



Registration of a Charge

Company Name: **AMARI METALS LIMITED**

Company Number: **02023155**



XC62CANM

Received for filing in Electronic Format on the: **20/06/2023**

Details of Charge

Date of creation: **16/06/2023**

Charge code: **0202 3155 0005**

Persons entitled: **COMERICA BANK, N.A.**

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: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2023155

Charge code: 0202 3155 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th June 2023 and created by AMARI METALS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th June 2023 .

Given at Companies House, Cardiff on 21st June 2023

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**

Dated June 16, 2023

BRITANNIA METALS HOLDINGS, LTD.
and others
as Chargors

COMERICA BANK, N.A.
as Chargee

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the electronic copy of the original instrument.

Norton Rose Fulbright LLP

Date: 19 June 2023

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DEBENTURE

 **NORTON ROSE FULBRIGHT**

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Deed dated June 16, 2023

PARTIES

1. The companies described in Schedule 1 (The Original Chargors) as **Original Chargors**
2. COMERICA BANK, N.A. as **Chargee**

IT IS AGREED as follows:

INTERPRETATION

1 Definitions and interpretation

Definitions

- 1.1 In this Deed:

Additional Chargor means a company which becomes a Party by executing a Supplemental Deed

Administrative Receiver means one or more administrative receivers appointed, or to be appointed, under this Deed

Administrator means one or more administrators appointed, or to be appointed, under this Deed

Assigned Assets means those assets which are from time to time the subject of clause 2.2

Borrower means Britannia Metals Holdings, Ltd (formerly known as Amari UK Holdings Inc.), a Delaware corporation with Delaware File Number 6256241 and office address at 555 Skokie Boulevard Suite 555 Northbrook Illinois 60062 USA

Business Day has the meaning given to it in the Credit Agreement

Charged Assets means the Fixed Charge Assets and the Floating Charge Assets

Chargee means Comerica Bank, N.A., of 611 Anton Blvd, 4th Floor, Costa Mesa, California 92626

Chargor means an Original Chargor or an Additional Chargor

Credit Agreement means the Credit Agreement originally dated 26 April 2018, as amended and restated on or about the date of this Deed, between the Borrower as borrower, certain subsidiaries of the Borrower as guarantors and the Chargee as lender, as it may from time to time be amended, restated, novated, or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under it, the alteration of the nature, purpose or period of those facilities or the change of its parties)

Debt means a monetary claim of any kind (whether present, future or contingent and whether originally owing to the person entitled to it or acquired by that person from someone else) and all Rights (including Security) connected with it

Default Rate means the rate specified in clause 16.3 (*Default Interest Rates*) of the Credit Agreement

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security

Enforcement Time, in relation to a Chargor, means any time at which:

- (a) any amount owing by the Chargor to the Chargee, including any amount owing under a Finance Document, is payable but has not been paid;
- (b) an Event of Default has occurred and is continuing; or
- (c) any step is being taken by any person to put that Chargor into administration

Equipment means:

- (a) the equipment of which a brief description is contained in Schedule 3 (*Equipment*), Part C;
- (b) any equipment that replaces any equipment described in Schedule 3 (*Equipment*), Part C; and
- (c) any equipment acquired after the date of this Deed which is designated as Equipment by the Borrower and the Chargee at or about the time of its acquisition,

and all warranties and other Rights relating to them

Event of Default has the meaning given to it in the Credit Agreement

Finance Documents has the meaning given to it in the Credit Agreement

Fixed Charge Assets means those assets which are from time to time the subject of clauses 2.3 (*Fixed Charges*) and 2.5 (*Conversion of floating charge*)

Floating Charge Assets means those assets which are from time to time the subject of clause 2.4 (*Floating Charge*)

Indebtedness has the meaning given to it in the Credit Agreement

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction

Insolvency Legislation means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation

Intellectual Property means:

- (a) the intellectual property described in Schedule 4 (*Intellectual Property*);
- (b) any intellectual property that supplements or replaces intellectual property described in Schedule 4 (*Intellectual Property*); and
- (c) any intellectual property acquired after the date of this Deed which is designated as Intellectual Property by the Borrower and the Chargee at or about the time of its acquisition

Investment means:

- (a) an investment described in Schedule 5 (*Investments*);
- (b) any investment acquired after the date of this Deed which is designated as an Investment by the Borrower and the Chargee at or about the time of its acquisition,

and any accretions to them and other Rights arising in connection with them

Key Account means:

- (a) an account described in Schedule 7 (*Key Accounts*);
- (b) any account that replaces an account described in Schedule 7 (*Key Accounts*); and
- (c) any account established after the date of this Deed which is designated as a Key Account by the Borrower and the Chargee at or about the time of its establishment

Key Contract means:

- (a) a contract described in Schedule 6 (*Key Contracts*);
- (b) any contract that amends or replaces a contract described in Schedule 6 (*Key Contracts*);
and
- (c) any contract entered into after the date of this Deed which is designated as a Key Contract by the Borrower and the Chargee at or about the time it was entered into

Obligor has the meaning given to it in the Credit Agreement

Obligations, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else

Officer, in relation to a person, means any officer, employee or agent of that person

Original Chargor means a person described in Schedule 1 (*The Original Chargors*)

Party means a party to this Deed

Permitted Encumbrance has the meaning given to it in the Credit Agreement

Receiver means an Administrative Receiver or a Specific Receiver

Right means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary

Secured Assets means the Charged Assets and the Assigned Assets

Secured Obligations means the Obligations from time to time incurred by any Obligor under or in connection with the Finance Documents when they become due for payment or discharge

Security means:

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Indebtedness and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off created by agreement

Specific Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed who is not an Administrative Receiver

Subsidiary has the meaning given to it in the Credit Agreement

Supplemental Deed means a deed substantially in the form set out in Schedule 9 (*Form of Supplemental Deed*)

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999

Transaction Security means the Security created by this Deed and any other existing or future Security granted by a Chargor to the Chargee to secure the payment and discharge of Secured Obligations

Transaction Security Document means a document creating or evidencing Transaction Security

VAT means value added tax

Interpretation

1.2 In this Deed:

- (a) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
- (b) references to clauses and schedules are to clauses of, and schedules to, this Deed;
- (c) references to the Credit Agreement, any Finance Document, or any other document are to that document as from time to time amended, restated, novated or replaced (however fundamentally);
- (d) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;

- (e) references to a person include its successors in title, permitted assignees and permitted transferees;
- (f) words importing the plural include the singular and vice versa;
- (g) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Chargee, after consultation with the Borrower, determines to be necessary in order to preserve the intended effect of this Deed; and
- (h) where Transaction Security and Transaction Security Documents are referred to in any provision of this Deed, in the case of any Transaction Security or Transaction Security Document which is governed by a law other than English law, such provision will only apply to the extent that the subject of such provision is not dealt with by, or is not inconsistent with, the express terms of such Transaction Security or Transaction Security Document.

- 1.3 The Obligations of the Chargors under this Deed are joint and several.
- 1.4 Where this Deed imposes an obligation on a Chargor to do something if required or requested by the Chargee, it will do so as soon as practicable after it becomes aware of the requirement or request.
- 1.5 It is intended that this document takes effect as a deed even though the Chargee may only execute it under hand.
- 1.6 This Deed may be executed in any number of counterparts.
- 1.7 The provisions of any other Finance Document relating to any obligation of the Chargee to make further advances are deemed to be incorporated in this Deed.
- 1.8 Where a definition of a type of asset in clause 1.1 (*Definitions*) contains a number of categories, each category will be construed as separate from each other category.

Parties and third parties

- 1.9 The Rights expressly conferred on each Receiver and each Officer of the Chargee or a Receiver under this Deed are enforceable by each of them under the Third Parties Act.
- 1.10 No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a Party.
- 1.11 The Parties may terminate this Deed or vary any of its terms without the consent of any third party. However, they must obtain consent if the termination or variation adversely affects the Rights of a Receiver or of an Officer of the Chargee or a Receiver under this Deed, but only to the extent

that it has notified the Chargee that it intends to enforce that clause at the time of the termination or variation.

SECURITY

2 Charges

Security for Secured Obligations

2.1 The charges and assignments contained in this clause 2:

- (a) are given to the Chargee;
- (b) secure the payment and discharge of the Secured Obligations; and
- (c) are given with full title guarantee.

