



Registration of a Charge

Company Name: **TREK BICYCLE CORPORATION LIMITED**

Company Number: **02355933**



Received for filing in Electronic Format on the: **05/11/2021**

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Details of Charge

Date of creation: **05/11/2021**

Charge code: **0235 5933 0004**

Persons entitled: **JPMORGAN CHASE BANK, N.A.**

Brief description: **ALL RIGHTS, TITLE AND INTEREST IN AND TO THE CHARGED ASSETS (AS DEFINED IN THE INSTRUMENT), WHICH INCLUDES LAND AND INTELLECTUAL PROPERTY. FOR FURTHER DETAILS, PLEASE SEE THE INSTRUMENT.**

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:

MORGAN, LEWIS & BOCKIUS UK LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2355933

Charge code: 0235 5933 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th November 2021 and created by TREK BICYCLE CORPORATION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th November 2021 .

Given at Companies House, Cardiff on 9th November 2021

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



Companies House



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

SUPPLEMENTAL DEED

dated 5 November 2021

**relating to a deed of charge and assignment dated 18
November 2010**

made between

TREK BICYCLE CORPORATION LIMITED
as Company

in favour of

JPMORGAN CHASE BANK, N.A.
as Collateral Agent

Morgan Lewis

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THIS DEED is made on 5 November 2021

BETWEEN:

- (1) **TREK BICYCLE CORPORATION LIMITED**, a limited company incorporated in England and Wales with registration number 02355933 whose registered office is at 9 Sherbourne Drive, Tilbrook, Milton Keynes MK7 8HX (the “**Company**”); and
- (2) **JPMORGAN CHASE BANK, N.A.** as collateral agent (the “**Collateral Agent**”, which expression includes its successors in title and assigns, acting for itself and as trustee for the Holders of the Foreign Secured Obligations).

WHEREAS:

- (A) This Deed is supplemental to a deed of charge and assignment dated 18 November 2010 as amended and/or restated or supplemented (including by way of a supplemental deed dated 18 December 2017 and a further supplemental deed dated 24 January 2020) from time to time, made between the Company and the Collateral Agent (the “**Deed of Charge**”).
- (B) The second amended and restated credit agreement dated as of 24 January 2020, and made between, among others, the Trek Bicycle Corporation (as US Borrower), the Company, the Lenders party thereto, JPMorgan Europe Limited as European Agent and JPMorgan Chase Bank, N.A. as Administrative Agent, as amended and/or restated from time to time (the “**Credit Agreement**”), has been amended and restated pursuant to a third amendment and restated credit agreement dated 5 November 2021 and made between, among others, the Company and JPMorgan Chase Bank, N.A. as Administrative Agent (the “**Third Amended Credit Agreement**”).
- (C) The Company wishes to confirm that the Security Interests granted pursuant to the Deed of Charge continue in full force and effect in relation to the Amended Credit Agreement (as defined below) and, such confirmation notwithstanding, to grant new security in connection with the Amended Credit Agreement as set out below.
- (D) It is intended that this document shall take effect as a deed of those parties that execute it as such, notwithstanding that a party to it may only execute it under hand.
- (E) This Deed is designated as a Loan Document by the Collateral Agent and the Company.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Amended Credit Agreement shall, unless otherwise defined in this Deed, bear the same meaning when used herein. In addition:

“Amended Credit Agreement” means the Credit Agreement as amended and restated pursuant to the Third Amended Credit Agreement.

“Charged Assets” has the meaning given to that term in the Deed of Charge.

“Secured Amounts” has the meaning given to that term in the Deed of Charge.

“Security Interest” has the meaning given to that term in the Deed of Charge.

“Specific Bank Accounts” has the meaning given to that term in the Deed of Charge.

“Specific Insurances” has the meaning given to that term in the Deed of Charge.

1.2 **Construction**

The rules of construction set forth in section 1.03 of the Amended Credit Agreement and clause 1.2 of the Deed of Charge shall apply to the construction of this Deed, *mutatis mutandis*.

