



**Registration of a Charge**

Company name: **ALPHA-OMEGA (TRAVEL) LIMITED**

Company number: **02554441**



X75IHWYJ

Received for Electronic Filing: **08/05/2018**

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**Details of Charge**

Date of creation: **27/04/2018**

Charge code: **0255 4441 0004**

Persons entitled: **CBA CORPORATE SERVICES (NSW) PTY LIMITED**

Brief description:

**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 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: **ROSANNA MUNOZ-BRITTON**



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

Company number: 2554441

Charge code: 0255 4441 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th April 2018 and created by ALPHA-OMEGA (TRAVEL) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th May 2018 .

Given at Companies House, Cardiff on 10th May 2018

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

KING & WOOD  
MALLESONS  
金杜律师事务所

Certified as a true copy of the original  
save for material redacted pursuant to  
s.859G of the Companies Act 2006

Signed [Signature]  
Name of Solicitor P. MUNDL - BRITEN  
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EXECUTION VERSION

## Charge over Shares

Dated 27 April 2018

Alpha-Omega (Travel) Limited as Chargor (1)  
CBA Corporate Services (NSW) Pty Limited as  
Security Trustee (2)

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**THIS DEED** is dated 27 April 2018 and made:

- BY** **ALPHA-OMEGA (TRAVEL) LIMITED**, a company registered in England and Wales with company number 02554441, whose registered office is at Shire House, Humboldt Street, Bradford, West Yorkshire, England, BD1 5HQ (the "**Chargor**"); and
- TO** **CBA CORPORATE SERVICES (NSW) PTY LIMITED**, a company registered in Australia with registration number A.C.N. 072 765 434, whose registered office is at Darling Park, Tower One, Level 21, 201 Sussex Street, Sydney, NSW 2000, or such other office as it may select from time to time as trustee for the Beneficiaries (as defined in the Common Terms Deed referred to below) (the "**Security Trustee**").

**BACKGROUND:**

- A** The Chargor has acceded as an additional guarantor to the Common Terms Deed (as defined below) pursuant to an obligor accession letter dated on or about the date of this Deed.
- B** The Chargor has agreed to grant Security to the Security Trustee pursuant to the terms of this Deed.

**IT IS AGREED** as follows:

**1 Definitions**

In this Deed:

"**Administrator**" means any administrator appointed in respect of the Chargor whether by the Security Trustee, a court or otherwise.

"**Common Terms Deed**" means the common terms deed dated 4 January 2017 between, amongst others, Corporate Travel Management Limited (ABN 17 131 207 611) as company and original borrower and the Security Trustee.

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee and/or any Receiver (as appropriate).

"**Discharge Date**" means the date on which all the Secured Money has been irrevocably discharged in full and no further Secured Money is capable of arising.

"**Dividends**" means all present and future dividends and distributions of any kind, interest and any other income received or receivable in relation to any of the Shares.

"**Enforcement Event**" means the occurrence of an Event of Default which is continuing.

"**Event of Default**" means:

- (a) an "Event of Default" as defined in the Common Terms Deed; or
- (b) any other event (howsoever described) under, or as defined in, any Transaction Document.

"**Initial Shares**" means those shares, stocks, debentures, bonds, warrants and other securities or investments (whether in certificated or uncertificated form) described in the Schedule.

"**Issuer**" means Redfern Travel Limited (company number 00488162).

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

"**Obligor**" has the meaning given to that term in the Common Terms Deed.

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

"**PSC Notice**" means a request for information made pursuant to section 790 D and 790 E of the Companies Act 2006.