Assignment

2.2 Each Chargor which is not at the time of the assignment a large enterprise or a special purpose vehicle assigns all receivables which it now owns and all receivables which it obtains at any time in the future if they are subject to a prohibition, condition or other restriction on their assignment (those expressions having the meanings given to them in The Business Contract Terms (Assignment of Receivables) Regulations 2018).

Fixed charge

2.3 Each Chargor charges, by way of first fixed charge, all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:

- (a) Equipment;
- (b) Investments;
- (c) Key Contracts;
- (d) Key Accounts;
- (e) Intellectual Property; and
- (f) goodwill and uncalled capital,

and any Rights accruing to, derived from or otherwise connected with them (including insurances and proceeds of Disposal and of insurances) except to the extent they are assigned under clause 2.2.

Floating charge

- 2.4 Each Chargor charges, by way of first floating charge, its undertaking and all its present and future assets other than those charged under clauses 2.3 (*Fixed charges*) or assigned under clause 2.2 (*Assignment*).

Conversion of floating charge

- 2.5 The Chargee may convert all or part of the floating charge created by each Chargor under clause 2.4 (*Floating Charge*) into a fixed charge by giving notice to that effect to the Chargor concerned and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Chargee reasonably considers that its Security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its Security.

Excluded Assets

- 2.6 There shall be excluded from the charge or assignment (as applicable) created by this clause 2 (Charges) any assets of any Chargor (the **Excluded Assets**) that are subject to any existing Security created by that Chargor prior to the date of this Deed in favour of Lloyds Bank plc.
- 2.7 Immediately upon the satisfaction or release and discharge in full of the relevant Security with respect to any Excluded Asset referred to in clause 2.6 above, the relevant formerly Excluded Assets shall stand charged or assigned (as applicable) by the relevant Chargor to the Chargee pursuant to this clause 2 (Charges).

3 Set-off

Set-off of matured Secured Obligation

- 3.1 The Chargee may set off any matured Secured Obligation due from a Chargor (to the extent beneficially owned by the Chargee) against any matured Obligation owed by the Chargee to that Chargor, regardless of the place of payment, booking branch or currency of either Obligation.
- 3.2 If the Obligations are in different currencies, the Chargee may convert either Obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.

Rights additional

- 3.3 These Rights are in addition to the Security conferred on the Chargee under this Deed.

4 Restrictions

Comply with restrictions

- 4.1 Each Chargor will ensure that the restrictions contained in this clause 4 are complied with unless the Chargee agrees to the contrary.
- 4.2 No Security will exist over, or in relation to, any Secured Asset other than Permitted Encumbrances.

Restrictions on Disposal

- 4.3 There will be no Disposal of any Fixed Charge Asset other than a Disposal permitted by the terms of the Credit Agreement.
- 4.4 There will be no Disposal of any Floating Charge Asset other than a Disposal for market value in the ordinary course of trading of the Chargor concerned or a Disposal permitted by the terms of the Credit Agreement.
- 4.5 There will be no Disposal of any Assigned Asset other than a Disposal permitted by the terms of the Credit Agreement.

5 Perfection

General action

- 5.1 Each Chargor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry, an asset registry or otherwise), deposit all such documents and do all such other things as the Chargee may require from time to time in order to:
- (a) ensure that it has an effective first-ranking fixed charge over the Fixed Charge Assets, subject only to such Permitted Encumbrances as the Chargee has agreed should rank in priority;
 - (b) ensure that it has an effective first-ranking assignment by way of security over the Assigned Assets, subject only to such Permitted Encumbrances as the Chargee has agreed should rank in priority;
 - (c) ensure that it has an effective first-ranking floating charge over the Floating Charge Assets, subject only to such Permitted Encumbrances as the Chargee has agreed should rank in priority; and
 - (d) facilitate the enforcement of the Transaction Security, the realisation of the Secured Assets or the exercise of any Rights held by the Chargee or any Receiver or Administrator under or in connection with the Transaction Security.

- 5.2 The scope of clause 5.1 is not limited by the specific provisions of the rest of this clause 5 or by any other provision of the Transaction Security Documents.

Notification

- 5.3 If, after the date of this Deed, a Chargor acquires (a) a new Subsidiary or (b) Rights in any other material asset including contracts, it will notify the Chargee as soon as reasonably practicable and will provide it with such information about the acquisition as the Chargee may reasonably require.

Equipment

- 5.4 If required to do so by the Chargee, each Chargor will create a first legal mortgage over any Equipment owned by it at that time, in any form which the Chargee may reasonably require.

Notice of security

- 5.5 If, at any time, a Chargor has a Right in respect of a Key Account or a Key Contract, it will, on the date of this Deed (or, if it acquires the Right later, as soon as practicable and in any event no later than five (5) Business Days after it does so):

- (a) deliver a notice of this Deed to the other parties to the relevant Key Account or Key Contract substantially in the form set out in the applicable part of Schedule 8 (*Notice and acknowledgement of security*); and
- (b) use its reasonable endeavours to procure that those parties deliver an acknowledgement of the notice to the Chargee substantially in the form set out in that part of that Schedule as soon as reasonably practicable.

Subsequent Security

- 5.6 If the Chargee receives notice that any Security has been created over any of the Secured Assets which the Finance Documents do not permit to rank in priority to the Transaction Security, the Chargee will be treated as if it had immediately opened a new account for each Chargor, and all payments received by the Chargee from that Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from that Chargor to the Chargee.

ENFORCEMENT

6 Enforcement

Time for enforcement

- 6.1 The Chargee may enforce the Transaction Security created by a Chargor at any time which is an Enforcement Time or if the Chargor concerned requests it to do so.

Methods of enforcement

- 6.2 The Chargee may enforce the Transaction Security by:
- (a) appointing an Administrator of that Chargor;
 - (b) if permitted to do so by the Insolvency Legislation, appointing an Administrative Receiver of that Chargor;
 - (c) appointing a Specific Receiver of assets of that Chargor;
 - (d) going into possession of, receiving the benefit of, or selling any of the Charged Assets, giving notice to the relevant Chargor or any other person in relation to any of the Charged Assets, exercising a right of set-off or in any other way it may decide;
 - (e) receiving the benefit of or selling the Assigned Assets, giving notice to any person in relation to the Assigned Assets or in any other way it may decide; or
 - (f) taking any other action it may decide in any jurisdiction other than England.
- 6.3 To the extent that the Transaction Security arises under a security financial collateral arrangement, the Chargee may also enforce it by giving written notice to the Chargor concerned that it is appropriating those Secured Assets which consist of financial collateral. On receipt of that notice by the Chargor, the Chargee will automatically become the absolute owner of that financial collateral, and the Chargor will have no further interest in it. The value of the financial collateral will, as soon as practicable after it has been established, be applied in discharge of the equivalent amount of the Secured Obligations in accordance with clause 7 (*Application of proceeds*). For this purpose, the Chargee will value the financial collateral as follows:
- (a) in the case of cash, by reference to its face value received by the Chargee;
 - (b) in the case of credit claims, by reference to the amount actually recovered by the Chargee; and
 - (c) in the case of financial instruments, by reference to such public indices, valuations or other matters as the Chargee may reasonably decide.
- 6.4 Expressions defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 will have the same meanings in this clause.
- 6.5 An Administrator must be appointed in accordance with the Insolvency Legislation.

- 6.6 A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.
- 6.7 The appointment of a Receiver may be made subject to such limitations as are specified by the Chargee in the appointment.
- 6.8 If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Chargee may specify to the contrary in the appointment.
- 6.9 Subject to the Insolvency Legislation, the Chargee may remove or replace any Receiver.
- 6.10 If required by the Insolvency Legislation, an Administrator or Receiver must be a person qualified to act as such under it.

Powers on enforcement

- 6.11 An Administrator will have the powers given to him by the Insolvency Legislation.
- 6.12 An Administrative Receiver of a Chargor will have:
- (a) the powers given to him by the Insolvency Legislation;
 - (b) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
 - (c) the power to do, or omit to do, on behalf of the Chargor, anything which that Chargor itself could have done, or omitted to do, if its assets were not the subject of Security and the Chargor were not in insolvency proceedings.
- 6.13 A Specific Receiver will have the same powers as an Administrative Receiver in respect of the assets over which he is appointed.
- 6.14 The Chargee will, if it enforces the Transaction Security itself, have the same powers as an Administrative Receiver in respect of the assets which are the subject of the enforcement.
- 6.15 Except to the extent provided by law, none of the powers described in this clause 6 will be affected by an Insolvency Event in relation to a Chargor.

