



**Registration of a Charge**

Company name: **The Hamleys Group Limited**

Company number: **02352435**



X4NA4GWW

Received for Electronic Filing: **29/12/2015**

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**Details of Charge**

Date of creation: **17/12/2015**

Charge code: **0235 2435 0012**

Persons entitled: **BANK OF CHINA LIMITED, MACAU BRANCH**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PAUL HIBBERT**



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

Company number: 2352435

Charge code: 0235 2435 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2015 and created by The Hamleys Group Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th December 2015 .

Given at Companies House, Cardiff on 30th December 2015

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

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**CHARGE OVER SHARES**

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dated

17 DECEMBER 2015

by

**THE HAMLEYS GROUP LIMITED**  
as Chargor

and

**BANK OF CHINA LIMITED, MACAU BRANCH**  
on its own behalf and as security agent and trustee  
for the Secured Parties referred to herein

Certified to be a true copy of the original  
Baker & McKenzie LLP  
100 New Bridge Street  
London EC4V 6JA

*Baker & McKenzie LLP*  
*29 December 2015*

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This Deed is made on the 17<sup>th</sup> day of December 2015

**Between:**

- (1) **THE HAMLEYS GROUP LIMITED** a company incorporated under the laws of England and Wales with its registered office at 6<sup>th</sup> Floor 2, Fouberts Place, London W1F 7PA, United Kingdom with registration number 02352435 (the "**Chargor**"); and
- (2) **BANK OF CHINA LIMITED, MACAU BRANCH**, on its own behalf and as security agent and trustee for the Secured Parties (as defined below) from time to time (in such capacity, the "**Offshore Security Agent**").

**Whereas:**

- A. By a facility agreement (the "**Facility Agreement**") dated on 17 November 2015 made between, amongst others, the C.Banner International Holdings Limited as the Borrower, the Original Guarantors (as defined therein), the Mandated Lead Arranger (as defined therein), the Arrangers (as defined therein) the Original Lenders (as defined therein), the Agent (as defined therein), the Onshore Security Agent (as defined therein) and the Offshore Security Agent (as amended, restated, novated, varied, extended and/or supplemented from time to time).
- B. The Chargor is a subsidiary of the Borrower.
- C. The Offshore Security Agent is acting as security agent for the Finance Parties (as defined in the Facility Agreement) pursuant to the Facility Agreement and as agent and trustee for the Secured Parties pursuant to this Deed.
- D. It is a condition to the Lenders continuing to make the Facility available to the Borrower that the Chargor enters into this Deed.

Now this Deed witnesses as follows:

**1. Interpretation**

**1.1 Definitions and Construction**

In this Deed, unless the context requires otherwise:

- (a) terms defined in the Facility Agreement or, if not defined in the Facility Agreement, in the Intercreditor Agreement (as defined in the Facility Agreement) shall, unless otherwise defined in this Deed, have the same meanings when used in this Deed;
- (b) the expression "**Offshore Security Agent**" shall mean the Offshore Security Agent acting in its capacity as trustee for itself and the other Secured Parties pursuant to the trust declared by Clause 1.2 in respect of holding, releasing and/or reassigning the rights, benefits and interests conferred by Clause 3.1 and, in all other contexts shall mean the Offshore Security Agent on its own behalf and in its capacity as agent and trustee for the Secured Parties;
- (c) "**Borrower**" means C.Banner International Holdings Limited, a company incorporated under the laws of Bermuda with its registered office at Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda and with its principal place of business in Hong Kong at Unit 2904, 29th Floor, Far East Finance Center, 16 Harcourt Road, Hong Kong and with shares listed on The Stock Exchange of Hong Kong Limited (stock code: 1028);

- (d) **"Charged Property"** means the property of the Chargor both present and future charged to the Offshore Security Agent by or pursuant to this Deed and references to the Charged Property include references to any part of the Charged Property.
- (e) **"Collateral Rights"** means all rights, powers and remedies of the Offshore Security Agent provided by or pursuant to this Deed or by law.
- (f) **"Companies Act"** means the Companies Act 2014.
- (g) **"Conveyancing Act"** means the Land and Conveyancing Law Reform Act 2009.
- (h) **"Company"** means Hamleys Toys (Ireland) Limited, a limited liability company incorporated under the laws of Ireland with its registered office at 25-28, North Wall Quay, Dublin 1, Ireland;
- (i) **"Dividends"** means all dividends, interest and other sums which are or may become payable to the Chargor or its nominee in its capacity as holder of the Shares and includes:
  - (i) the right to receive any and all such sums and all claims in respect of any default in paying such sums; and
  - (ii) all forms of remittance of such sums and any bank or other account to which such sums may be paid or credited;
- (j) **"Event of Default"** means (i) any Event of Default as defined in the Facility Agreement and (ii) any event of default as defined in any Onshore Finance Document;
- (k) **"Examiner"** means an examiner appointed under Section 509 of the Companies Act;
- (l) **"Receiver"** means any receiver, manager, receiver and manager or other similar officer appointed by the Offshore Security Agent in respect of the security hereby granted;
- (m) **"Related Investment Rights"** means, in relation to any Shares:
  - (i) all present and future dividends, distributions and other income paid or payable on the relevant Shares or any asset referred to in paragraph (iii) below or deriving therefrom or incidental thereto;
  - (ii) all present and future allotments, accretions and offers deriving from or incidental to the Shares;
  - (iii) all present and future rights, monies or property, of whatever nature, accruing or offered at any time in relation to the Shares whether by way of redemption, substitution, purchase, sale, exchange, conversion, bonus or preference, under option rights or otherwise;
  - (iv) all present and future rights relating to any Shares which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person); and
  - (v) all present and future other rights attaching or relating to any Shares and all cash or other securities or investments in the future deriving from the Shares or such rights or incidental thereto.

- (n) **"Relevant Jurisdiction"** means, in relation to a party to this Deed:
  - (i) its jurisdiction of incorporation;
  - (ii) any jurisdiction in which it conducts its business;
  - (iii) any jurisdiction where any part of the Charged Property, whether subject to or intended to be subject to the Security, is situated; and
  - (iv) any jurisdiction whose laws govern the perfection of all or any part of the Security.
- (o) **"Secured Obligations"** means all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Debt Documents both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.
- (p) **"Security"** means the security from time to time constituted, or intended to be constituted, by this Deed and any reference to the **"Security"** shall include a reference to each and every part thereof;
- (q) **"Security Interest"** means any mortgage, pledge, lien, charge, assignment, encumbrance, hypothecation, right in security, security interest, trust arrangement for the purpose of providing security, retention of title arrangement, or any other agreement or arrangement in any Relevant Jurisdiction that is analogous to any of the foregoing, or any other agreement or arrangement having a similar effect.
- (r) **"Secured Parties"** means the Secured Parties as defined in the Intercreditor Agreement (as defined in the Facility Agreement);
- (s) **"Shares"** means all those shares constituting the entire issued share capital from time to time of the Company, including, as at the date of this Deed, those shares particulars of which are set out in Schedule 1 and, where the context permits, includes the Dividends and those stocks, shares, rights, monies and other property referred to in Clause 3.4;
- (t) **"VAT"** means value added tax within the meaning of the Value Added Tax Consolidation Act 2010, any tax which replaces it and any other tax of a similar nature, together with all interest thereon and penalties that may accrue in respect thereof.

