TM Number	Jurisdiction/Apparent status	Classes	Mark text
n/a	n/a	n/a	n/a	n/a

Intercompany Loan Agreement

Nambe of Debtor	Amount	Loan Agreement dated
n/a	n/a	n/a

Schedule 3

Forms of Letter for Account Bank

Part 1 Notice to Account Bank

[On the letterhead of the relevant Chargor]

To: [Account Bank]

Copy: Security Agent

[Date]

Dear Sirs,

Debenture dated [●] between I-Logic Technologies UK Limited and I-Logic Technologies Bidco Limited as chargors and Lucid Trustee Services Limited as Security Agent (the “Debenture”)

1. This letter constitutes notice to you that under the Debenture we (the “**Chargor**”) have charged (by way of a first fixed charge) in favour of Lucid Trustee Services Limited (the “**Security Agent**”) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no. [●] sort code [●]) (the “**Account**”) and the debt represented by it.
2. We irrevocably instruct and authorise you to:
 - (a) disclose to the Security Agent any information relating to the Account requested from you by the Security Agent;
 - (b) comply with the terms of any written notice or instruction relating to the Account received by you from the Security Agent;
 - (c) hold all sums standing to the credit of the Account to the order of the Security Agent; and
 - (d) pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Security Agent.
3. Before the Security created under the Debenture becomes enforceable, we may withdraw any moneys (including interest) standing to the credit of the Account.
4. After the Security created under the Debenture has become enforceable, the Security Agent may exercise, without prior notice to us or prior authorisation from any court or otherwise any other person and irrespective of any direction given by us, any of our rights under the Account.
5. We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.
6. The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.
7. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
8. Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [Address] with a copy to us.

Yours faithfully,

.....

(Authorised Signatory)

[I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited]

Part 2 Acknowledgement of Account Bank

[On the letterhead of the Account Bank]

To: Security Agent

Copy: [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited]

[Date]

Dear Sirs,

Debenture dated [●] between I-Logic Technologies UK Limited and I-Logic Technologies Bidco Limited as chargors and Lucid Trustee Services Limited as Security Agent (the “Debenture”)

1. We confirm receipt from [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited] (the “**Chargor**”) of a notice dated [●] of a charge upon the terms of the Debenture over all the rights of the
2. Chargor to any amount standing to the credit of its account with us (Account no. [●], sort code [●]) (the “**Account**”) and the debt represented by it.
3. We confirm that we:
 - (a) accept the instructions contained in the notice and agree to comply with the notice;
 - (b) have not received notice of the interest of any third party in the Account;
 - (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account; and
 - (d) will not permit any amount to be withdrawn from the Account without your prior written consent at any time after the Security created under the Debenture has become enforceable.

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

Yours faithfully,

.....

(Authorised signatory)

[Account Bank]

[By countersigning this letter the Security Agent agrees to the Account Bank paying all accrued interest on each Account to the Chargor in accordance with its normal business terms.

Yours faithfully,

.....

(Authorised signatory)

Security Agent]

Schedule 4

Forms Of Notice To Debtor

Part 1 Notice to Debtor

To: [●] (the “**Debtor**”)

Copy: Lucid Trustee Services Limited (as “**Security Agent**”)

From: [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited] (the “**Chargor**”)

[Date]

Debenture dated [●] between I-Logic Technologies UK Limited and I-Logic Technologies Bidco Limited as chargors and Lucid Trustee Services Limited as Security Agent (the “Debenture”)