Status and remuneration of Receiver

- 6.16 A Receiver of a Chargor will be the agent of that Chargor until that Chargor goes into liquidation. He will have no authority to act as agent for the Chargee, even in the liquidation of that Chargor.
- 6.17 The Chargee may from time to time determine the remuneration of any Receiver.

Third parties

6.18 A person dealing with the Chargee or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:

- (a) those persons have the power to do those things which they are purporting to do; and
- (b) they are exercising their powers properly.

7 Application of proceeds

All money received by the Chargee or a Receiver under or in connection with this Deed (whether during, or before, enforcement of the Transaction Security) will, subject to the rights of any persons having priority, be applied in accordance with the terms of the Credit Agreement.

REPRESENTATIONS

8 Representations

Each Chargor makes the representations and warranties in this clause 8 to the Chargee.

Nature of Security

- 8.1 This Deed creates the Security it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

No restrictions

- 8.2 There are no restrictions on its ability to create the Security it purports to create pursuant to this Deed and no consents are required to be obtained from any third party to permit the creation of the Security pursuant to this Deed.

Ownership of Secured Assets

- 8.3 It is the sole legal and beneficial owner of the Secured Assets free and clear of all security interests, subject only to such Permitted Encumbrances as the Chargee has agreed should rank in priority, and has not sold or disposed of or granted any interest in or rights in respect of any of its right, title and interest, in the Secured Assets (other than as expressly permitted under the Finance Documents) and the Secured Assets is not subject to any options to purchase, pre-emption rights or similar rights or other restrictions upon disposal which would operate to restrict in any way their disposal by the Chargee should it come to enforce its security contained in this Deed.

Time for making representations

- 8.4 The representations and warranties in this clause 8 are made by each Chargor on the date of this Deed and deemed to be repeated by each Chargor on each date on which a Loan or a Letter of Credit (in each case as defined in the Credit Agreement) is requested or to be made (or, as the case may be, issued) as if repeated then by reference to the then existing circumstances.

UNDERTAKINGS

9 Equipment

Keep in good state of repair

- 9.1 Each Chargor will keep and maintain its Equipment in good repair, working order and condition (ordinary wear and tear excepted) and permit the Chargee and its representatives to enter and view their state and condition upon giving reasonable notice to the Chargor.

10 Investments

Entitlement to distributions

- 10.1 During an Enforcement Time (and also once the Transaction Security is being enforced), the Chargee will be entitled to receive all distributions in respect of the Chargors' Investments for application in accordance with clause 7 (*Application of proceeds*). Otherwise, the Chargors will be entitled to receive those distributions, subject to the terms of the Credit Agreement.
- 10.2 During an Enforcement Time (and also once the Transaction Security is being enforced), but only upon written notice to the relevant Chargor, the Chargee will be entitled to exercise all voting and other Rights in respect of the Chargors' Investments. Otherwise, the Chargors will be entitled to exercise those Rights, subject to the terms of the Credit Agreement.

Holder to pay to person entitled

- 10.3 To the extent that the holder of those Investments is not the person entitled to receive those distributions and exercise those Rights, the holder will pay the distributions to the person entitled to them and will exercise those Rights in accordance with the reasonable requirements of the person entitled to exercise them.

Pay all calls

- 10.4 Each Chargor will promptly pay all calls, instalments or other payments which from time to time become due in respect of any of its Investments, and the Chargee will not in any circumstances incur any liability in respect of them.

11 Key Contracts, Key Accounts and Debts

Key Contracts

- 11.1 Each Chargor will:
- (a) comply with all of its material obligations under each Key Contract; and
 - (a) use its best endeavours to ensure that the Chargee receives the full benefit of each Key Contract.

Restrictions on alteration or waiver

- 11.2 No Chargor will:
- (a) agree to alter the terms of, or terminate, any Key Contract or Key Account; or
 - (b) waive its rights under a Key Contract or Key Account,

without the prior written consent of the Chargee.

Collect all Debts

- 11.3 Each Chargor will promptly collect all Debts as agent for the Chargee and pay all their proceeds into such accounts as the Chargee may from time to time specify.

12 Intellectual Property

Notify acquisition

- 12.1 Each Chargor will promptly notify the Chargee of its acquisition of, or agreement to acquire, Intellectual Property and any action taken to register the Intellectual Property.

Safeguard

- 12.2 Each Chargor will:
- (a) take all necessary action to safeguard and maintain its Rights in connection with Intellectual Property, including obtaining all necessary registrations and paying all applicable renewal fees and licence fees;
 - (b) not allow any Intellectual Property to be abandoned or cancelled or to lapse; and
 - (c) protect its Intellectual Property against theft, loss, destruction, unauthorised access, copying or use by third parties and, immediately on becoming aware of any material infringement of, or challenge to, any of its Intellectual Property, inform the Chargee and take any steps at the cost of the Chargor as the Chargee may from time to time reasonably specify in relation to the infringement or challenge.

13 General Undertakings

Maintain Secured Assets

- 13.1 Each Chargor will take all steps as are necessary to preserve the value and marketability of its Charged Assets.

Notification of adverse effect

- 13.2 Each Chargor will notify the Chargee as soon as it becomes aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Chargee under the Transaction Security. Those matters include a breach or purported breach of a Key Contract by any party to it and a claim by any person to an interest in a Secured Asset.

Request for information

13.3 Each Chargor will provide to the Chargee:

- (a) such information about its Secured Assets;
- (a) such information about the extent to which it has complied with its obligations under this Deed; and
- (b) copies of such documents which create, evidence or relate to its Secured Assets,

as the Chargee may from time to time reasonably request.

Failure to comply with obligation

13.4 If a Chargor does not comply with its obligations under this Deed, the Chargee may do so on that Chargor's behalf on such basis as the Chargee may reasonably decide. Each Chargor will indemnify the Chargee on demand against the amount certified by the Chargee to be the cost, loss or liability suffered by it as a result of doing so.

MISCELLANEOUS

14 Security protections

Waiver of defences

- 14.1 The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or to the Chargee), including:
- (a) any time, waiver or consent granted to, or composition with, any Chargor or any other person;
 - (b) the release of any other Chargor or any other person;
 - (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 Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
 - (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
 - (e) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;
 - (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
 - (g) any insolvency or similar proceedings.

Immediate recourse

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

Appropriations

- 14.3 Until the Secured Obligations have been irrevocably and unconditionally discharged in full, the Chargee (or any trustee or agent on its behalf) or a Receiver may:

- (a) refrain from applying or enforcing any other money, security or Rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Obligations, or apply and enforce the same in the manner and order it thinks fit (whether against those amounts or otherwise) and no Chargor will be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any money received from any Chargor or on account of any Chargor's liability under this Deed.

Deferral of Chargors' rights

14.4 Until all the Secured Obligations have been irrevocably and unconditionally discharged in full and unless the Chargee otherwise directs, no Chargor will exercise any Rights (including rights of set-off) which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified or reimbursed by a Chargor or any other person;
- (b) to claim any contribution from any other obligor in relation to, or guarantor of, any Chargor's Obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Chargee under the Finance Documents or of any other guarantee or security taken by the Chargee including, without limitation any guarantee or security taken, under, or in connection with, the Finance Documents;
- (d) to bring legal or other proceedings for an order requiring any Chargor or any other person to make any payment, or perform any obligation, in respect of which it has given a guarantee, undertaking or indemnity under this Deed;
- (e) to exercise any right of set-off against any Chargor or any other person; and/or
- (f) to claim or prove as a creditor of any Chargor or any other person in competition with the Chargee.

14.5 If a Chargor receives any benefit, payment or distribution in relation to such Rights it will promptly pay an equal amount to the Chargee for application in accordance with this Deed.

14.6 Clauses 14.4 and 14.5 only apply until all the Secured Obligations have been irrevocably and unconditionally discharged in full.

15 Duration of the Security

Continuing security

- 15.1 The Obligations of each Chargor under the Finance Documents and the Security created by the Transaction Security Documents will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.

Settlements conditional

- 15.2 If any payment by a Chargor or any other security provider or any release given by the Chargee (whether in respect of the Secured Obligations or any Security for them or otherwise) is avoided or reduced as a result of insolvency or any similar event:
- (a) the liability of each Chargor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
 - (b) the Chargee will be entitled to recover the value or amount of that Security or payment from each Chargor, as if the payment, release, avoidance or reduction had not occurred.