## 1.2 Trust

All rights, benefits and interests granted to or conferred upon the Offshore Security Agent pursuant to Clause 3.1 and all other rights, powers and discretions granted to or conferred upon the Offshore Security Agent under this Deed shall be held by the Offshore Security Agent on trust for the benefit of itself as agent and trustee and for the Secured Parties from time to time. The Offshore Security Agent may do all acts within its power to administer and manage the trust constituted by this Clause including any full or partial release and/or re-assignment by deed of the rights, benefits and interests conferred by Clause 3.1 or the release of any Shares from this Deed. The trust constituted by this Clause shall come into existence on the date of this Deed and shall last for so long as any part of the Secured Obligations remains unpaid or the performance of any obligation under any Finance Document or Onshore Finance Document has not been performed in full.

## 1.3 Successors and Assigns

The expressions "**Borrower**", "**Chargor**", "**Offshore Security Agent**", "**Secured Parties**" and "**Receiver**" shall where the context permits include their respective successors and permitted assigns and any persons deriving title under them.

#### **1.4 Miscellaneous**

In this Deed, unless the context requires otherwise, references to provisions of any law or regulation shall be construed as references to those provisions as replaced, amended, modified or re-enacted from time to time; words importing the singular include the plural and vice versa and words importing a gender include every gender; references to this Deed or any other Finance Document shall be construed as references to such document as the same may be amended, supplemented or novated from time to time; unless otherwise stated, references to Clauses and Schedules are to clauses of and schedules to this Deed and references to this Deed include its Schedules. Clause headings are inserted for reference only and shall be ignored in construing this Deed.

#### **2. Covenant to Pay**

- 2.1** The Chargor covenants with the Offshore Security Agent and the other Secured Parties that it will pay and discharge the Secured Obligations on demand when the same becomes due and payable under the relevant Debt Documents.

#### **3. Security**

##### **3.1 Fixed Charge; Lien**

In consideration of the Lenders agreeing to continue to make the Facility available to the Borrower upon the terms and conditions of the Facility Agreement and the Bank Guarantee Issuing Bank agreeing to make the Bank Guarantee Facility to the Bank Guarantee Applicant upon the terms and conditions of the Bank Guarantee Facility Agreement, the Chargor, as legal and beneficial owner, and as a continuing security for the due and punctual payment and discharge of the Secured Obligations, hereby:

- (a) charges, and agrees to charge, in favour of the Offshore Security Agent, by way of first fixed charge, all of its rights, title, benefit and interest whatsoever, present and future, to or in or in respect of the Shares and the Related Investment Rights, but so that the Offshore Security Agent shall not in any circumstances incur any liability whatsoever in respect of any calls, instalments or otherwise in connection with the Shares and the Related Investment Rights; and
- (b) grants a lien to the Offshore Security Agent on the certificates and other documents of title relating to the Shares and the Related Investment Rights together with such further certificates which may from time to time be issued to the Chargor in respect of any conversion, bonus, redemption, option or otherwise relating to the Shares and the Related Investment Rights,

subject to the proviso for redemption hereinafter contained.

##### **3.2 Deposit of Documents and Notice to Nominee**

For the purpose of enabling the Offshore Security Agent to exercise its rights under this Deed, the Chargor undertakes forthwith upon the execution of this Deed:

- (a) to deposit, or procure that there be deposited with the Offshore Security Agent:
  - (i) the certificates in respect of the Shares together with instruments of transfer in respect thereof, duly executed in blank;



- (ii) a certified copy of the share register of the Company;
  - (iii) signed undated letters of resignation from each director of the Company in the form set out in Schedule 2
  - (iv) signed and dated letter of authority and undertaking from each director of the Company in the form set out in Schedule 3;
  - (v) an undated irrevocable proxy in respect of the Shares executed by the Chargor in favour of the Offshore Security Agent in the form set out in Schedule 5 and an irrevocable appointment in the form set out in Schedule 6;
- (b) to give notice of this Deed to each person holding any of the Shares as the Chargor's nominee and to procure that each such person executes and delivers to the Offshore Security Agent an acknowledgement, such notice and acknowledgement to be in the form set out in Schedule 4.

### **3.3 Registration in Name of the Offshore Security Agent**

The Chargor agrees that at any time during the continuance of an Event of Default the Offshore Security Agent may, at the cost of the Chargor, register the Shares in the name of the Offshore Security Agent or its nominee.

### **3.4 Dividends and Accretions**

This Deed shall, subject as provided in Clause 9, extend to and include all Dividends and all stocks, shares (and the Dividends in respect thereof), rights, monies or other property accruing or offered at any time by way of redemption, substitution, bonus, preference, option or otherwise to or in respect of any of the Shares and all allotments, accretions, offers, rights, benefits and advantages whatsoever at any time accruing, made, offered or arising in respect of any of the same and all further shares in the capital of the Company issued subsequent hereto. If the Chargor shall acquire any such other stocks or shares as aforesaid, it shall forthwith deliver or procure that there be delivered to the Offshore Security Agent the certificates in respect thereof together with instruments of transfer in respect thereof duly executed in blank to enable the same to be registered in the name of the Offshore Security Agent or its nominee.

### **3.5 No Liability for Calls**

Nothing in this Deed shall be construed as placing on any Secured Party any liability whatsoever in respect of any calls, instalments or other payments relating to any of the Shares or any rights, shares or other securities accruing, offered or arising as aforesaid, and the Chargor shall indemnify each Secured Party in respect of all calls, instalments or other payments relating to any of the Shares and to any rights, shares and other securities accruing, offered or arising as aforesaid in respect of any of the Shares.

### **3.6 Discharge**

Upon payment in full of all the Secured Obligations to the satisfaction of the Offshore Security Agent (acting reasonably) and no further funding commitments under the Facility and the Bank Guarantee Facility remaining outstanding, the Offshore Security Agent shall, at the request and cost of the Chargor, and in such form as the Offshore Security Agent shall approve (acting reasonably), discharge the security created by this Deed.

## **4. Continuing Security**

This Deed shall be a continuing security and shall remain in full force and effect until the Secured Obligations has been paid in full, notwithstanding the insolvency or liquidation or

any incapacity or change in the constitution or status of the Chargor or any other person or any intermediate settlement of account or other matter whatsoever. This Deed is in addition to, and independent of, any Security, guarantee or other security or right or remedy now or at any time hereafter held by or available to any Secured Party.