1. [This letter constitutes notice to you that under the Debenture we have assigned by way of security to Lucid Trustee Services Limited (the “**Security Agent**”) all our rights in respect of *[[insert details of the Intercompany Loan Agreement]* or [all amounts owed by you to us (except for any Intercompany Loan Agreement Receivable (as defined in the Debenture)]¹] (the **[Intercompany Loan Agreement]/[Trade Receivables]/[Undocumented Receivable]**).
2. [We confirm that:
 - (a) we will remain liable under [the/each] Intercompany Loan Agreement to perform all the obligations assumed by us under [the/each] Intercompany Loan Agreement;
 - (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of [the/each] Intercompany Loan Agreement.
3. By its countersignature on this letter, the Security Agent authorises us to exercise all our rights, powers and discretions under [the/each] Intercompany Loan Agreement, and you should continue to give notices under [the/each] Intercompany Loan Agreement to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable (the “**Enforcement Notice**”). In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs, and all amounts payable to us under [the/each] Intercompany Loan Agreement must be paid to the Security Agent or as it directs.
4. At all times after you receive the Enforcement Notice from the Security Agent:
 - (a) you will pay all amounts payable by you under or in respect of [the/each] Intercompany Loan Agreement to the Security Agent or as the Security Agent may specify from time to time;
 - (b) all remedies provided for in [the/each] Intercompany Loan Agreement or available at law or in equity shall be exercisable by the Security Agent;
 - (c) all rights to compel performance of [the/each] Intercompany Loan Agreement shall be exercisable by the Security Agent although we shall remain solely liable to perform all the obligations assumed by us under [the/each] Intercompany Loan Agreement; and

¹ Note: use first option for Intercompany Loan Agreement Receivables and second option for Trade Receivables or Undocumented Receivables.

- (d) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from [the/each] Intercompany Loan Agreement shall belong to the Security Agent.
- 5. You are hereby authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to [the/each] Intercompany Loan Agreement as it may from time to time request and to send copies of all notices issued by you under [the/each] Intercompany Loan Agreement to the Security Agent as well as to us.
- 6. Please note that we have agreed that we will not amend or waive any provision of or terminate [the/each] Intercompany Loan Agreement prematurely before its original expiry date without the prior consent of the Security Agent.] **or**
- 7. [We confirm that:
 - (a) you owe [currency][amount] to the Chargor as at the date of this notice;
 - (b) we have agreed that we will not discharge (in part or in full) any Undocumented Receivable; and
 - (c) we have agreed that after the security created by the Debenture becomes enforceable, all amounts payable to the Chargor by you must be paid to the Security Agent or as the Security Agent may direct.] **or**
- 8. [We hereby notify you that the security created by the Debenture has become enforceable and all amounts payable to the Chargor by you must be paid to the Security Agent or as the Security Agent may direct.]²
- 9. Neither this notice nor any of the instructions contained herein may be revoked or varied without the prior written consent of the Security Agent.
 - (a) This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.
 - (b) Please confirm the agreement of the Debtor to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves.

.....

(Authorised signatory)

[I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited]

² Note: use first option for Intercompany Loan Agreement Receivables, second option for Undocumented Receivables and third option for Trade Receivables.

Part 2 Acknowledgement of the Debtor

To: Lucid Trustee Services Limited (the **Security Agent**)

Copy: [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited] (the “**Chargor**”)

From: [Debtor] (the **Debtor**)

[Date]

Debenture dated [•] between I-Logic Technologies UK Limited and I-Logic Technologies Bidco Limited as chargors and Lucid Trustee Services Limited as Security Agent (the “Debenture”)

1. We confirm receipt from [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited] (the “**Chargor**”) of a notice dated [•] of an assignment upon the terms of the Debenture of all the Chargor’s rights in respect of *[[insert details of the Intercompany Loan Agreement]* or [all amounts owed by us to you (except for any Intercompany Loan Agreement Receivable (as defined in the Debenture)]³ (the [**Intercompany Loan Agreement**]/[**Trade Receivable**]/[**Undocumented Receivable**]).
2. [We confirm that we:
 - (a) consent to the assignment made pursuant to the Debenture;
 - (b) have not received notice of the interest of any third party in [the/any] Intercompany Loan Agreement;
 - (c) have not claimed or exercised and have no outstanding right to claim or exercise any right of set-off or counterclaim relating to [the/any] Intercompany Loan Agreement (including without limitation any payment or payments made by us thereunder);
 - (d) no amendment or waiver of or under, and no agreement not to enforce (in whole or in part), any provision of [the/any] Intercompany Loan Agreement shall be effective without the prior written consent of the Security Agent;
 - (e) before the Secured Obligations (as defined in the Debenture) have been irrevocably and unconditionally discharged in full as confirmed by the Security Agent in writing to us, we will not:
 - (i) terminate [the/any] Intercompany Loan Agreement prematurely before its original expiry date;
 - (ii) defer or waive any payment to be made by us to the Chargor; or
 - (iii) exercise any set-off rights or make any counterclaim against the Chargor in connection with [the/any] Intercompany Loan Agreement.
3. We confirm that we will pay all sums due, and give notices, under [the/any] Intercompany Loan Agreement as directed in that notice.] **or**
4. [We confirm that we:
 - (a) owe [currency] [amount] to the Chargor as at the date of this acknowledgement;
 - (b) will, after the security created by the Debenture becomes enforceable, pay all amounts payable to the Chargor by us to the Security Agent or as the Security Agent may direct; and

³ Note: use first option for Intercompany Loan Agreement Receivables and second option for Undocumented Receivables.