Reinstatement

- 15.3 If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by the Chargee in whole or in part on the faith 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 each Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

Section 93 Law of Property Act 1925

- 15.4 Section 93 of the Law of Property Act 1925 will not apply to the Transaction Security.

16 Expenses, liability and indemnity

Costs and expenses

- 16.1 Each Chargor will, on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by the Chargee or by any Receiver in connection with the Transaction Security. This includes any costs and expenses relating to the enforcement or preservation of the Transaction Security or the Secured Assets and any amendment, waiver, consent or release required in connection with the Transaction Security.

No liability or costs

- 16.2 Neither the Chargee nor a Receiver nor any of their Officers will be in any way liable or responsible to any Chargor for any loss or liability of any kind arising from any act or omission by it of any kind

(whether as mortgagee in possession or otherwise) in relation to the Secured Assets or the Transaction Security, except to the extent caused by its own negligence or wilful misconduct.

Indemnity to the Chargee

- 16.3 Each Chargor will, on demand, indemnify each of the Chargee, a Receiver and their respective Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
- (a) anything done or omitted in the exercise of the powers conferred on it under the Transaction Security, unless it was caused by its negligence or wilful misconduct;
 - (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Transaction Security had not been granted and which was not caused by its negligence or wilful misconduct; or
 - (c) any breach by that Chargor of the Finance Documents.

17 Payments

Payments in full

- 17.1 All payments by a Chargor under the Transaction Security Documents will be made in full, without any set-off or other deduction.

Gross-up

- 17.2 If any tax or other sum must be deducted from any amount payable by a Chargor under the Transaction Security Documents, the Chargor concerned will pay such additional amounts as are necessary to ensure that the recipient receives a net amount equal to the full amount it would have received before such deductions.

VAT

- 17.3 All amounts payable by a Chargor under the Transaction Security Documents are exclusive of VAT. Each Chargor will, in addition, pay any applicable VAT on those amounts.

Default interest

- 17.4 If a Chargor fails to make a payment to a person under the Transaction Security Documents, it will pay interest to that person on the amount concerned at the Default Rate from the date it should have made the payment until the date of payment (after, as well as before, judgment).

Currency indemnity

- 17.5 No payment by a Chargor (whether under a court order or otherwise) will discharge the Obligations of that Chargor unless and until the Chargee has received payment in full in the currency in which the Obligation is denominated. If, on conversion into that currency, the amount of the payment falls short of the amount of the Obligation concerned, the Chargee will have a separate cause of action against the Chargors for the shortfall.

Certificates and determinations

- 17.6 Any certification or determination by the Chargee of an amount payable by a Chargor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

18 Remedies

Rights additional

- 18.1 The Rights created by this Deed are in addition to any other Rights of the Chargee against the Chargors or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.

No waiver

- 18.2 No failure by the Chargee to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by the Chargee preclude its further exercise.

Partial invalidity

- 18.3 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

19 Power of attorney

Each Chargor, by way of security, irrevocably appoints each of the Chargee and any Receiver severally to be its attorney to do anything:

- (a) which that Chargor is obliged to do under the Finance Documents or any Key Contract;
- (b) which the attorney may require to exercise any of the Rights conferred on it by the Transaction Security Documents or by law; or
- (c) which the attorney may require to enable it to make a claim under or in connection with any Key Contract.

20 Chargors

- 20.1 Each Chargor which executes this Deed will be bound by it even if other intended Chargors do not do so or are not effectively bound by it.

Additional Chargors

- 20.2 The Borrower will procure that any new Subsidiary of a Chargor will, promptly upon becoming a Subsidiary, become a party to this Deed by executing a Supplemental Deed in form and substance satisfactory to the Chargee. If it would otherwise constitute unlawful financial assistance to do so, the Borrower will use its best endeavours to ensure that the security is granted in a lawful manner.

21 Notices

- 21.1 Any notice or other communication to a party to this Deed must be in writing. It must be addressed for the attention of such person, and sent to such address or fax number as that party may from time to time notify to the other Parties.
- 21.2 It will be deemed to have been received by the relevant party on receipt at that address or fax number.
- 21.3 The initial administrative details of the parties are contained in Schedule 2 (*Initial administrative details of the parties*) but a party may amend its own details at any time by notice to the other parties.
- 21.4 Any notice to a Chargor may alternatively be sent to its registered office or to any of its places of business or to any of its directors or its company secretary; and it will be deemed to have been received when delivered to any such places or persons.

22 Law and jurisdiction

Governing law

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

Jurisdiction of the English courts

- 22.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed or any non-contractual obligations arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of or any non-contractual obligations arising out of or in connection with this Deed) (a **Dispute**).

- 22.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.
- 22.4 Clause 22.2 is for the benefit of the Chargee only. As a result, the Chargee will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

Service of process

- 22.5 Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England) irrevocably appoints Amari Metals Limited of Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, England, WS10 7WP from time to time to receive on its behalf process issued out of the English courts in connection with this Deed.
- 22.6 Failure by the agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- 22.7 If this appointment is terminated for any reason, each relevant Chargor will appoint a replacement agent and will ensure that the new agent notifies the Chargee of its acceptance of appointment.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule 1
The Original Chargers

No	Name	Registered Number
1.	Britannia Metals Holdings, Ltd	6256241
2.	Amari Metals Limited	02023155
3.	Aalco Metals Limited	03551533
4.	Righton & Blackburns Limited	00143411
5.	Perkins Distribution Limited	03797982
6.	Amari Metals Engineering Group Limited	14134425
7.	ABL (Aluminium Components) Limited	03603229
8.	ABL Holdings Limited	05076457
9.	Amari Copper Alloys Limited	07467003
10.	Amari Precision Tubes Limited	07325894
11.	Capital Aluminium Extrusions Limited	03218112
12.	Cashmores Metals Limited	01141972
13.	Deeside Precision Engineering Limited	07770297
14.	DH Stainless Limited	04263619
15.	DHS Holdings Limited	05247251
16.	Durbin Metal Industries Limited	01631973
17.	Enfield Tubes Limited	09312969
18.	G and H Stainless Limited	07392422
19.	Laser Profiles Limited	04053134
20.	S.S.E Pipefittings Limited	04054579
21.	Stainless Metric Stock Limited	01507556
22.	The Alternative Steel Company Limited	02943591
23.	Yorkshire Stainless Limited	02711105
24.	WEC Group Holdings Ltd	11324003
25.	WEC Group Ltd	02141828
26.	WEC Machining Ltd	00353015
27.	5750 Components Ltd	02884442
28.	Wecjet Ltd	08489604
29.	Sherburn Metalwork Ltd	07724596
30.	MTL Advanced Ltd	07712250
31.	HTA Group Ltd	02364168

Schedule 2

Initial administrative details of the parties

Party	Address	Email Address	Attention
Comerica Bank, N.A.	611 Anton Blvd, 4th Floor, Costa Mesa, California 92626	jrmakolin@comerica.com	Joel Makolin
The Borrower	555 Skokie Boulevard Suite 555 Northbrook Illinois 60062 USA	kuntz@555skokie.com	Dale Kuntz
Amari Metals Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Aalco Metals Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Righton & Blackburns Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Perkins Distribution Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Amari Metals Engineering Group Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
ABL (Aluminium Components) Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts

ABL Holdings Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Amari Copper Alloys Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Amari Precision Tubes Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Capital Aluminium Extrusions Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Cashmores Metals Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Deeside Precision Engineering Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
DH Stainless Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
DHS Holdings Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari-metals.com	Andy Roberts
Durbin Metal Industries Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific	aroberts@amari-metals.com	Andy Roberts

	Avenue, Wednesbury, West Midlands, WS10 7WP		
Enfield Tubes Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
G and H Stainless Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
Laser Profiles Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
S.S.E Pipefittings Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
Stainless Metric Stock Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
The Alternative Steel Company Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
Yorkshire Stainless Limited	Parkway House Unit 6, Parkway Industrial Estate, Pacific Avenue, Wednesbury, West Midlands, WS10 7WP	aroberts@amari- metals.com	Andy Roberts
WEC Group Holdings Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney

WEC Group Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney
WEC Machining Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney
5750 Components Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney
Wecjet Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney
Sherburn Metalwork Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney
MTL Advanced Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney
HTA Group Ltd	Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB	wayne.tierney@we cl.co.uk	Wayne Tierney

Schedule 3

Equipment

None as at the date of this Deed.