## **5. Representations and Warranties**

### **5.1 Representations and Warranties**

The Chargor represents and warrants to the Offshore Security Agent that:

- (a) the entry into by it, and the performance by it of the transactions contemplated by, this Deed do not and will not result in the creation of a Security Interest other than the Security;
- (b) the particulars of the Shares set out in Schedule 1 are accurate and the Shares described therein constitute the entire issued share capital of the Company at the date hereof and all the Shares have been validly issued and are fully paid up;
- (c) subject to this Deed, the Chargor is the sole beneficial owner of the Charged Property and is the legal owner of all such Shares and the Chargor has good title thereto;
- (d) no Security exists over all or any part of the Charged Property (except as created under or pursuant to this Deed);
- (e) the Chargor has not granted in favour of any other person any interest in or any option or other rights in respect of any of the Charged Property;
- (f) the Company has not issued or granted any option or other right to acquire any additional shares to any person unless otherwise expressly permitted pursuant to the Facility Agreement;
- (g) there are no duplicate copies of the certificates in respect of the Shares (which constitute original copies) or other certificates representing the Shares;
- (h) the Shares are fully paid up and there is no restriction in any of the constitutional documents of the Company or in any shareholders agreement or other agreement to which the Chargor is a party which, in each case, would affect the ability of the Offshore Security Agent to enforce the Security.

### **5.2 Continuing Representation and Warranty**

The Chargor also represents and warrants to and undertakes with the Offshore Security Agent that the foregoing representations (other than 5.1(b), 5.1(e) and 5.1(f)) and are deemed to be repeated by each Chargor on each date on which a Repeating Representation is made under the Finance Documents in each case, as if made with reference to the facts and circumstances existing on each such day.

## **6. Undertakings**

The Chargor undertakes and agrees with the Offshore Security Agent throughout the continuance of this Deed and so long as the Secured Obligations or any part thereof remains owing that the Chargor will, unless the Offshore Security Agent otherwise agrees in writing or as otherwise expressly permitted pursuant to the Facility Agreement:

- (a) not create or permit to arise or exist any Security over all or any part of the Charged Property or any interest therein or otherwise assign or dispose of all or any part of the Charged Property (except under or pursuant to this Deed);

- (b) not grant in favour of any other person any interest in or any option or other rights in respect of any of the Charged Property which, in each case, would materially and adversely affect the ability of the Offshore Security Agent to exercise any of the Collateral Rights;
- (c) ensure that no person holding any of the Shares as its nominee for the time being does any of the acts prohibited in paragraphs (a) and (b) above;
- (d) at all times remain the beneficial owner of the Charged Property;
- (e) ensure that all of the Charged Property is and at all times remains free from any restriction on transfer or any other restriction under any agreement or its constitutional documents which is likely to adversely affect the ability to exercise by the Offshore Security Agent of its rights and entitlements hereunder and the Chargor shall if requested procure that the directors of the companies in which the Charged Property is held shall not refuse to register a duly stamped transfer of any share transfer presented to the board of directors of such companies for registration pursuant to the power of sale under this Deed;
- (f) duly register or procure that the directors of the Company duly register all transfers of the Shares from time to time lodged with them by or on behalf of the Offshore Security Agent pursuant to the power of sale under this Deed and issue, and deliver to the Offshore Security Agent, a new certificate or certificates for the Shares in the name of the Offshore Security Agent or its nominee as soon as possible following receipt of such transfers;
- (g) promptly inform the Offshore Security Agent of any event as soon as it becomes aware of same, or of the receipt of any notice (including without limitation, any notice issued under Section 1001 or 1002 of the Taxes Consolidation Act 1997) or any analogous legislation in any Relevant Jurisdiction which may or is likely to affect the fulfilment by the Chargor of any of its covenants or obligations hereunder or under the Security;
- (h) notify the Offshore Security Agent immediately upon receipt of any notice issued under Section 768 of the Companies Act or any equivalent provision pursuant to the laws of any Relevant Jurisdiction in respect of all or any of the Shares and Related Investment Rights or upon becoming aware that any such notice has been issued or that steps have been taken or are about to be taken to obtain an order for the sale of all or any of the Shares and Related Investment Rights under Section 772 of the Companies Act or any equivalent provision pursuant to the laws of any Relevant Jurisdiction;
- (i) appoint an agent for acceptance of service of process in Ireland under this Deed and notify the Offshore Security Agent thereof;
- (j) immediately upon the appointment of any new director of the Company, deposit or procure that there be deposited with the Offshore Security Agent a signed undated letter of resignation by such director in the form set out in Schedule 2, a signed and dated letter of authority and undertaking by such director in the form of Schedule 3;
- (k) punctually pay all calls or other payments due in respect of all or any part of the Shares;
- (l) not redeem the Shares or apply for redemption of the Shares;
- (m) not convert any of the Shares from certificated to un-certificated form and shall not at any time renounce or de-materialise any stocks, shares or other property distributed or

offered by way of redemption, bonus, rights, preference or otherwise on, or in respect of, the Charged Property;

- (n) not do or cause or permit to be done anything which would in any way jeopardise or otherwise prejudice the Offshore Security Agent's security hereunder.

## **7. Enforcement**

### **7.1 Enforceability**

- (a) Upon the occurrence of an Event of Default which is continuing:
  - (i) the security hereby created shall become enforceable in accordance with the provisions hereof without any requirement for notice to, or the service of a demand on, the Chargor;
  - (ii) the Secured Obligations will immediately become due for payment, performance and discharge;
  - (iii) the statutory power of sale will become immediately exercisable; and
  - (iv) all other powers conferred on mortgagees by law will become immediately exercisable.
- (b) On or at any time after the security hereby created shall become (and remains) enforceable the Offshore Security Agent may, in its absolute discretion, enforce all or any part of the Security in any manner that it thinks fit without any requirement for:
  - (i) a court order for possession or the consent of the Chargor under Section 97 of the Conveyancing Act;
  - (ii) a court order for possession under Section 98 of the Conveyancing Act;
  - (iii) the occurrence of any event listed in Section 100(1) of the Conveyancing Act before all or any part of the Charged Property can be sold, or any power of sale or other power in respect thereof exercised;
  - (iv) any condition in Section 100(1) of the Conveyancing Act to be fulfilled;
  - (v) a court order or consent under Section 100(2) or Section 100(3) of the Conveyancing Act;
  - (vi) notification to be made pursuant to Section 103(2) of the Conveyancing Act;
  - (vii) an event listed in Section 108(1) of the Conveyancing Act to have occurred before a Receiver can be appointed.

### **7.2 Powers of Offshore Security Agent**

At any time after the security hereby created has become (and remains) enforceable, the Offshore Security Agent or its nominee may:

- (a) sell, dispose of or realise all or any part of the Charged Property and may apply the proceeds of any such sale, disposition or realisation in or towards the discharge of the costs thereby incurred and of the Secured Obligations in the manner specified in the Facility Agreement and the Intercreditor Agreement; and
- (b) whether or not it shall have appointed a Receiver, exercise all the rights, powers, privileges, immunities and discretions hereby conferred either expressly or by

implication on a Receiver (and in relation to express powers and discretions as if any reference to the Receiver were a reference to the Offshore Security Agent) and all other powers conferred on mortgagees by law (whether under the Conveyancing Act or otherwise) or otherwise as such rights, powers, privileges, discretions and immunities may be varied or extended hereby, and shall not be liable for any loss arising in connection with the exercise of any such rights, powers, privileges, discretions and immunities.