- (c) will not agree to any discharge (in part or in full) of any Undocumented Receivable.]
or

5. [We confirm that we:

- (a) owe [currency] [amount] to the Chargor as at the date of this acknowledgement;
(b) will pay all amounts payable to the Chargor by us to the Security Agent or as the Security Agent may direct; and
(c) will not agree to any discharge (in part or in full) of any Trade Receivable.]⁴

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

.....

(Authorised signatory) [•]

⁴ Note: use first option for Intercompany Loan Agreement Receivables, second option for Undocumented Receivables and third option for Trade Receivables.

Schedule 5

Forms of Letter for Relevant Contracts

Part 1

Notice to Counterparty

To: [Contract party]

[Date]

Dear Sirs,

Debenture dated [●] between I-Logic Technologies UK Limited and I-Logic Technologies Bidco Limited as chargors and Lucid Trustee Services Limited as Security Agent (the “Debenture”)

1. This letter constitutes notice to you that under the Debenture we have assigned by way of security to Lucid Trustee Services Limited (the “**Security Agent**”) all our rights in respect of [insert details of Contract] (the “**Contract**”).
2. We confirm that:
 - (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
 - (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.
3. We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs.
4. Please note that we have agreed that we will not amend or waive any term of, or terminate the Contract unless otherwise permitted or not otherwise prohibited under the Notes Documents without the prior consent of the Security Agent.
5. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
6. Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [Address], with a copy to ourselves.

Yours faithfully,

.....

[I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited]

(Authorised signatory)

Part 2 Acknowledgement of Counterparty

To: Security Agent

Copy: [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited]

[Date]

Dear Sirs,

We confirm receipt from [I-Logic Technologies UK Limited / I-Logic Technologies Bidco Limited] (the **Chargor**) of a notice dated [●] of an assignment on the terms of the Debenture dated [●] of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice.

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

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

Schedule 6

Form of Security Accession Deed

This Security Accession Deed is made on [●]

Between:

- (1) [●], a company incorporated in [●] with registered number [●] (the “**New Chargor**”); and
- (2) **Lucid Trustee Services Limited** as security agent and trustee for the Secured Parties (the **Security Agent**).

Recital:

This deed is supplemental to a debenture dated [●] between, among others, [●] and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

Now This Deed Witnesses as follows:

1. Interpretation

1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this deed and for the purpose of this deed, “**Fixed Security**” means the Security Interests created by Clauses 2.3(a) to and including 2.3(d) of this deed.

1.2 Construction and Third Party Rights

Clauses 1.2 (Construction) to 1.3 (Third Party Rights) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. Accession of New Chargor

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

The New Chargor covenants with the Security Agent that it shall, on demand of the Security Agent pay or discharge the Secured Obligations in the manner provided for in the Notes Documents.

2.3 Specific Security

The New Chargor, as continuing security for the payment, discharge and performance of all the Secured Obligations, charges and assigns (as applicable) in favour of the Security Agent the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage all estates or interests in its Material Real Property (including those specified in the schedule to this deed);