1.3 **Third Party Rights**

A person who is not a party to this Deed may not enforce any of its terms pursuant to the Contracts (Rights of Third Parties) Act 1999 unless the contrary is specifically provided herein, but even then the parties hereto shall at all times be entitled to rescind or vary this Deed without the consent of the person concerned.

2. **SECURITY CONFIRMATION**

2.1 The Company hereby acknowledges and accepts the terms of the Amended Credit Agreement.

2.2 The Company hereby confirms and acknowledges that:

- (a) the Security Interests created by it under the Deed of Charge extend to its obligations and liabilities under the Amended Credit Agreement;
- (b) its obligations and liabilities arising under the Amended Credit Agreement constitute Secured Amounts; and
- (c) the Security Interests created under the Deed of Charge continue in full force and effect in accordance with the terms of the Deed of Charge notwithstanding the amendments to the Credit Agreement effected by the Amendment Agreement.

3. **CREATION OF FURTHER SECURITY**

3.1 The Company hereby covenants with the Collateral Agent that it will comply with the provisions of clause 2 (*Covenant to Pay*) of the Deed of Charge as if the same were set out in this Deed with the reference to the Secured Amounts (as defined in the Deed of Charge) being replaced with a reference to the Secured Amounts (as defined in this Deed).

- 3.2 The Company hereby charges to the Collateral Agent by way of fixed charge, all its rights, title and interest in and to the Charged Assets, such charge being made with full title guarantee (excepting the Security Interests created by the Deed of Charge) and to secure the payment and discharge of the Secured Amounts.
- 3.3 The security interests created by the Company pursuant to Clause 3.2 shall be separate and distinct from and shall not merge with the Security Interests created by the Company over the Charged Assets pursuant to the Deed of Charge.
- 3.4 In relation to the security interests granted by Clause 3.2 and the rights and assets subject thereto, the Collateral Agent shall have the same rights expressed to be granted to it in respect of the Security Interests created by the Deed of Charge as if each of the same were set out in this Deed, *mutatis mutandis*.

4. PERFECTION OF SECURITY

4.1 Notices of Assignment

The Company shall deliver to the Collateral Agent, notices of assignment, duly executed by, or on behalf of, the Company:

- (a) in respect of each Specific Bank Account, on the date of this Deed (or, if later, on the date that an account becomes a Specific Bank Account) or promptly upon the designation at any time by the Collateral Agent and the Company of an account as a Specific Bank Account;
- (b) in respect of each Specific Insurance, on the date of this Deed (or, if later, on the date entered into) or promptly upon the designation at any time by the Collateral Agent and the Company of a document as a Specific Insurance; and
- (c) in respect of any other asset which is the subject of an assignment and/or mortgage pursuant to clause 3.1 (*Mortgages*) of the Deed of Charge, promptly upon the request of the Collateral Agent from time to time,

and, in each case, the Company shall use reasonable endeavours to procure that each such notice is acknowledged by the obligor or debtor specified by the Collateral Agent (such acknowledgement to be in substantially the form set out in the relevant Schedule to the Deed of Charge or in such other form as may be specified by the Collateral Agent).

4.2 Notices of Charge

The Company shall if requested by the Collateral Agent from time to time promptly deliver to the Collateral Agent (or procure delivery of) notices of charge (in form and substance satisfactory to the Collateral Agent) duly executed by, or on behalf of, the Company and shall use reasonable endeavours to procure that each such notice is acknowledged by each bank or financial institution with which any of the Specific Bank Accounts are opened or maintained.

4.3 Real Property: Delivery of Documents of Title

The Company shall upon the execution of this Deed, and/or upon the acquisition by the Company of any interest in any freehold, leasehold or other immovable property (as applicable), deliver (or procure delivery) to the Collateral Agent of, and the Collateral Agent shall be entitled to hold and retain, all deeds, certificates and other documents constituting or evidencing title relating to such property.

4.4 Note of Mortgage

In the case of any real property, title to which is or will be registered under the Land Registration Act 2002, acquired by or on behalf of the Company after the execution of this Deed, the Company shall promptly notify the Collateral Agent of the title number(s) and, contemporaneously with the making of an application to the Land Registry for the registration of the Company as the registered proprietor of such property, apply to the Land Registry to enter an agreed notice on the Charges Register of such property.