Schedule 4
Intellectual Property

None as at the date of this Deed.

Schedule 5

Investments

None as at the date of this Deed.

Schedule 6
Key Contracts

None as at the date of this Deed.

Schedule 7
Key Accounts

1 Aalco Metals Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■
Lloyds Bank	■■■■	Aalco Metals Limited	■■■■■■■■■■	■■■■■■■■■■

Lloyds Bank

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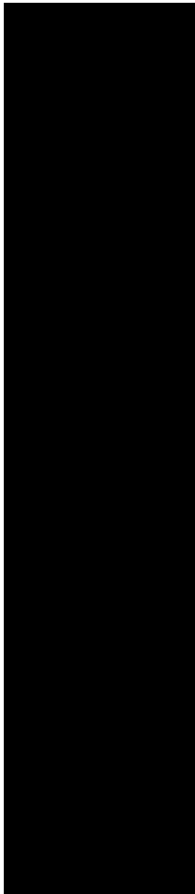
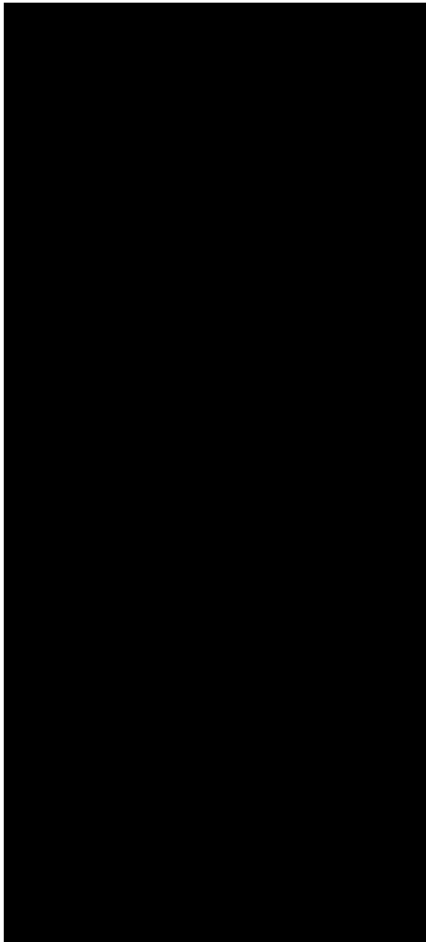
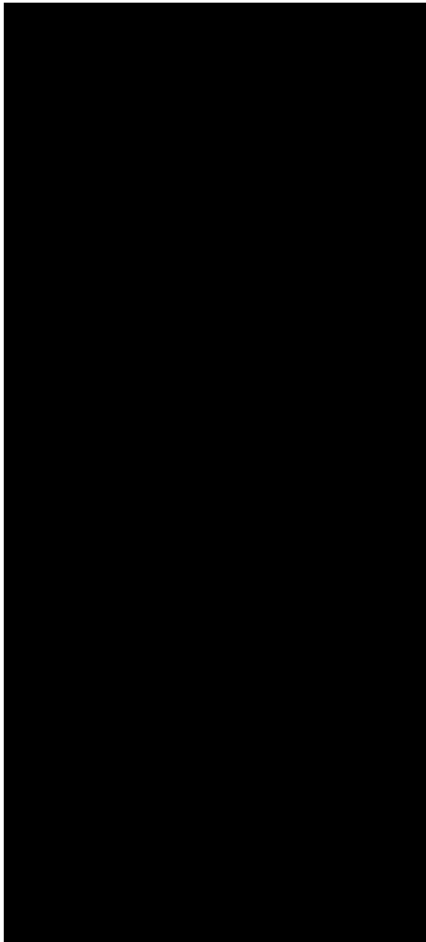
Lloyds Bank

Aalco Metals
Limited

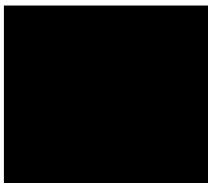
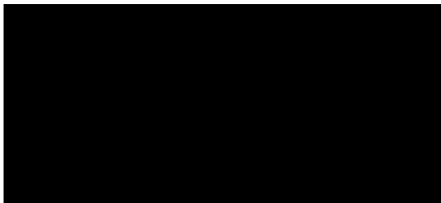
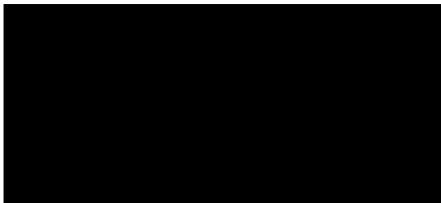
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Aalco Metals
Limited

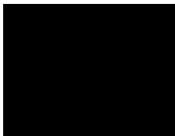
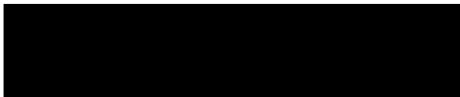
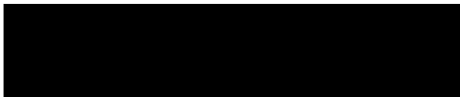
2 ABL (Aluminium Components) Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		ABL (Aluminium Components) Limited		
Lloyds Bank		ABL (Aluminium Components) Limited		
Lloyds Bank		ABL (Aluminium Components) Limited		
Natwest		ABL (Aluminium Components) Limited		
Natwest		ABL (Aluminium Components) Limited		
Natwest		ABL (Aluminium Components) Limited		
Natwest		ABL (Aluminium Components) Limited		

3 ABL Holdings Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		ABL Holdings Limited		
Natwest		ABL Holdings Limited		

4 Amari Copper Alloys Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Amari Copper Alloys Limited		

Lloyds Bank		Amari Copper Alloys Limited	
Lloyds Bank		Amari Copper Alloys Limited	
Lloyds Bank		Amari Copper Alloys Limited	
Natwest		Amari Copper Alloys Limited	
Natwest		Amari Copper Alloys Limited	
Natwest		Amari Copper Alloys Limited	
Natwest		Amari Copper Alloys Limited	

5 Amari Metals Engineering Group Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Natwest		Amari Metals Engineering Group Limited		
Natwest		Amari Metals Engineering Group Limited		
Natwest		Amari Metals Engineering Group Limited		