- (b) by way of first legal mortgage, all of its rights, title and interest in and to its Shares (including those specified in the schedule to this deed);
- (c) by way of first fixed charge, all of its rights, title and interest in and to:
 - (i) its Investments (including those specified in the schedule to this deed) but excluding:
 - (A) any such stocks, shares, debentures, bonds, securities and other investments in which the New Chargor has only a minority interest to the extent that is expressly prohibited by a shareholders' agreement or joint venture agreement or similar arrangements, provided that the New Chargor shall use commercially reasonable endeavours (not involving the payment of material amounts of money or the incurrence of material expenses which are disproportionate to the benefit accruing to the Secured Parties) to obtain consent to charging any such minority interest if the stocks, shares, debentures, bonds, securities or other investments (as applicable) are material; and
 - (B) any stocks, shares, debentures, bonds, securities and other investments in an Excluded Subsidiary;
 - (ii) (to the extent they are not the subject of a mortgage under paragraph (b) above), its Shares (including those specified in the schedule to this deed);
 - (iii) any amount standing to the credit of any Account (including those specified in the schedule to this deed) and the debt represented by it;
 - (iv) (to the extent not validly and effectively assigned pursuant to paragraph (d) below) each contract or policy of insurance taken out by it or on its behalf or in which it has an interest;
 - (v) (to the extent not validly and effectively assigned pursuant to paragraph (d) below) the Receivables (in each case, including those specified in the schedule to this deed);
 - (vi) (to the extent not validly and effectively assigned pursuant to paragraph (d) below) each Relevant Contract to which it is a party (including those specified in the schedule to this deed);
 - (vii) its Specific Intellectual Property Rights (including those specified in the schedule to this deed), any copyright or other intellectual property monopoly right and any interest (including by way of licence) in any of the foregoing, in each case whether registered or not and including all applications for the same;
 - (viii) any beneficial interest, claim or entitlement it has in any pension fund;
 - (ix) its goodwill;
 - (x) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
 - (xi) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (x); and
 - (xii) its uncalled capital;

- (d) by way of assignment by way of security, subject to a proviso for re-assignment on redemption, all of its rights, claims, title and interest in and to:
 - (i) each contract or policy of insurance taken out by it or on its behalf or in which it has an interest;
 - (ii) the Receivables (including those specified in the schedule to this deed); and
 - (iii) each Relevant Contract to which it is a party (including those specified in the schedule to this deed).

2.4 Floating charge

- (a) The New Chargor charges by way of first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under Clause 2.3 (*Specific Security*).
- (b) Except as provided below, the Security Agent may by notice to the New Chargor convert the floating charge created by the New Chargor under this Clause 2.4 into a fixed charge as regards any of the New Chargor's assets specified in that notice, if:
 - (i) an Event of Default is continuing; or
 - (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause 2.4 may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Clause 2.4 will automatically convert into a fixed charge over all of the New Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause 2.4 is a “**qualifying floating charge**” for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2.5 Excluded Assets

- (a) There shall be excluded from the Fixed Security:
 - (i) any Excluded Property of the New Chargor;
 - (ii) any assets in which the New Chargor has an interest in respect of which the New Chargor is either absolutely or conditionally (including requiring the consent of any third party) prohibited from assigning or creating any charge over its interest in the relevant asset in each case until the relevant condition or waiver has been satisfied or obtained;
 - (iii) any asset or undertaking which, if subject to any such Security Interests, would give a third party the right to amend or terminate any rights, benefits and/or obligations of the New Chargor in respect of that asset or undertaking or require the New Chargor to take any action materially adverse to the commercial interests of the Group or any member thereof; and

- (iv) any asset or undertaking to the extent that the granting of such Security Interests is not within the legal capacity of the New Chargor or would, in the reasonable opinion of the directors of the New Chargor, conflict with the fiduciary duties of the directors (or other officers) of the New Chargor or contravene any legal prohibition or have the potential to result in a material risk of personal or criminal liability on the part of any director (or other officer) of the New Chargor.
- (b) For all material assets referred to in paragraphs (a)(i) to (a)(iii) above, the New Chargor shall, if requested to do so by the Security Agent, use reasonable endeavours to obtain the relevant consent or waiver of prohibition or condition within 20 Business Days of the date of this Deed or, where applicable, each date on which any future assets of the New Chargor becomes part of the Security Assets. For the avoidance of doubt, if the New Chargor has used its reasonable endeavours but has not been able to obtain such consent, its obligation to obtain such consent will cease on the expiry of that 20 Business Day period.
- (c) For all assets referred to in paragraph (a)(iv) above, the New Chargor shall use reasonable endeavours, provided any costs incurred in so doing are reasonable, to overcome any such obstacle in connection with the legal capacity of the New Chargor or any conflict with the fiduciary duties of the directors (or other officers) of the New Chargor or any contravention of any legal prohibition or any material risk of personal or criminal liability on the part of any director (or other officer) of the New Chargor.
- (d) Notwithstanding paragraph (b) above, the New Chargor shall not be required to seek consent if, in the reasonable opinion of the directors of the New Chargor, it could or is reasonably expected to materially adversely affect the commercial reputation or interest of the New Chargor, or if taking such actions would place commercial relationships with third parties in jeopardy or its ability to conduct its operations and business in the ordinary course as otherwise permitted by each of the Notes Documents.
- (e) Immediately upon receipt of the relevant waiver or consent, the formerly excluded assets shall stand charged or assigned to the Security Agent under Clauses 2.3(a) to and including 2.3(d) of this deed.