**"PSC Register"** has the meaning given to that term in section 790 (C)(10) of the Companies Act 2006.

**"PSC Restrictions Notice"** means a restrictions notice as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006.

**"Receiver"** means a receiver and manager or a receiver, in each case appointed under this Deed.

**"Regulations"** means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No. 3226).

**"Related Rights"** means all present and future:

(a)

(i) shares, stocks, debentures, bonds, warrants, securities, investments, money or other assets arising by way of conversion, exchange, substitution, rights issue, redemption, bonus, preference, option or otherwise in relation to any of the Shares; and

(ii) rights to subscribe for, purchase or otherwise acquire any Shares through options, warrants or otherwise,

in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against such trustee, nominee, custodian, fiduciary or clearance system including, without limitation, any contractual rights or any right to delivery of all or any part of the Shares from time to time; and

(b) all other rights and assets attaching to, deriving from or exercisable as a result of the ownership of any of the Shares.

**"Relevant Currency"** means, in relation to each of the Secured Money, the currency in which it is from time to time denominated.

**"Secured Assets"** means the rights, interests and assets from time to time subject, or expressed to be subject, to the Security created or expressed to be created by this Deed.

**"Secured Money"** means all debts and monetary liabilities of each Obligor to the Beneficiaries or the Security Trustee under or in relation to any Transaction Document and in any capacity, irrespective of whether the debts or liabilities:

(a) are present or future;

(b) are actual, prospective, contingent or otherwise;

(c) are at any time ascertained or unascertained;

(d) are owed or incurred by or on account of an Obligor alone or severally or jointly with any other person;

(e) are owed to or incurred for the account of any Beneficiary or the Security Trustee, alone, or severally, or jointly with any other person;

(f) are owed to any other person as agent (whether disclosed or not) for or on behalf of a Beneficiary or the Security Trustee;

(g) are owed or incurred as principal, interest, fees, charges, Taxes, damages (whether disclosed or not) for or on behalf of a Beneficiary or Security Trustee;

(h) are owed to or incurred for the account of a Beneficiary directly or as a result of:

- (i) the assignment or transfer to a Beneficiary of any debt or liability of an Obligor (whether by way of assignment, transfer or otherwise); or
- (ii) any other dealing with any such debt or liability;
- (i) are owed to or incurred for the account of a Beneficiary or the Security Trustee before the date of this Deed or before the date of any assignment of this Deed to any Beneficiary or the Security Trustee by any other person or otherwise; or
- (j) comprise any combination of the above.

**"Security"** means any mortgage, charge, pledge, lien, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Trust Deed"** means the document entitled "Security Trust Deed" dated 4 January 2017 between, amongst others, Corporate Travel Management Limited (ABN 17 131 207 611) as company and original borrower and the Security Trustee.

**"Shares"** means:

- (a) all present and future shares in the Issuer, including the Initial Shares; and
- (b) all Related Rights.

**"Tax"** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).

**"Transaction Documents"** has the meaning given to that term in the Common Terms Deed.

## 2

### Interpretation

- (a) Unless defined or construed in this Deed, a term defined or construed in the Security Trust Deed or the Common Terms Deed (each as amended, novated, supplemented, extended or restated from time to time) has the same meaning in this Deed and in any notice given under or in connection with this Deed.
- (b) Unless a contrary indication appears, a reference in this Deed to:
  - (i) **"Secured Assets"** or **"Secured Money"** is deemed to include a reference to any part of them and to any proceeds deriving from them;
  - (ii) **"Chargor"** or **"Security Trustee"** or **"Beneficiary"** or any other person is deemed to include a reference to that person's or party's successors in title, permitted assigns and transferees;
  - (iii) any document or agreement (including a reference to the Common Terms Deed, any of the Transaction Documents or this Deed) is deemed to include a reference to such document or agreement as amended, novated, supplemented, extended or restated from time to time;
  - (iv) a provision of a statute, rule or regulation is deemed to include a reference to that provision as amended or re-enacted from time to time;
  - (v) the singular is deemed to include the plural and vice versa; and
  - (vi) a **"person"** is deemed to include a reference to any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).