6 Amari Metals Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Amari Metals Limited		

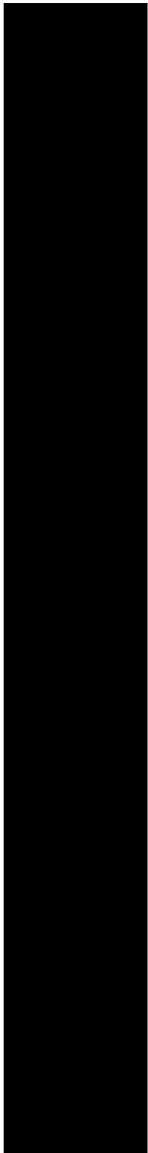
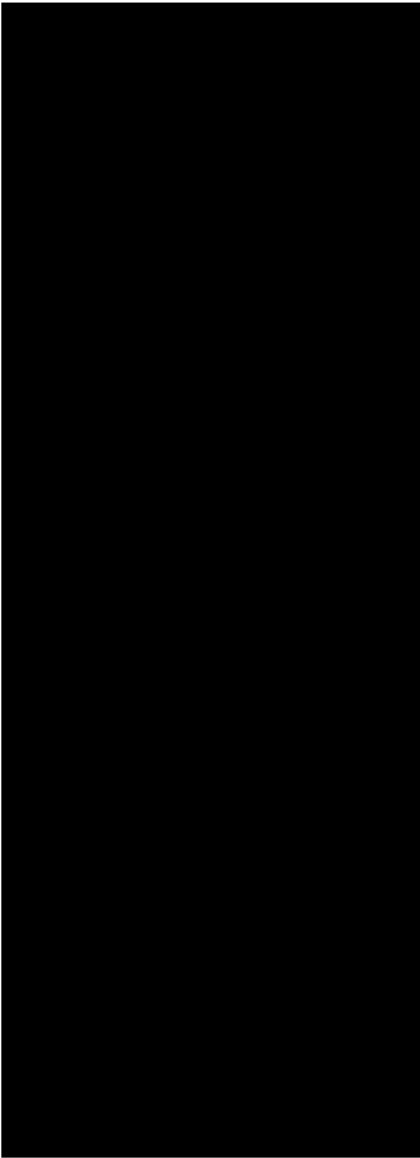
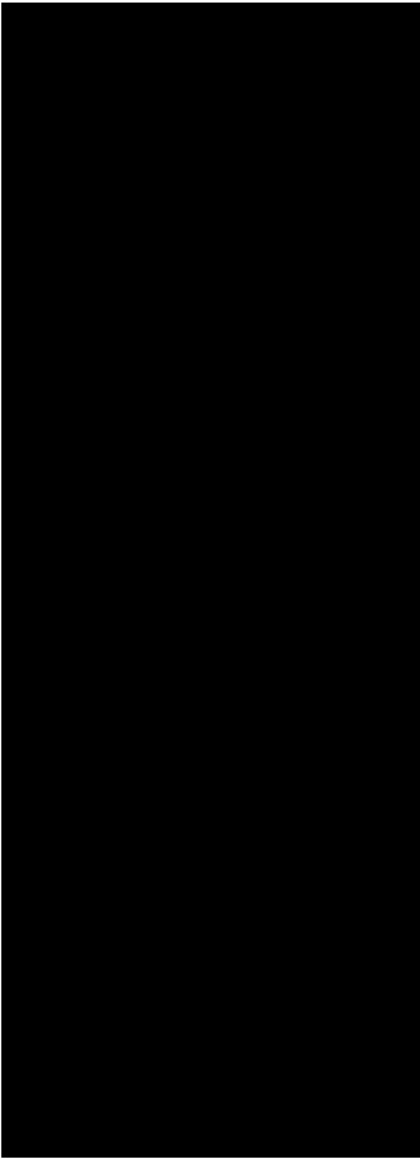
Lloyds Bank		Amari Metals Limited
Lloyds Bank		Amari Metals Limited
Lloyds Bank		Amari Metals Limited
Lloyds Bank		Amari Metals Limited

7 Amari Precision Tubes Limited

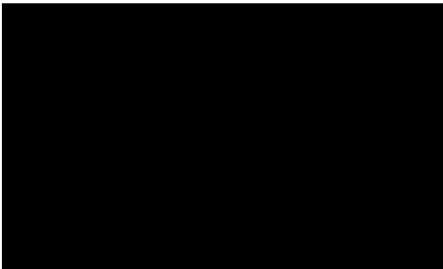
Bank	Sort Code	Account Holder	Account Name	Account Number
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Lloyds Bank		Amari Precision Tubes Limited
Lloyds Bank		Amari Precision Tubes Limited
Lloyds Bank		Amari Precision Tubes Limited
Lloyds Bank		Amari Precision Tubes Limited
Natwest		Amari Precision Tubes Limited
Natwest		Amari Precision Tubes Limited
Natwest		Amari Precision Tubes Limited
Natwest		Amari Precision Tubes Limited

8 Capital Aluminium Extrusions Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Capital Aluminium Extrusions Limited		
Lloyds Bank		Capital Aluminium Extrusions Limited		
Lloyds Bank		Capital Aluminium Extrusions Limited		
Lloyds Bank		Capital Aluminium Extrusions Limited		
Natwest		Capital Aluminium Extrusions Limited		
Natwest		Capital Aluminium Extrusions Limited		
Natwest		Capital Aluminium Extrusions Limited		
Natwest		Capital Aluminium Extrusions Limited		

9 Cashmores Metals Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Cashmores Metals Limited		
Lloyds Bank		Cashmores Metals Limited		
Lloyds Bank		Cashmores Metals Limited		

Lloyds Bank		Cashmores Metals Limited	
Natwest		Cashmores Metals Limited	
Natwest		Cashmores Metals Limited	
Natwest		Cashmores Metals Limited	
Natwest		Cashmores Metals Limited	

10 DH Stainless Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Natwest		D H Stainless Limited		
Natwest		D H Stainless Limited		
Natwest		D H Stainless Limited		
Natwest		D H Stainless Limited		
Lloyds Bank		DH Stainless Limited		
Lloyds Bank		DH Stainless Limited		
Lloyds Bank		DH Stainless Limited		
Lloyds Bank		DH Stainless Limited		

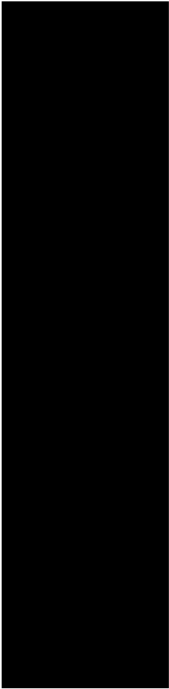
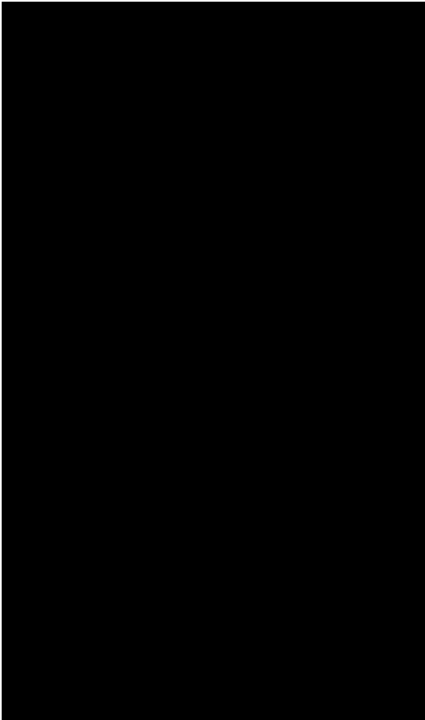
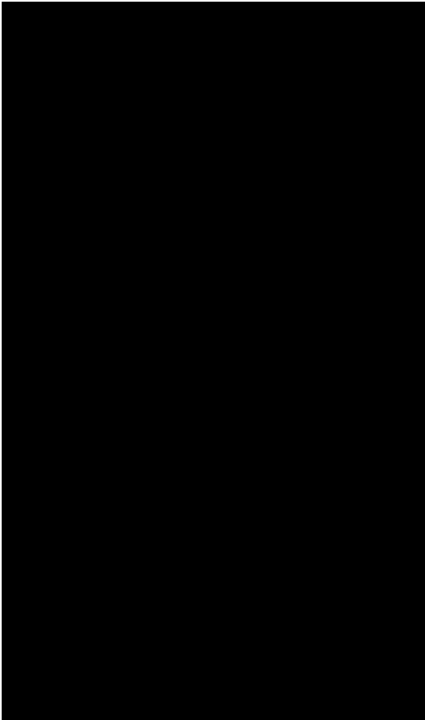
11 Deeside Precision Engineering Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Barclays	[REDACTED]	Deeside Precision Engineering Limited	[REDACTED]	
Natwest		Deeside Precision Engineering Limited		
Natwest		Deeside Precision Engineering Limited		