### **7.3 Redemption of Prior Securities**

At any time after the security hereby created has become (and remains) enforceable or after any powers conferred upon by any prior Security having priority to this Deed have become exercisable, the Offshore Security Agent may:

- (a) redeem any prior Security over all or any part of the Shares or other Charged Property;
- (b) procure the transfer of that Security to it; and
- (c) settle and pass the accounts of the person or persons entitled to such Security (and any accounts so settled and passed shall be conclusive and binding on the Chargor).

All monies paid by the Offshore Security Agent to a security provider in settlement of such an account shall, as from its payment by the Offshore Security Agent, be due from the Chargor to the Offshore Security Agent on current account and shall bear interest at the default rate of interest specified in the Facility Agreement and shall, until payment of the same in full to the Offshore Security Agent, be secured by this Deed.

### **7.4 Appointment of Receiver**

- (a) At any time after the security hereby created has become (and remains) enforceable, or if requested by the Chargor, the Offshore Security Agent may in writing either under seal or under the hand of a duly authorised officer of the Offshore Security Agent, appoint any person or persons to be a Receiver of the Charged Property and not merely a receiver of the income therefrom. Any such appointment may be made regardless of whether:
  - (i) any event listed at Section 108(1)(a), (b) or (c) of the Conveyancing Act has occurred; or
  - (ii) the Offshore Security Agent has entered into or taken possession of all or any part of the Charged Property.
- (b) The Offshore Security Agent may from time to time fix any Receiver's remuneration and may remove any Receiver so appointed and appoint another in his place. Any rate, or maximum rate, prescribed by law including, without limitation, pursuant to Section 108(7) of the Conveyancing Act, shall not apply.
- (c) Where more than one Receiver is so appointed any reference in this Deed to a Receiver shall apply to both or all of the Receivers so appointed and the appointment shall be deemed to be a joint and several appointment so that the rights, powers, duties and discretions vested in the Receiver may be exercised jointly by the Receivers so appointed or severally by each of them.
- (d) The above powers of appointment shall be in addition to, and not prejudice, all statutory and other powers of the Offshore Security Agent (or any Receiver appointed by the Offshore Security Agent under the Conveyancing Act) and, to the fullest extent

permitted by law, any right, power or discretion conferred hereby (whether expressly or by implication) or by law on any Receiver may be exercised by the Offshore Security Agent in relation to all or any of the Charged Property without first appointing any Receiver, or irrespective of the appointment of any Receiver.

## **7.5 Powers of Receiver**

The Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and the Receiver shall, in addition to all powers conferred upon mortgagees or receivers by law (whether under the Conveyancing Act or otherwise) or otherwise and in the case of the powers conferred by the Conveyancing Act without the restrictions contained in the Conveyancing Act, and have power (exercisable without further notice), including without limitation:

- (a) to take possession of, collect and get in and give receipts for the Charged Property;
- (b) to sell (whether by private sale, public auction or otherwise) or otherwise dispose of or deal with the Charged Property in such manner, for such consideration and generally on such terms and subject to such conditions as the Receiver may think fit with full power to convey or otherwise transfer the Shares in the name of the Chargor or other legal or registered owner. Any consideration may be in the form of cash, debentures, shares, stock or other valuable consideration and may be payable immediately or by instalments spread over such period as the Receiver shall think fit and so that any consideration received in a form other than cash shall forthwith on receipt be and become charged with the payment of the Secured Obligations;
- (c) carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Company;
- (d) to effect insurance and do any other act which the Chargor might reasonably do to protect or improve any of the Charged Property, in each case, as the Receiver shall think fit, with Section 110 of the Conveyancing Act being modified accordingly in its application hereto;
- (e) to enforce, institute, prosecute, defend and abandon any action, suit or proceedings in relation to the Charged Property in the name of the Chargor or otherwise as may seem expedient;
- (f) to make any arrangement, settlement or compromise or enter into any contracts which the Receiver shall think expedient in the interests of the Offshore Security Agent;
- (g) for the purpose of exercising any of the powers, authorities and discretions conferred on him by or pursuant to this Deed and of defraying any costs, charges, losses or expenses (including his remuneration) which shall be incurred by him in the exercise thereof or for any other purpose in connection herewith, to raise and borrow money either unsecured or on the security of the Charged Property either in priority to this Deed or otherwise and generally on such terms and conditions as he shall think fit provided that:
  - (i) no Receiver shall exercise such power without first obtaining the written consent of the Offshore Security Agent and the Offshore Security Agent shall incur no liability to the Chargor or any other person by reason of its giving or refusing such consent whether absolutely or subject to any limitation or condition; and
  - (ii) no person lending such money shall be concerned to enquire as to the existence of such consent or the terms thereof or as to the propriety or

purpose of the exercise of such power or to see to the application of any money so raised or borrowed;

- (h) to redeem any prior Security over all or any part of the Charged Property and settle and pass the accounts to which such Security related. Any accounts so settled and passed shall be conclusive and binding on the Chargor and the monies so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) to appoint managers, agents, officers, solicitors, accountants, auctioneers, brokers or other professional or non-professional advisers, agents or employees for any of the aforesaid purposes at such salaries or for such remuneration and for such periods as the Receiver may determine and to dismiss any of the same or any such person appointed by the Chargor and to delegate to any person any of the powers hereby conferred on a Receiver;
- (j) in the exercise of any of the above powers to expend such sums as the Receiver may think fit and the Chargor shall forthwith on demand repay to the Receiver all sums so expended together with interest thereon at such rates as the Offshore Security Agent may from time to time determine from the time of the same having been paid or incurred and until such repayment such sums together with such interest shall be secured by this Deed;
- (k) deal with the Chargor's or the Company's tax affairs in such manner as he may think fit, including without limitation by making such VAT election(s) as he may think fit;
- (l) to do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the realisation of the Offshore Security Agent's security created by this Deed and which the Receiver may lawfully do and to use the name of the Chargor for all the purposes aforesaid.

#### **7.6 No Restrictions on Power of Sale**

No restrictions imposed by any ordinance or other statutory provision including under the Conveyancing Act in relation to the exercise of any power of sale shall apply to this Deed. Without prejudice to the foregoing and Clauses 7.2(a) and 7.5(b), the Offshore Security Agent or the Receiver shall be entitled to exercise the power of sale in such manner and at such time or times and for such consideration (whether payable immediately or by instalments) as it shall in its absolute discretion think fit (whether by private sale, public auction or otherwise) and so that the Shares and the Charged Property (or any relevant part thereof) may be sold (a) subject to any conditions which the Offshore Security Agent or the Receiver may think fit to impose, (b) to any person (including any person connected with the Chargor, the Company or the Offshore Security Agent) and (c) at any price which the Offshore Security Agent or the Receiver, in its absolute discretion, considers to be the best obtainable in the circumstances taking into account the nature of the Company as a private company.