- (c) An Event of Default is "continuing" if it has occurred and has not been waived in writing by, or remedied to the satisfaction of, the Security Trustee.
- (d) The absence of or incomplete details relating to any Secured Asset in the Schedule does not affect the validity or enforceability of any Security under this Deed.
- (e) If the Security Trustee considers that an amount paid to any Beneficiary under any Transaction Document or in relation to any Secured Money is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) The title of any provision of this Deed will not affect the meaning of that or any other provision.
- (g) This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Trustee.

## 2.2 Capacity of Security Trustee

- (a) Clause 4.8 (Exclusion of liability) of the Security Trust Deed applies to this Deed as if set out in full (but as if all references in that clause to "this Deed" were references to "this Deed").
- (b) Clause 1.6 (Security Trustee limitation of liability) of the Security Trust Deed applies to this Deed as if set out in full (but as if all references in that clause to "this Deed" were references to "this Deed").
- (c) Without limiting any indemnity given to the Security Trustee at law, the Parties to this Deed acknowledge that, subject to and in accordance with the Security Trust Deed, the Security Trustee is indemnified out of the Secured Assets against any liability or loss arising from, and any costs properly incurred in connection with, complying with its obligations, and exercising its rights and discretions, under this Deed.
- (d) The Parties acknowledge that the Security Trustee may assign its rights and novate (or otherwise transfer) its obligations under this Deed to any replacement security trustee that is appointed in accordance with the Security Trust Deed. The Parties agree to enter into a novation deed with any such replacement security trustee in a form acceptable to the Security Trustee and such replacement secured party (and, if the rights or obligations of the replacement secured party would differ from those of the Security Trustee, on terms acceptable to the other parties).

## 3 Undertaking to Pay

The Chargor covenants with the Security Trustee (as trustee for the Beneficiaries) to pay, discharge and satisfy all the Secured Money when due in accordance with their respective terms (or, if the relevant terms do not specify a time for payment, immediately on demand by the Security Trustee) and to indemnify the Beneficiaries against any losses, costs, charges, expenses and liabilities arising from any breach of any Transaction Document or failure to pay, discharge and satisfy the Secured Money in accordance with their respective terms.

## 4 Security

The Chargor, with full title guarantee and as continuing security for the discharge of all the Secured Money, charges all its present and future rights, title and interest in or in connection with the Shares, the Dividends and all Related Rights in favour of the Security Trustee as trustee for the Beneficiaries by way of first fixed charge.



## **5 Deposit of Title Documents**

The Chargor undertakes to deposit with the Security Trustee or the Security Trustee's nominee:

- (a) on or before execution of this Deed, all share certificates or other documents of title relating to the Initial Shares; and
- (b) immediately upon its acquisition of any Secured Asset, all share certificates and other documents of title relating to that Secured Asset,

together with stock transfer forms (or other appropriate transfer instruments) signed by the Chargor (or its nominee, where appropriate) as transferor but with details of the transferee, date and consideration left blank, on the basis that the Security Trustee may hold all those certificates, forms and documents until the Discharge Date. The Security Trustee is entitled at any time after the occurrence of an Enforcement Event to complete the stock transfer forms (or other transfer instruments) on behalf of the Chargor in favour of itself or its nominee, using the power of attorney contained in Clause 15 (Power of attorney).

## **6 Voting and Dividends**

### **6.1 Voting and other rights**

Subject to Clause 6.2 (Voting and other rights following an Enforcement Event), the Chargor is entitled to exercise or direct the exercise of the voting and other rights attached to any Secured Asset as it sees fit provided that:

- (a) it does so for a purpose not inconsistent with its obligations under this Deed or any other Transaction Document; and
- (b) the exercise or failure to exercise those rights does not have an adverse effect on the value of the Secured Assets and does not otherwise prejudice the Security Trustee's interests under this Deed.

### **6.2 Voting and other rights following an Enforcement Event**

After an Enforcement Event has occurred:

- (a) the Security Trustee will be entitled to exercise or direct the exercise of the voting and other rights attached to any Secured Asset as it sees fit; and
- (b) the Chargor shall comply, or procure compliance with, any directions of the Security Trustee in relation to the exercise of those rights and shall promptly execute and deliver to the Security Trustee all forms of proxy as it may require in connection with the exercise of those rights.