3. Consent of Existing Chargors

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

4. Construction of Debenture

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” will be deemed to include this deed.

5. Notices

The New Chargor confirms that its address details for notices are as follows:

Address: [•]
 Facsimile: [•]
 Attention: [•]

6. Governing Law

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

7. Jurisdiction⁵

- (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute relating to the existence, validity or termination of this deed or any non-contractual obligations arising out of or in connection with this deed) (a “**Dispute**”).
- (b) The parties agree that the English courts are the most appropriate and convenient courts to settle Disputes and accordingly no party hereto will argue to the contrary.

In witness whereof this deed has been duly executed on the date first above written.

⁵ Service of Process clause to be added if required

Schedule To Security Accession Deed

Material Real Property

Number	Property Address	Postcode	Title Number
[•]	[•]	[•]	[•]

Accounts

Chargor	Account Type	Account Name	Account number	Sort Code
[•]	[•]	[•]	[•]	[•]

Relevant Contracts

Chargor	Date of Relevant Contract	Parties	Details of Relevant Contract
[•]	[•]	[•]	[•]

Investments

Chargor	Investment
[•]	[•]

Shares

Shareholder	Company	Number of Shares	Class
[•]	[•]	[•]	[•]

SPECIFIC INTELLECTUAL PROPERTY RIGHTS

Patents

Proprietor/ADP number	Patent Number	Description
[•]	[•]	[•]

Trademarks

Proprietor/ADP number	TM Number	Jurisdiction/Apparent status	Classes	Mark text
[•]	[•]	[•]	[•]	[•]

Intercompany Loan Agreement

Name of Debtor	Amount	Loan Agreement dated
[•]	[•]	[•]

Trade Receivable

Name of Debtor	Amount
[•]]	[•]

Undocumented Receivable

Name of Debtor	Amount
[•]]	[•]

Signatories to Security Accession Deed

New Chargor

[Executed as a Deed by
[●]]

}

.....
Director

Witnessed

}

.....
Witness

.....
Witness Name:

Witness Occupation:

Witness Address:

Security Agent

[•]

}

.....
Signer

Witnessed

}

.....
Witness

.....
Witness Name:

Witness Occupation:

Witness Address:

Signatories to the Debenture

The Chargors

Executed as a Deed by
I-LOGIC TECHNOLOGIES UK LIMITED
acting by Conor Clinch, a director, in the
presence of:



Director

Witness's Signature 

Name: Bernadette Ryan

Address: 


Occupation: Office Management

Executed as a Deed by
I-LOGIC TECHNOLOGIES BIDCO
LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



[Redacted Signature]

Director

Witness's Signature [Redacted Signature]

Name: Everett Brownstein

Address: [Redacted Address]

[Redacted Address]

Occupation: Corporate Development

Executed as a Deed by
DEALOGIC (HOLDINGS) LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:

}

[Redacted Signature]

...

Director

Witness's Signature [Redacted]

Name: Everett Brownstein

Address: [Redacted]

[Redacted]

Occupation: Corporate Development

**Executed as a Deed by
DEALOGIC LIMITED**
acting by Kunal Gullapalli, a director, in the
presence of:

}

.....

Director

Witness's Signature
.....

Name:
.....

Address:
.....

Occupation:
.....

Executed as a Deed by
ACURIS RISK INTELLIGENCE
HOLDINGS LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



Director

Witness's Signature 

Name: Everett Brownstein

Address: 



Occupation: Corporate Development

Executed as a Deed by
ACURIS RISK INTELLIGENCE
LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:

}

[Redacted Signature]

Director

Witness's Signature [Redacted Signature]

Name: Everett Brownstein

Address: [Redacted Address]

[Redacted Address]

Occupation: Corporate Development

Executed as a Deed by
ARI ENHANCED LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:

}

[Redacted Signature]

..