#### **7.7 Dividends**

At any time after the Security hereby created has become (and remains) enforceable and the power of sale has arisen, any Dividends which have been or may be received or receivable by the Offshore Security Agent or any nominee of the Offshore Security Agent or the Receiver may be applied by the Offshore Security Agent or the Receiver as though they were proceeds of sale hereunder and any Dividends which may be received or receivable by the Chargor shall be paid forthwith upon receipt to the Offshore Security Agent or the Receiver and may be applied by the Offshore Security Agent or the Receiver as though they were proceeds of sale hereunder.

**7.8 Receiver to Conform to Offshore Security Agent's Directions**

The Receiver shall in the exercise of the Receiver's powers, authorities and discretions conform to the directions and regulations from time to time given or made by the Offshore Security Agent.

**7.9 Powers to be Given Wide Construction**

The powers of the Offshore Security Agent and the Receiver hereunder shall be construed in the widest possible sense to the intent that the Offshore Security Agent and the Receiver shall be afforded as wide and flexible a range of powers as possible.

**7.10 No Liability to Account as Mortgagee in Possession**

Nothing that shall be done by or on behalf of the Offshore Security Agent or the Receiver shall render it liable to account as a mortgagee in possession for any sums other than actual receipts.

**7.11 No Liability for Losses**

The Offshore Security Agent and the Receiver shall not be answerable for any losses, involuntary or otherwise, which may arise in the exercise by the Offshore Security Agent or the Receiver of their respective powers hereunder, other than losses suffered by any Secured Party arising from the gross negligence, wilful misconduct or fraud of the Offshore Security Agent. Without prejudice to the foregoing, the Chargor shall not have any claim against the Offshore Security Agent or its nominee or the Receiver in respect of any loss arising out of any sale of the Shares or any postponement thereof howsoever caused and whether or not a better price could or might have been obtained upon the sale of the Shares or any of them by deferring or advancing the date of such sale or otherwise howsoever.

**7.12 Purchaser Not Bound to Enquire**

- (a) No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Offshore Security Agent or the Receiver to exercise any of the powers hereby conferred has arisen or not or be concerned with the propriety or regularity of the exercise thereof or be concerned with notice to the contrary or be concerned or responsible for the application of any monies received by the Offshore Security Agent or the Receiver and the receipt of the Offshore Security Agent or the Receiver for any monies paid to it shall be a good and sufficient discharge to the person paying the same.
- (b) Other than Section 105(2) of the Conveyancing Act which does not apply to this Deed, the Security or the enforcement of all or any part thereof, the protections for purchasers contained in Sections 105, 106 and 108(5) of the Conveyancing Act shall apply to any person purchasing from, or dealing with, the Chargee, any Receiver or any Delegate as if the statutory powers under the Conveyancing Act had not been varied or amended hereby.

**7.13 Waiver of Pre-Emption Rights**

The Chargor waives any right it may have under the constitution of the Company or otherwise to purchase the Shares or Charged Property or any of them in the event that they are sold or otherwise disposed of pursuant to the power of sale contained in this Clause.

**7.14 Disapplication**

The following provisions of the Conveyancing Act shall not apply to this Deed, the Security or any enforcement thereof:



- (a) Section 92 and any other restriction on the consolidation of mortgages;
- (b) Section 94;
- (c) Section 96(1)(c);
- (d) Section 99;
- (e) Section 101; and
- (f) Section 105(2),

together with such other provisions as may be disapplied hereby

## **8. Application of Receipts**

### **8.1 Order of Application**

Unless otherwise determined by the Offshore Security Agent, any moneys received by the Offshore Security Agent after this Security has become enforceable must be applied by the Offshore Security Agent in accordance with the terms of clause 13 (*Application of proceeds*) of the Intercreditor Agreement.

### **8.2 Surplus Monies**

If at any time after the end of the Security Period the Offshore Security Agent holds any surplus monies payable to any Chargor, those monies shall not carry interest and may be placed to the credit of an account in the name of the relevant Chargor with a bank. The Secured Parties shall thereupon be under no further liability in respect of such monies.

Sections 106(3), 107 and 109 of the Conveyancing Act shall not apply to this Deed.

## **9. Dividends and Voting Rights**

### **9.1 Dividends and Voting Rights**

Subject to Clause 9.2 (*Voting and other Rights if the Charges become Enforceable*), the Chargor shall be entitled to pay, receive and retain all Dividends paid on or derived from the Shares (subject to the terms of the Facility Agreement) and exercise or direct the exercise of the voting and other rights attached to the Shares as it sees fit provided that:

- (a) it does so for a purpose not inconsistent with any Finance Document; and
- (b) the exercise or failure to exercise those rights would not have a Material Adverse Effect.

### **9.2 Voting and Other Rights if this Deed Becomes Enforceable**

At any time after this Deed has become (and remains) enforceable:

- (a) the Offshore Security Agent or any Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share as it sees fit;
- (b) the Chargor shall comply or procure the compliance with any directions of the Offshore Security Agent or any Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Offshore Security Agent or such Receiver such forms of proxy as it may require in connection with that exercise;

- (c) the Offshore Security Agent shall be entitled to transfer all or any part of the Charged Property into the name of such nominee(s) of the Offshore Security Agent or any purchaser designated by the Offshore Security Agent as it shall require; and
- (d) the Offshore Security Agent shall be entitled to exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Charged Property, including without limitation the right, in relation to the Company whose shares, ownership interests or other securities are charged pursuant to this Deed, to concur or participate in:
  - (i) the reconstruction, amalgamation, sale or other disposal of the Company or any of its assets or undertaking (including without limitation the exchange, conversion or reissue of any shares, ownership interests or securities as a consequence thereof);
  - (ii) the release, modification or variation of any rights or liabilities attaching to such shares, ownership interests or securities; and
  - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares, ownership interests or securities,

in each case in such manner and on such terms as the Offshore Security Agent may think fit and the proceeds of any such action shall form part of the Charged Property.

#### **10. Claims by Chargor**

The Chargor represents to and undertakes with the Offshore Security Agent that it has not taken and will not take any security in respect of its liability under this Deed whether from the Borrower or any other person. So long as any sum remains owing by the Borrower to any Secured Party, the Chargor shall not exercise any right of subrogation, contribution or any other rights of a surety or enforce any security or other right or claim against the Borrower (whether in respect of its liability under this Deed or otherwise) or any other person who has guaranteed or given any security in respect of the Secured Obligations or claim in the insolvency or liquidation of the Borrower or any such other person in competition with any Secured Party. If the Chargor receives any payment or benefit in breach of this Clause, it shall hold the same upon trust for the Offshore Security Agent as a continuing security for the Secured Obligations.