### **6.3 Dividends**

Prior to the occurrence of an Enforcement Event, the Chargor is entitled to receive all Dividends.

### **6.4 Dividends following an Enforcement Event**

After an Enforcement Event has occurred the Chargor will immediately pay or transfer all Dividends to the Security Trustee (or to its order) and any Dividends received by the Chargor will be held by the Chargor on trust for the Security Trustee prior to that payment or transfer, such Dividends to be applied in such manner as the Security Trustee sees fit.

### **6.5 Nominee shareholders**

If any Secured Asset is not held in the Chargor's name (other than as a result of the operation of this Deed) the Chargor shall procure the prompt delivery to the Security Trustee of an irrevocable power of attorney, expressed to be given by way of security and executed as a deed, by the person in

whose name that Secured Asset is held. That power of attorney shall appoint the Security Trustee and every Receiver as the attorney of the holder in relation to that Secured Asset and shall be in a form approved by the Security Trustee.

## **7 Representations and Warranties**

The Chargor makes the representations and warranties set out in this Clause 7 to the Security Trustee on the date of this Deed.

### **7.1 General representations and warranties**

The Chargor represents and warrants to the Security Trustee in the terms set out in clause 8 (Representations) of the Common Terms Deed.

### **7.2 Ranking**

This Deed creates first ranking Security in favour of the Security Trustee.

### **7.3 Beneficial ownership etc**

- (a) The Chargor is the sole legal and beneficial owner of the Secured Assets free from any claims, third party rights or competing interests.
- (b) The Initial Shares represent, as at the date of this Deed, the entire issued share capital of the Issuer.
- (c) The PSC Register of the Issuer is maintained in accordance with law and with applicable statutory and non-statutory guidance issued by any government department.
- (d) No PSC Restrictions Notice is outstanding in relation to any of the Secured Assets.

### **7.4 Shares fully paid etc.**

The Shares are fully paid, validly issued, freely transferable and not subject to any option to purchase or any similar right. The constitutional documents of the company(ies) whose Shares are subject to this Deed do not restrict or inhibit any transfer of the Shares on the creation or enforcement of the Security constituted, or expressed to be constituted, by this Deed. There are no agreements in force other than any Transaction Document or as permitted by any Transaction Document which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any Shares.

### **7.5 No existing Security**

Except for the Security constituted by this Deed, no Security exists in respect of any of the Secured Assets other than as permitted by the Common Terms Deed.

### **7.6 Repetition**

Each of the representations and warranties in this Clause 7 (other than Clause 7.3(b) (Beneficial ownership etc)) are deemed to be repeated by the Chargor by reference to the facts and circumstances then existing on the date on which the Chargor acquires Secured Assets and on each other date that a representation and warranty is taken to be repeated under the Common Terms Deed. Any disclosure against a representation and warranty does not limit the Security Trustee's rights under this Deed.

## **8 Undertakings**

The undertakings contained in this Clause 8 and elsewhere in this Deed remain in force from the date of this Deed until the Discharge Date.

8.1 Security

The Chargor shall not create or permit to subsist any Security over the Secured Assets other than pursuant to this Deed or as permitted by the Common Terms Deed.

8.2 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any of the Secured Assets save as permitted by the Common Terms Deed.

8.3 Acquisition of Shares

The Chargor shall promptly notify the Security Trustee of:

- (a) its acquisition of, or agreement to acquire, any Shares; and
- (b) the declaration or payment of any Dividend.

8.4 Circulars and notices

The Chargor shall promptly deliver to the Security Trustee a copy of every circular, notice, report, set of accounts or other documents received by it or its nominee in connection with the Secured Assets and will give a correct and complete response to any PSC Notice it receives regarding the Secured Assets within any timeframe required by law.