4.5 Application to the Land Registry

The Company consents to an application being made to enter a restriction in the proprietorship register of any registered land at any time forming part of the real property in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of JPMORGAN CHASE BANK, N.A. referred to in the charges register or their conveyancer."

4.6 Registration of Intellectual Property

The Company shall, if requested by the Collateral Agent, execute all such documents and do all acts that the Collateral Agent may reasonably require to record the interest of the Collateral Agent in any registers relating to any registered Intellectual Property Rights.

5. FURTHER ASSURANCE

5.1 Further Assurance: General

- (a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in Clause 5.1(b) below.
- (b) The Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Collateral Agent may reasonably specify (and in such form as the Collateral Agent may reasonably require in favour of the Collateral Agent or its nominee(s)):

- (1) to perfect the Security Interests created or intended to be created in respect of the Charged Assets (which may include the execution by the Company of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Assets) or for the exercise of any rights arising under any Loan Document and/or Collateral Document;
- (2) to confer on the Collateral Agent security over any property and/or assets of the Company located in any jurisdiction outside England and Wales equivalent or similar to the Security Interest intended to be conferred by or pursuant to this Deed; and/or
- (3) (if an Event of Default is continuing) to facilitate the realisation of the Charged Assets.

5.2 Necessary Action

The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary or desirable for the purpose of the creation, perfection, protection or maintenance of any Security Interest conferred or intended to be conferred on the Collateral Agent by or pursuant to this Deed.

5.3 Consents

The Company shall use all commercially reasonable endeavours to obtain (in form and content satisfactory to the Collateral Agent (acting reasonably)) as soon as possible any consents necessary to enable the assets of the Company to be the subject of an effective fixed charge or assignment pursuant to clause 3.2 (*Other Assets – Fixed Charges*) of the Deed of Charge and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Company shall promptly deliver a copy of each consent to the Collateral Agent.

5.4 Implied Covenants for Title

The obligations of the Company under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

6. INCORPORATION

- 6.1 Save to the extent that any matter is expressly provided for under the terms of this Deed, the provisions of and schedules to the Deed of Charge are deemed to be incorporated, *mutatis mutandis*, into this Deed as if they were set out in full in this Deed.
- 6.2 In the event of any conflict between the express terms of this Deed and the provisions and Schedules of the Deed of Charge incorporated by reference pursuant to this Clause 6, the express terms of this Deed shall prevail.

7. **CONTINUING SECURITY AND OTHER MATTERS**

This Deed and the obligations of the Company under this Deed (including its obligations under Clause 3.1) shall extend to the ultimate balance from time to time owing in respect of the relevant Secured Amounts and shall be a continuing security notwithstanding any intermediate payment, partial settlement or other matter whatsoever until discharged by the Collateral Agent.

8. **COUNTERPARTS**

This Deed may be executed in counterparts, all of which when taken together shall constitute a single deed.

9. **GOVERNING LAW**

This Deed (including any non-contractual obligations or liabilities arising out of or in connection with it) is governed by and is to be construed in accordance with English law.

THIS DEED has been executed and delivered as a deed by each party hereto on the date specified above.

The Company

EXECUTED as a deed by
**TREK BICYCLE
CORPORATION LIMITED**
acting by

Chad Brown

(Print Name)

Director

in the presence of:

Name:

Lisa Smith

Address:

[Redacted Address]

(Signature of witness)

Occupation:

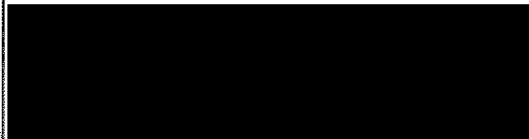
Paralegal

The Collateral Agent

EXECUTED as a deed by
JPMORGAN CHASE BANK, N.A.
acting by

Jane M. Stava
(Print Name)

who, in accordance with the laws of that
territory, is acting under the authority of that
company

A large black rectangular redaction box covering the signature area of the authorized signatory.

Authorized Signatory