#### **11. Costs, Charges and Expenses**

The Chargor shall from time to time promptly on demand pay to or reimburse each Secured Party or (as the case may be) the Receiver for:

- (a) all costs, charges and expenses (including legal and other fees on a full indemnity basis and all other out-of-pocket expenses) reasonably incurred by any Secured Party or the Receiver in connection with the preparation, execution and registration of this Deed, any other documents required in connection herewith and any amendment to or extension of, or the giving of any consent or waiver in connection with, this Deed; and
- (b) all costs, charges and expenses (including legal and other fees on a full indemnity basis and all other out-of-pocket expenses) incurred by any Secured Party or the Receiver in investigating any event which it reasonably believes is an Event of Default or Default or in exercising any of its or their rights or powers hereunder or in suing for or seeking to recover any sums due hereunder or otherwise preserving or enforcing its or their rights hereunder or in defending any claims brought against it or

them in respect of this Deed or in releasing or re-assigning this Deed upon payment of all monies hereby secured; and

(c) all remuneration payable to the Receiver,

and, until payment of the same in full, all such costs, charges and expenses shall be secured by this Deed.

## **12. Indemnity**

### **12.1 General Indemnity**

The Chargor shall indemnify each Secured Party and the Receiver against all losses, liabilities, damages, costs and expenses incurred by it or them in the execution or performance of the terms and conditions hereof and against all actions, proceedings, claims, demands, costs, charges and expenses which may be incurred, sustained or arise in respect of the non-performance or non-observance of any of the undertakings and agreements on the part of the Chargor herein contained or in respect of any matter or thing done or omitted relating in any way whatsoever to the Shares.

### **12.2 Payment and Security**

The Offshore Security Agent may retain and pay out of any money in the Offshore Security Agent's hands all sums necessary to effect the indemnity contained in this Clause and all sums payable by the Chargor under this Clause shall form part of the monies hereby secured.

## **13. Further Assurance**

### **13.1 Further Assurance**

The Chargor shall at any time and from time to time (whether before or after the security hereby created shall have become enforceable) execute such further legal or other mortgages, charges or assignments and do all such transfers, assurances, the making of filings or registrations acts and things as the Offshore Security Agent or the Receiver may reasonably require over or in respect of the Charged Property to secure all monies, obligations and liabilities hereby covenanted to be paid or hereby secured or for the purposes of perfecting and completing any assignment of the Offshore Security Agent's rights, benefits or obligations hereunder and the Chargor shall also give all notices, orders and directions which the Offshore Security Agent or the Receiver may require.

### **13.2 Agreement to Execute Further Documents**

Without limiting the foregoing, the Chargor agrees from time to time to execute and sign or to procure that the person for the time being holding any of the Shares as the Chargor's nominee executes and signs all transfers, powers of attorney, proxies and other documents which the Offshore Security Agent or the Receiver may require for perfecting the Offshore Security Agent's title to any of the Shares or for vesting or enabling it to vest the same in itself, its nominee or in any purchaser including, without limitation, procuring to be duly passed such resolutions by the directors of the Company and such resolutions by the Chargor or the person holding any of the Shares as the Chargor's nominee in a general meeting of the Company as the Offshore Security Agent shall require for the purposes of approving and passing for registration any transfers of any of the Shares, altering the Company's constitution, removing any directors of the Company, appointing new directors of the Company nominated by the Offshore Security Agent or the Receiver or for such other purposes as the Offshore Security Agent or the Receiver shall from time to time require.

### **13.3 Enforcement of Offshore Security Agent's Rights**

The Chargor will do or permit to be done everything which the Offshore Security Agent or the Receiver may from time to time require to be done for the purpose of enforcing the Offshore Security Agent's rights hereunder and will allow the name of the Chargor to be used as and when required by the Offshore Security Agent or the Receiver for that purpose.

**14. Power of Attorney**

The Chargor irrevocably appoints the Offshore Security Agent, the Receiver and any persons deriving title under either of them by way of security jointly and severally to be its attorney (with full power of substitution) and in its name or otherwise on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required or which the Offshore Security Agent or the Receiver shall think proper or expedient for carrying out any obligations imposed on the Chargor hereunder or for exercising any of the powers hereby conferred or for giving to the Offshore Security Agent the full benefit of this security and so that the appointment hereby made shall operate to confer on the Offshore Security Agent and the Receiver authority to do on behalf of the Chargor anything which it can lawfully do by an attorney, provided that the power of the Offshore Security Agent or the Receiver under this Clause shall only be exercisable in relation to any act or step (a) if the Borrower is required to take a certain act or step under the Finance Documents and has failed to take such relevant act or step within 5 Business Days after having received from the Offshore Security Agent a written request to take such relevant act or step or (b) whilst an Event of Default is continuing. The Chargor ratifies and confirms and agrees to ratify and confirm any deed, instrument, act or thing which such attorney or substitute may execute or do.

**15. Evidence of Debt**

Any statement of account purporting to show an amount due from the Borrower under any Finance Document to which it is a party or from the Chargor under this Deed and signed as correct by a duly authorised officer of the Offshore Security Agent shall, in the absence of manifest error, be conclusive evidence of the amount so due.

**16. Suspense Account**

**16.1 Right to Credit Suspense Account**

The Offshore Security Agent and the Receiver may, notwithstanding the provisions of Clause 8, place and keep any monies received or recovered by virtue of this Deed (whether before or after the insolvency or liquidation of the Chargor) to the credit of a suspense account for so long as the Offshore Security Agent and the Receiver may think fit in order to preserve the rights of any Secured Party to sue or prove for the whole amount of its claims against the Chargor or any other person.

**16.2 Subsequent Securities**

If any Secured Party receives notice of any breach of Clauses 6(a), 6(b) or 6(c), any Secured Party may open a new account for the Chargor. Whether or not they do so they shall each be treated as if they had opened a new account at the time of such breach (unless it or they give written notice to the contrary to the Chargor). As from the time of such breach all payments made by or on behalf of the Chargor to or received pursuant to this Deed by any Secured Party shall be credited or treated as having been credited to the new account and shall not operate to reduce the amount due from the Chargor to such Secured Party at the time of such breach.

**17. Waiver and Severability**

- (a) The Chargor waives any right that it may have to first require the Offshore Security Agent (or any trustee or agent on its behalf) to make demand upon, proceed against or enforce any other right or Security Interest, or claim payment from, any person or make or file any proof or claim in any insolvency proceedings relative to any other person before claiming against the Chargor under this Deed.
- (b) No failure or delay by the Offshore Security Agent or the Receiver in exercising any right, power or remedy hereunder shall impair such right, power or remedy or operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and do not exclude any other rights, powers and remedies provided by law. If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Deed, shall not be affected or impaired thereby.

**18. Miscellaneous**

**18.1 Continuing Obligations**

The liabilities and obligations of the Chargor under this Deed shall remain in force notwithstanding any act, omission, event or circumstance whatsoever, until full, proper and valid payment of the Secured Obligations.