8.5 Calls

The Chargor shall pay all calls and other payments due in relation to the Secured Assets. If the Chargor fails to do so, the Security Trustee may (but shall not be obliged to) pay those calls or other payments on the Chargor's behalf and the Chargor shall immediately on demand reimburse the Security Trustee for any such payment.

8.6 Other obligations

The Chargor shall comply with all laws relating to the Secured Assets and with all conditions and obligations assumed by it in any agreement relating to any of the Secured Assets.

8.7 Rights relating to Secured Assets

The Chargor shall not take any action (or permit any action to be taken) which results or could result in any of the rights relating to any Secured Asset being impaired.

8.8 Authorisations

The Chargor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply a copy (certified as being a true and correct copy) to the Security Trustee of,

any Authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under this Deed and to ensure the legality, validity, enforceability or admissibility in evidence of this Deed in its jurisdiction of incorporation.

8.9 Restrictions

The Chargor shall not vary or agree to any variation in voting rights attaching to the Shares or cause or permit any of the Shares to be consolidated, sub-divided or converted without the Security Trustee's prior written consent.

8.10 Security not to be prejudiced

The Chargor shall not do, or permit to be done, anything which could prejudice the Security constituted or expressed to be constituted by this Deed.

**9 Enforcement**

9.1 Timing

The Security created by this Deed will be immediately enforceable at any time on or after:

- (a) the occurrence of an Enforcement Event; or
- (b) a request being made by the Chargor to the Security Trustee that it exercise any of its powers under this Deed.

9.2 Enforcement

After the Security created by this Deed has become enforceable, the Security Trustee may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Secured Assets;
- (b) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorisations and discretions conferred by the LPA (as varied and extended by this Deed) on mortgagees, by this Deed on any Receiver, or conferred by the Insolvency Act 1986 or any other law on mortgagees and Receivers.

9.3 Effect of a moratorium

The Security Trustee shall not be entitled to exercise its rights under this Clause 9 (Enforcement) to the extent that such exercise would be contrary to the provisions of paragraph 13 of Schedule A1 of the Insolvency Act 1986.

9.4 Statutory powers

- (a) The statutory power of sale or other right of disposal conferred on the Security Trustee and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the LPA and such power shall arise (and the Secured Money shall be deemed due and payable for that purpose) on execution of this Deed.
- (b)
  - (i) The statutory powers of leasing may be exercised by the Security Trustee at any time on or after this Deed becoming enforceable and such powers are extended by this Deed so as to authorise the Security Trustee to lease, make agreements for lease, accept surrenders of leases and grant options on such terms as the Security Trustee may think fit and without the need to comply with any restrictions imposed by law (including, but not limited to, under section 99 or section 100 of the LPA).
  - (ii) For the purposes of sections 99 and 100 of the LPA, the expression "Mortgagor" will include any incumbrancer deriving title under the Chargor and neither sub-section (18) of section 99 nor sub-section (12) of section 100 of the LPA will apply.
- (c) The restrictions contained in section 93 and section 103 of the LPA shall not apply to this Deed, to the exercise by the Security Trustee of its rights to consolidate all or any of the Security created by or pursuant to this Deed with any other Security in existence at any time or its power of sale and such powers of consolidation or sale are exercisable by the

Security Trustee, without notice to the Chargor, on or at any time after this Deed has become enforceable as herein provided.

## **10 Receiver**

### **10.1 Appointment of Receiver**

- (a) After this Deed has become enforceable the Security Trustee may without prior notice, appoint:
  - (i) any one or more persons to be a Receiver of all or any part of the Secured Assets; or
  - (ii) two or more Receivers of separate parts of the Secured Assets; or
  - (iii) appoint another person(s) as an additional Receiver(s).
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.