Director

Witness's Signature [Redacted Signature]

Name: Everett Brownstein

Address: [Redacted Address]

[Redacted Address]

Occupation: Corporate Development

Executed as a Deed by
CREDITFLUX LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



Director

Witness's Signature

Name:

Everett Brownstein
.....

Address:

.....

.....

Occupation:

Corporate Development
.....

Executed as a Deed by
IDENTITY THEFT PREVENTION
LIMITED acting by Kunal Gullapalli, a
director, in the presence of:

}

[Redacted Signature]

Director

Witness's Signature

[Redacted Signature]

Name:

Everett Brownstein

Address:

[Redacted Address]

Occupation:

Corporate Development

Executed as a Deed by
MERGERMARKET TOPCO LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



Director

Witness's Signature

Name:

Everett Brownstein

Address:

Occupation:

Corporate Development

Executed as a Deed by
MERGERMARKET MIDCO 1 LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



Director

Witness's Signature

Name:

Everett Brownstein

Address:

Occupation:

Corporate Development

Executed as a Deed by
MERGERMARKET MIDCO 2 LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



.....
Director

Witness's Signature

Name:

Everett Brownstein
.....

Address:

Occupation:

Corporate Development
.....

Executed as a Deed by
MERGERMARKET BIDCO LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:

}

[Redacted Signature]

Director

Witness's Signature

[Redacted Signature]

.....

Name:

Everett Brownstein

.....

Address:

[Redacted Address]

Occupation:

Corporate Development

.....

Executed as a Deed by
MERGERMARKET LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



Director

Witness's Signature

.....

Name:

Everett Brownstein

.....

Address:

.....

Occupation:

Corporate Development

.....

Executed as a Deed by
HOXTON HOLDINGS LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:

}

[Redacted Signature]

Director

Witness's Signature

[Redacted Signature]

.....

Name:

Everett Brownstein

.....

Address:

[Redacted Address]

Occupation:

Corporate Development

.....

Executed as a Deed by
INFRAMATION LIMITED
acting by Kunal Gullapalli, a director, in the
presence of:



Director

Witness's Signature

.....

Name:

Everett Brownstein

.....

Address:

Occupation:

Corporate Development

.....

Executed as a **Deed** by
DIAMOND TOPCO LIMITED
acting by **Alexander Triplett**, a director, in the
presence of:

}

[Redacted Signature]

Director

Witness's Signature

[Redacted Signature]

Name:

..... Ashley Woods

Address:

[Redacted Address]

Occupation:

..... Solicitor

Executed as a Deed by
DIAMOND BIDCO LIMITED
acting by Patrick Walsh, a director, in the
presence of:

}

[Redacted Signature]

Director

Witness's Signature

[Redacted Signature]

Name:

Bernadette Ryan

Address:

[Redacted Address]

Occupation:

Office Management

Executed as a Deed by
DIAMOND MIDCO LIMITED
acting by Patrick Walsh, a director, in the
presence of:

} 

Director

Witness's Signature



Name:

Bernadette Ryan

Address:



Occupation:

Office Management
.....

Executed as a Deed by
ACURIS BIDCO LIMITED
acting by Patrick Walsh, a director, in the
presence of:

}

[Redacted Signature]

...

Director

Witness's Signature

[Redacted Signature]

Name:

Bernadette Ryan

Address:

[Redacted Address]

Occupation:

Office Management

The Security Agent

Signed for and on behalf of **Lucid Trustee
Services Limited**



Authorised Signatory
Title:

Fergus McWilliams
Transaction Manager

Witness's Signature

Name:

BEN GALLOW

Address:

6th Floor
1 London Wall Buildings
London Wall
London
EC2M 5PG

Occupation:

Notice details

Address:

6th Floor, No 1 Building 1-5 London Wall Buildings,
London Wall, London,
United Kingdom, EC2M 5PG

Fax:

+ 44 2030024691 / + 44 844 507 0945

Attn:

Lucid Agency and Trustee Services Limited (deals@lucid-ats.com)