**18.2 Protective Clauses**

Without limiting Clause 18.1, neither the liability of the Chargor nor the validity or enforceability of this Deed shall be prejudiced, affected or discharged by:

- (a) any other Security, guarantee or other security or right or remedy being or becoming held by or available to any Secured Party or by any of the same being or becoming wholly or partly void, voidable, unenforceable or impaired or by any Secured Party at any time releasing, refraining from enforcing, varying or in any other way dealing with any of the same or any power, right or remedy any Secured Party may now or hereafter have from or against the Chargor or any other person or the granting of any time or indulgence to the Chargor or the Bank Guarantee Applicant or any other person;
- (b) any variation or modification of any Finance Document or Onshore Finance Document or any other document referred to therein;
- (c) the invalidity or unenforceability of any obligation or liability of the Chargor or the Bank Guarantee Applicant under any Finance Document or Onshore Finance Document to which it is a party;
- (d) any invalidity or irregularity in the execution of this Deed or any of the other Finance Documents or Onshore Finance Document or any deficiency in the powers of the Chargor or the Bank Guarantee Applicant to enter into or perform any of its obligations hereunder or under any of the other Finance Documents or Onshore Finance Document to which it is a party; or
- (e) the insolvency or liquidation or examinership or any incapacity, disability or limitation or any change in the constitution or status of the Borrower, the Company or the Chargor;

- (f) any waiver, exercise, omission to exercise, compromise, renewal or release of any rights against the Borrower or any other person or any compromise, arrangement or settlement with any of the same;
- (g) any act, omission, event or circumstance which would or may but for this provision operate to prejudice, affect or discharge this Deed or the liability of the Chargor hereunder.

### **18.3 Unrestricted Right of Enforcement**

This Deed may be enforced without the Secured Parties first having recourse to any other security or rights or taking any other steps or proceedings against the Chargor or the Bank Guarantee Applicant or any other person or may be enforced for any balance due after resorting to any one or more other means of obtaining payment or discharge of the monies, obligations and liabilities hereby secured.

### **18.4 Appropriations**

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

- (a) refrain from applying or enforcing any other monies, 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 the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest bearing suspense account any monies received from the Chargor or on account of the Chargor's liability under this Deed.

### **18.5 Discharges and Releases**

Notwithstanding any discharge, release or settlement from time to time between any Secured Party and the Chargor, if any security, disposition or payment granted or made to any Secured Party in respect of the Secured Obligations by the Chargor or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, examination, composition or arrangement for the time being in force or for any other reason, the Offshore Security Agent shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

### **18.6 Amendment**

Any amendment or waiver of any provision of this Deed and any waiver of any default under this Deed shall only be effective if made in writing and signed by the Offshore Security Agent.

### **18.7 Counterparts**

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

### **18.8 Scope of Security**

This Deed does not render any liability a Secured Obligations to the extent that to do so would result in this Deed or part thereof constituting unlawful financial assistance within the

meaning of Section 82 of the Companies Act or any equivalent or analogous relevant provision under the laws of any Relevant Jurisdiction.

#### **18.9 Financial Collateral**

To the extent that:

- (a) all or any part of the Charged Property constitutes “financial collateral”; or
- (b) this Deed and all or any of the obligations of the Chargor hereunder constitute a “security financial collateral arrangement”,

in each case for the purposes of and as defined in the European Communities (Financial Collateral Arrangements) Regulations 2010 (the “**Financial Collateral Regulations**”) the Offshore Security Agent shall have the right, after the Security has become (and remains) enforceable, to appropriate any or all of that financial collateral in or towards the satisfaction of the Secured Obligations. For the purposes of the foregoing, the parties agree that the value of the financial collateral so appropriated shall be the market value of that financial collateral determined by the Offshore Security Agent by reference to a public index or by such other process as the Offshore Security Agent may select, including independent valuation. The parties further agree that the method of valuation provided for herein shall constitute a commercially reasonable valuation method for the purposes of the Financial Collateral Regulations

#### **19. Assignment**

##### **19.1 The Chargor**

The Chargor shall not assign any of its rights hereunder.

##### **19.2 The Secured Parties**

The Secured Parties may assign, create Securities or grant participations in or over all or any part of their rights under this Deed and make disclosures in accordance with the provisions of the Facility Agreement.

#### **20. Notices**

##### **20.1 Delivery**

Each notice, demand or other communication to be given or made under this Deed shall be in writing and delivered or sent to the relevant party in accordance with clause 34 of the Facility Agreement.

#### **21. Governing Law and Jurisdiction**

##### **21.1 Law**

This Deed and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of Ireland.

##### **21.2 Jurisdiction**

The Chargor agrees that any legal action or proceeding arising out of or relating to this Deed may be brought in the courts of Ireland and irrevocably submits to the non-exclusive jurisdiction of such courts.

##### **21.3 No Limitation on Right of Action**

Nothing herein shall limit the right of the Secured Parties to commence any legal action against the Chargor and/or its property in any other jurisdiction or to serve process in any manner permitted by law, and the taking of proceedings in any jurisdiction shall not preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

**21.4 Waiver; Final Judgment Conclusive**

The Chargor irrevocably and unconditionally waives any objection which it may now or hereafter have to the choice of Ireland as the venue of any legal action arising out of or relating to this Deed. The Chargor also agrees that a final judgment against it in any such legal action shall be final and conclusive and may be enforced in any other jurisdiction, and that a certified or otherwise duly authenticated copy of the judgment shall be conclusive evidence of the fact and amount of its indebtedness.

**21.5 Waiver of Immunity**

The Chargor irrevocably waives any immunity to which it or its property may at any time be or become entitled, whether characterised as sovereign immunity or otherwise, from any set-off or legal action, including immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of its property from attachment prior to judgment or from execution of a judgment.

**21.6 Service of process**

Without prejudice to any other mode of service allowed under any relevant law, the Chargor:

- (a) irrevocably appoints the Company as its agent for service of process in relation to any proceedings before the Irish courts in connection with this Deed; and
- (b) agrees to procure that the Company executes a letter confirming its appointment on or about the date of this Deed;
- (c) agrees that failure by a process agent to notify the Chargor of the process will not invalidate the proceedings concerned;
- (d) if any person so appointed as an agent for service of process is unable or becomes unwilling to so act, agrees that it shall immediately and in any event within ten Business Days of such an event occurring appoint another agent for service of process on terms acceptable to the Offshore Security Agent failing which the Offshore Security Agent may appoint another agent for service of process.

**In witness** whereof this document has been executed as a deed by the parties hereto and is intended to be and is hereby delivered on the day and year first above written.