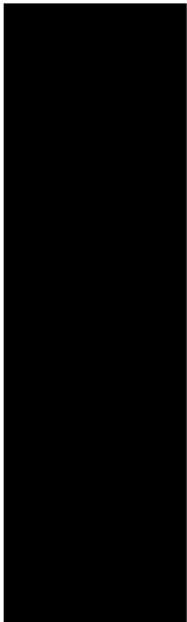
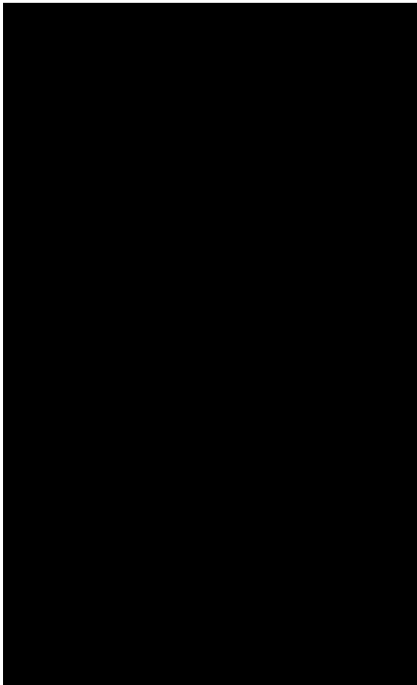
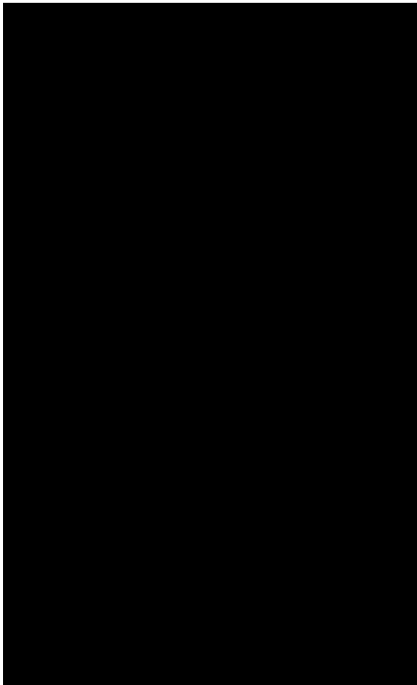
12 Durbin Metal Industries Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank	[REDACTED]	Durbin Metal Industries Limited	[REDACTED]	
Lloyds Bank		Durbin Metal Industries Limited		
Lloyds Bank		Durbin Metal Industries Limited		
Lloyds Bank		Durbin Metal Industries Limited		
Natwest		Durbin Metal Industries Limited		
Natwest		Durbin Metal Industries Limited		
Natwest		Durbin Metal Industries Limited		
Natwest		Durbin Metal Industries Limited		

13 Enfield Tubes Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Enfield Tubes Limited		
Lloyds Bank		Enfield Tubes Limited		
Lloyds Bank		Enfield Tubes Limited		
Lloyds Bank		Enfield Tubes Limited		
Natwest		Enfield Tubes Limited		
Natwest		Enfield Tubes Limited		
Natwest		Enfield Tubes Limited		
Natwest		Enfield Tubes Limited		

14 G and H Stainless Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Barclays		G and H Stainless Limited		
Barclays		G and H Stainless Limited		
Natwest		G and H Stainless Limited		
Natwest		G and H Stainless Limited		
Natwest		G and H Stainless Limited		

Natwest

G and H
Stainless Limited

15 Laser Profiles Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Laser Profiles Limited		
Lloyds Bank		Laser Profiles Limited		
Natwest		Laser Profiles Limited		
Natwest		Laser Profiles Limited		
Natwest		Laser Profiles Limited		
Natwest		Laser Profiles Limited		

16 Perkins Distribution Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Perkins Distributions Limited		

17 Righton & Blackburns Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Right & Blackburns Limited		

Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	
Lloyds Bank		Right & Blackburns Limited	

18 SSE Pipefittings Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		SSE Pipefittings Limited		
Lloyds Bank		SSE Pipefittings Limited		
Lloyds Bank		SSE Pipefittings Limited		
Lloyds Bank		SSE Pipefittings Limited		
Natwest		SSE Pipefittings Limited		
Natwest		SSE Pipefittings Limited		
Natwest		SSE Pipefittings Limited		
Natwest		SSE Pipefittings Limited		

19 Stainless Metric Stock Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Stainless Metric Stock Limited		
Lloyds Bank		Stainless Metric Stock Limited		
Lloyds Bank		Stainless Metric Stock Limited		
Natwest		Stainless Metric Stock Limited		

Natwest

Stainless Metric
Stock Limited

Natwest

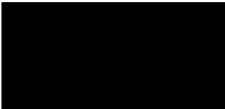
Stainless Metric
Stock Limited

Natwest

Stainless Metric
Stock Limited

20 The Alternative Steel Company Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		The Alternative Steel Company Limited		
Lloyds Bank		The Alternative Steel Company Limited		
Lloyds Bank		The Alternative Steel Company Limited		
Lloyds Bank		The Alternative Steel Company Limited		
Natwest		The Alternative Steel Company Limited		
Natwest		The Alternative Steel Company Limited		
Natwest		The Alternative Steel Company Limited		
Natwest		The Alternative Steel Company Limited		



21 Yorkshire Stainless Limited

Bank	Sort Code	Account Holder	Account Name	Account Number
Lloyds Bank		Yorkshire Stainless Limited		
Lloyds Bank		Yorkshire Stainless Limited		
Lloyds Bank		Yorkshire Stainless Limited		
Lloyds Bank		Yorkshire Stainless Limited		
Natwest		Yorkshire Stainless Limited		
Natwest		Yorkshire Stainless Limited		
Natwest		Yorkshire Stainless Limited		
Natwest		Yorkshire Stainless Limited		

22 5750 Components Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
Natwest		5750 Components Ltd		

23 HTA Group Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
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None as at the date of this Deed

24 MTL Advanced Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
Natwest		MTL Advanced Ltd		
Natwest		MTL Advanced Ltd		
Natwest		MTL Advanced Ltd		

25 Sherburn Metalwork Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
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None as at the date of this Deed

26 WEC Group Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
Natwest		WEC Group Ltd		

27 WEC Machining Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
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None as at the date of this Deed

28 Wecjet Ltd

Bank	Sort Code	Account Holder	Account Name	Account Number
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None as at the date of this Deed

Schedule 8

Notice and acknowledgement of Security

Part A - Key Contracts

To: [Counterparty]

Date: ●

Dear Sirs

Notice of Security

- 1 We give you notice that, under a security document dated ● **entered into by us (and others) in favour of [●] (the Chargee)**, we have granted security by way of [first fixed charge/assignment] to the Chargee all of our rights in [*insert details of agreement concerned*] (the **Agreement**).
- 2 We will remain liable for our obligations under the Agreement. The Chargee has no obligations under it.
- 3 We have agreed with the Chargee not to terminate or amend the Agreement or to waive any of its terms without the consent of the Chargee.
- 4 We instruct you to:
 - (a) after you have received notice from the Chargee that an Event of Default has occurred and is continuing, make all payments due to us under the Agreement to the Chargee at [*insert an account number if required*] (whose receipt will be a good discharge to you for such payments); and
 - (b) disclose to the Chargee, without further approval from us, such information regarding the Agreement as the Chargee may from time to time request and to send it copies of all notices issued by you under the Agreement.
- 5 This instruction cannot be varied or terminated without the consent of the Chargee.
- 6 Please sign the enclosed acknowledgement and return it to the Chargee at [*address*] marked for **the attention of [●]**.

.....
for and on behalf of

[Chargor]

Acknowledgement of Security

To: [Chargee]

- 1 We acknowledge receipt of the notice [described above]:
- 2 We have not received notice that any other person has an interest in the Agreement.
- 3 We will comply with the instructions in the notice.
- 4 We agree that no amendment or termination of the Agreement, nor any waiver of its terms, will be effective unless it is approved by the Chargee.
- 5 We will not exercise any right of set-off against payments owing by us under the Agreement unless they arise out of the Agreement itself.

Executed and delivered as a)
deed by).....
[Counterparty])Director
acting by:).....
Director/Secretary

Date: •

Part B - Key Accounts

To: [Account Bank]

Date: ●

Dear Sirs

Notice of Charge

- 1 We give you notice that, under a security document dated [●] entered into by us (and others) in favour of [●] (**the Chargee**), we have charged to the Chargee by way of first fixed charge all of our rights in the following account[s] (the **Account[s]**):

Bank	Sort Code	Account Holder	Account Name	Account Number

- 2 We have agreed with the Chargee not to close the Account[s] or to amend or waive any of its terms without the consent of the Chargee.
- 3 We instruct you:
- (a) to honour withdrawals from the Account if requested by the Chargee;
 - (b) after you have received notice from the Chargee that an Event of Default has occurred and is continuing, not to honour any withdrawals from the Account if requested by us, unless our instructions are countersigned by the Chargee; and
 - (c) to disclose to the Chargee, without further approval from us, such information regarding the Account as the Chargee may from time to time request and to send it copies of all statements and other notices issued by you in connection with the Account.
- 4 These instructions cannot be varied or terminated without the consent of the Chargee.
- 5 Please sign the enclosed acknowledgement and return it to the Chargee at [address] marked for the attention of [●].

.....

for and on behalf of

[Chargor]

Acknowledgement of Security

To: [●]

- 1 We acknowledge receipt of the notice [described above].
- 2 We have not received notice that any other person has an interest in the Account[s].
- 3 We will comply with the instructions in the notice.
- 4 We will not, without the Chargee's consent, exercise any right of combination, consolidation or set-off which we may have in respect of the Account.