## **Schedule 1**

### **Particulars of Shares**

<u>Name of Company</u>	<u>Description and No. of Shares</u>	<u>Registered Holder</u>
Hamleys Toys (Ireland) Limited	1 Ordinary Share of €1.00 each	The Hamleys Group Limited

**Schedule 2**

**Form of Letter of Resignation**

To: The Board of Directors of  
[ Hamleys Toys (Ireland) Limited ] (the "**Company**")

I, \_\_\_\_\_, hereby resign my position as a director of the Company with effect from \_\_\_\_\_ 20\_\_\_\_ and waive all claims to fees or compensation in connection with my resignation.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**Signed, Sealed and Delivered )**  
as a Deed by [ \_\_\_\_\_ ] )  
in the presence of: \_\_\_\_\_ )

*[On duplicate]*

I certify that the original of this notice was posted to the registered office of the Company on \_\_\_\_\_.

\_\_\_\_\_  
Name:  
Director

### Schedule 3

#### Form of Letter of Authority and Undertaking

To: Bank of China Limited, Macau Branch

Dear Sirs,

Re: [Hamleys Toys (Ireland) Limited] (the "**Company**")

I irrevocably authorise you or any of your officers at any time after the date hereof to complete, date and put into effect the attached resignation letter signed by me in accordance with the provisions of the Charge over Shares relating to the Company dated [ ] 20\_\_\_\_ and executed by Chargor in favour of yourselves (the "**Charge over Shares**").

I also irrevocably undertake to vote in favour of any resolution approving that any Shares (as defined in the Charge over Shares) of the Company be registered in your name or in the name of your nominees at any time after [the occurrence of an Event of Default (as defined in the Charge over Shares)] and, after the security constituted by the Charge over Shares has become enforceable, in the name of any purchaser of those shares or its nominee.

Yours faithfully,

\_\_\_\_\_  
by

Name:

Title: Director

Date: \_\_\_\_\_ 20\_\_\_\_

**Schedule 4**

**Form of Notice and Acknowledgement**

To: **[Registered Holder(s)]**

\_\_\_\_\_ 20\_\_\_\_

Dear Sirs,

**Re [Hamleys Toys (Ireland) Limited] Limited (the "Company")**

We give you notice that by a charge over shares dated \_\_\_\_\_ 20\_\_\_\_ we have agreed to mortgage the entire issued share capital of the Company (the "**Shares**") of which we are the sole beneficial owner to **Bank of China Limited, Macau Branch** (the "**Offshore Security Agent**"). A copy of the charge over shares is attached to this notice.

We instruct you forthwith to deposit with the Offshore Security Agent the certificates in respect of the Share(s) of which you are the registered holder(s) and to execute and deliver to the Offshore Security Agent such instruments of transfer and other documents in respect of the Share(s), including a power of attorney to sell, transfer or otherwise dispose of the same, in such form as the Offshore Security Agent may at any time and from time to time require.

These instructions shall be irrevocable until such time as you receive written notice from the Offshore Security Agent stating that its mortgage over the Shares has been released or otherwise discharged.

Please acknowledge these instructions by executing and delivering to the Offshore Security Agent the attached acknowledgement.

Yours faithfully,  
For and on behalf of  
**The Hamleys Group Limited**

\_\_\_\_\_  
Name:

Title:

*[On duplicate]*  
Acknowledgement

To: **Bank of China Limited, Macau Branch**

\_\_\_\_\_ 20\_\_\_\_\_

Dear Sirs,

Re [Hamleys Toys (Ireland) Limited] Limited (the "Company")

I/We acknowledge receipt of the attached notice from The Hamleys Group Limited (the "Chargor").

I/We [jointly and severally]:

1. warrant that I/we are the registered holder(s) of a total of [ ] [ordinary share(s)] in the Company;
2. confirm that I/we hold such Share(s) as nominee(s) on trust for the Chargor and that I/we shall hereafter hold such Share(s) on behalf of yourselves as mortgagee in accordance with the terms of the notice [and charge over shares];
- [3. grant you a power of attorney in the terms of clause 13 of the charge over shares as if references therein to the Chargor were references to me/us and undertake to grant you such further powers of attorney in such form as you may at any time and from time to time require; and]
4. waive any right I/we may have under the constitution of the Company or otherwise to purchase the Shares or any of them in the event that they are sold or otherwise disposed of pursuant to the power of sale contained in clause 6 of the charge over shares.

**EITHER**

**[Signed, Sealed and Delivered)**

[as a Deed] by [ ] )  
in the presence of: [ ] )]

**OR**

[Executed as a deed )  
by affixing the common seal of ) \_\_\_\_\_  
[name of company] ) Print name:  
in the presence of ) Director  
) \_\_\_\_\_  
) [ \_\_\_\_\_  
) Print name:  
Director / Secretary]]

[Executed as a deed )  
 by [*name of company*] ) \_\_\_\_\_  
 acting by [its director][two directors] ) Print name:  
 [a director and the company secretary] ) Director  
 )  
 ) [ \_\_\_\_\_  
 ) Print name:  
 Director / Secretary[]

## Schedule 5

### Form of Irrevocable Proxy

To: [ ● ] *[name of Company]* (the “Company”)

We, [ ● ] *[insert name of Chargor]* of [ ● ] *[insert address of Chargor]* being a member of the Company hereby irrevocably appoint [ ● ] *[insert name of Chargee]* as our proxy to attend, speak and vote for us on our behalf at annual or extraordinary (as the case may be) general meetings of the Company and at any adjournments thereof. This proxy is in respect of any existing or further shares in the Company which may have been or may from time to time be issued to us and/or registered in our name. This proxy is irrevocable by reason of being coupled with the interest of [ ● ] *[insert name of Chargee]* as chargee in the aforesaid shares.

---

Authorised [Signatory/Signatories]  
for and on behalf of [ ● ] *[insert name of Chargor]*

## Schedule 6

### Form of Irrevocable Appointment

We, [ ● ] *[insert name of Chargor]*, hereby irrevocably appoint [ ● ] *[insert name of Chargee]* as our duly authorised representative to sign resolutions in writing of [ ● ] (the “Company”) in respect of any existing or further shares in the Company which may have been or may from time to time be issued to us and/or registered in our names.

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Authorised [Signatory/Signatories]

For and on behalf of [ ● ] *[insert name of Chargor]*



**The Chargor**

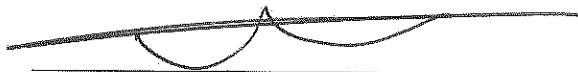
EXECUTED as a Deed  
for and on behalf of  
**THE HAMLEYS GROUP LIMITED**  
acting by its director named opposite in the  
presence of the witness identified below



(Signature(s))

Print Name(s): A. HASBANE DUNN

Print Title: Director



(Witness Signature)

Print Witness Name: MARIA DE OLIVEIRA  
Print Witness Address: 7 Priory Court, HP4 2DP  
Print Witness Occupation: Executive Assistant

**The Offshore Security Agent**

Signed for and on behalf of  
**BANK OF CHINA LIMITED**  
**MACAU BRANCH**  
by

)  
)  
)  
)

*Wong Iao Kun*

Mr. Wong Iao Kun

Deputy Director

Credit Administration Department