Executed and delivered as a)
deed by).....
[Account Bank])Authorised signatory
acting by:).....
)Authorised signatory
Date: ●

Schedule 9
Form of Supplemental Deed

Dated _____ **20**

[●]	(1)
as Chargor	
and	
Comerica Bank, N.A.	
as Chargee	(2)

Supplemental Deed to the Debenture
dated ●

Supplemental Deed dated •

SIGNATORIES

Chargors

- [and the other companies described in Schedule 1]

Chargee

-

IT IS AGREED as follows:

1 Definitions and interpretation

1.1 Definitions

In this Deed:

New [Subsidiary/Subsidiaries] means the [company/companies] described in the attached schedule

Debenture means the Debenture dated [●] between, among others, [●] and the Chargee, as it may from time to time be amended, restated, novated or replaced

Chargee means Comerica Bank, N.A., of [611 Anton Blvd, 4th Floor, Costa Mesa, California 92626].

1.2 Interpretation

1.2.1 Unless the context otherwise requires or unless otherwise defined, words and expressions defined in the Debenture shall have the same meaning when used in this Deed.

1.2.2 Clauses 1.2 (*Interpretation*) and 1.9 (*Third Party Rights*) of the Debenture apply to this Deed as though they were set out in full in this Deed except that references to the Debenture are to be construed as references to this Deed.

2 Accession to the Debenture

With effect from the date of this Deed, the New Subsidiary shall become a party to the Debenture as a Chargor and (in respect of itself and its assets) give the charges set out in the Debenture and assume the other obligations of a Chargor under the Debenture including, without limitation, the charges contained in clause 2 (*Charges*) of the Debenture and the rights and obligations under the Debenture between the New Subsidiary, the Chargee and the other Chargors shall be construed accordingly.

3 Representations and warranties

The New Subsidiary represents and warrants to the Chargee that any representations and warranties deemed to be made by it pursuant to the Debenture are true and accurate on the date of this Deed.

4 Continuation of the Debenture

The Debenture shall continue in full force and effect, as supplemental by this Deed. The Debenture and this Deed shall be read and construed as one instrument as if references in the Debenture to "this Deed" were to the Debenture and this Deed taken together.

5 [Addition to Schedules

Schedule [●] shall be amended as follows: [●].]

6 Counterparts

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

7 Governing law

This Deed and any non-contractual obligations connected with it are governed by English law.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule
The Chargors

Name		Registered Number
1	[Chargor name]	[•]
2	[Chargor name]	[•]

SIGNATORIES TO THE SUPPLEMENTAL DEED

The New Subsidiary

Executed as a Deed by
[NAME OF CHARGOR]
acting by:

.....
Director

in the presence of:

.....
Name of witness:
Address:

The Chargee

[NAME OF CHARGE]
by:

.....
Authorised Signatory

SIGNATORIES

The Chargors

Executed as a deed by

BRITANNIA METALS HOLDINGS, LTD.

acting by:

.....

Director

in the presence of:



Name of witness: ~~Dale~~ G. Kuntz

Address:



Executed as a deed by
AMARI METALS LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
AALCO METALS LIMITED
acting by:



Director

In the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

RIGHTON & BLACKBURNS LIMITED

acting by:



Director

in the presence of:

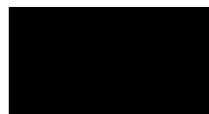


Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
PERKINS DISTRIBUTION LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



[Signature page – Debenture]

Executed as a deed by

AMARI METALS ENGINEERING GROUP LIMITED

acting by:



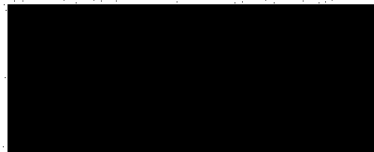
Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

ABL (ALUMINIUM COMPONENTS) LIMITED

acting by:



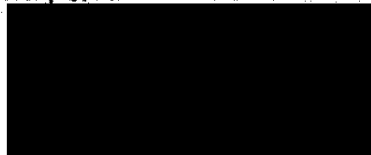
Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
ABL HOLDINGS LIMITED
acting by:



Director

In the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

AMARI COPPER ALLOYS LIMITED

acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

AMARI PRECISION TUBES LIMITED

acting by:



Director

In the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
CAPITAL ALUMINIUM EXTRUSIONS LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

CASHMORES METALS LIMITED

acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

DEESIDE PRECISION ENGINEERING LIMITED

acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address



Executed as a deed by

D H STAINLESS LIMITED

acting by:



Director

In the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
DHS HOLDINGS LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
DURBIN METAL INDUSTRIES LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**
Address:

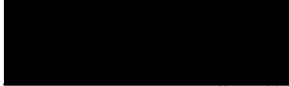


Executed as a deed by
ENFIELD TUBES LIMITED
acting by:



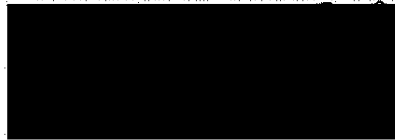
Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by

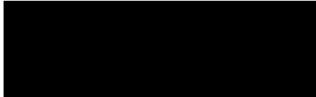
G AND H STAINLESS LIMITED

acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
LASER PROFILES LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
S.S.E PIPEFITTINGS LIMITED
acting by:



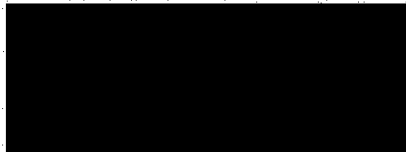
Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:



Executed as a deed by
STAINLESS METRIC STOCK LIMITED
acting by:



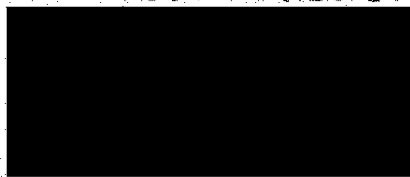
Director

In the presence of:



Name of witness: MICHELLE WHEELER

Address:



Executed as a deed by

THE ALTERNATIVE STEEL COMPANY LIMITED

acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:

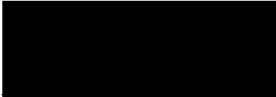


Executed as a deed by
YORKSHIRE STAINLESS LIMITED
acting by:



Director

in the presence of:



Name of witness: **MICHELLE WHEELER**

Address:

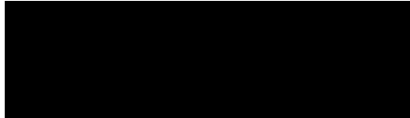


Executed as a deed by
WEC GROUP HOLDINGS LTD
acting by:



Director

In the presence of:



Name of witness:  Doreen Kuntz

Address:



Executed as a deed by

WEC GROUP LTD

acting by:



Director

in the presence of:



Name of witness: SHAUN THOMAS

Address:



[Signature page – Debenture]

Executed as a deed by
WEC MACHINING LTD
acting by:



Director

in the presence of:



Name of witness: *SHAWN THOMAS*

Address:



002 100

[Signature page – Debenture]

Executed as a deed by
5750 COMPONENTS LTD
acting by:



Director

in the presence of:



Name of witness: **SHAUN THOMAS**

Address: 

(Signature page – Debenture)

Executed as a deed by

WECJET LTD

acting by:



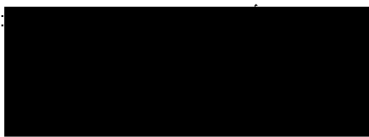
Director

in the presence of:



Name of witness: *SHAUN THOMAS*

Address:



[Signature page – Debenture]

Executed as a deed by

SHERBURN METALWORK LTD

acting by:



Director

in the presence of:



Name of witness: *SHAUN THOMAS*

Address:



(Signature page – Debenture)

Executed as a deed by

MTL ADVANCED LTD

acting by:



Director

in the presence of:



Name of witness: *SHAWN THOMAS*

Address



[Signature page – Debenture]

Executed as a deed by

HTA GROUP LTD

acting by:



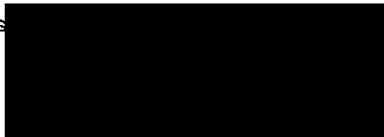
Director

in the presence of:



Name of witness: SHAWN THOMAS

Address



[Signature page – Debenture]

The Chargee

COMERICA BANK, N.A.

by: Joel Makolin

A solid black rectangular box used to redact the signature of the authorised signatory.

Authorised signatory