### **10.2 Statutory powers of appointment**

The powers of appointment of a Receiver pursuant to Clause 10.1 (Appointment of Receiver) shall be in addition to all statutory and other powers of appointment of the Security Trustee under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Security Trustee in respect of any part of the Secured Assets.

### **10.3 Removal**

The Security Trustee may from time to time by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver who has been removed for any reason.

### **10.4 Remuneration**

The Security Trustee may from time to time fix the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under section 109(6) of the LPA) will not apply.

### **10.5 Agent of the Chargor**

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA. The Chargor is solely responsible for the remuneration, expenses, contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) Neither the Security Trustee nor any Beneficiary will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.
- (c) No Receiver shall at any time act as agent for the Security Trustee.

## **11 Powers of Receiver**

### **11.1 Statutory powers**

- (a) A Receiver (subject to any restrictions in the instrument appointing him but notwithstanding any winding up or dissolution of the Chargor) has (to the extent permitted by law) all of the rights, powers and discretions conferred on:

- (i) an administrative receiver under Schedule 1 of the Insolvency Act 1986, as if such Schedule and all relevant definitions set out in the Insolvency Act 1986 were set out in this Deed; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a mortgagor, a mortgagee in possession and on a Receiver (or a receiver and manager) appointed under the LPA.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually (and to the exclusion of any other Receiver) or together with any other person appointed or substituted as a Receiver.

## 11.2 Additional powers

In addition to those powers, rights and discretions set out in Clause 11.1(a) (Statutory powers), a Receiver shall have the following rights, powers and discretions:

- (a) **Employees**
  - (i) A Receiver may appoint and discharge managers, directors and secretaries for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
  - (ii) A Receiver may discharge any person appointed by the Chargor.
- (b) **Sale of assets**

The consideration for the sale of any Secured Asset may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which the Receiver thinks fit.
- (c) **Mediation**

A Receiver may refer to mediation any question in relation to any Secured Asset that he thinks fit.
- (d) **Delegation**

A Receiver may delegate his power in accordance with this Deed.
- (e) **Lending**

A Receiver may lend money or advance credit to any customer of the Chargor.
- (f) **Protection of assets**

A Receiver may:

  - (i) effect any improvement of any Secured Asset; and
  - (ii) apply for and maintain any approval or any other Authorisation, in each case as he thinks fit.
- (g) **Other powers**

A Receiver may:

  - (i) do all other acts and things which he may consider desirable or necessary for realising any Secured Asset or incidental or conducive to any of the rights,

powers, remedies or discretions conferred on the Security Trustee or any Receiver under or by virtue of this Deed or by law;

- (ii) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute owner of that Secured Asset; and
- (iii) use the name of the Chargor for any of the purposes set out in this Clause 11.

## **12 Order of Application**

### **12.1 Application of proceeds**

Unless otherwise determined by the Security Trustee or a Receiver, all amounts received or recovered by the Security Trustee or any Receiver in exercise of their rights under this Deed will, subject to the rights of any creditors having priority, be applied in the order provided in Clause 12.2 (Order of application). Clause 12.2 (Order of Application) does not prejudice the right of the Security Trustee or any Beneficiary to recover any shortfall from the Chargor.

### **12.2 Order of application**

The order referred to in Clause 12.1 (Application of proceeds) is:

- (a) in or towards payment of, or the provision for, all the costs, expenses and losses incurred, and payments made, by the Security Trustee (in its capacity as Security Trustee only) and/or any Receiver under or in connection with this Deed and all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards the payment or discharge of the Secured Money in accordance with the terms of the Transaction Documents; and
- (c) in payment of any surplus to the Chargor or other person entitled to it.

## **13 Protection of Purchasers**

- (a) No purchaser or other person dealing with the Security Trustee or a Receiver shall be bound to enquire:
  - (i) whether the Secured Money has become payable;
  - (ii) whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
  - (iii) whether any money remains due under the Transaction Documents; or
  - (iv) how any money paid to the Security Trustee or to that Receiver is to be applied.
- (b) The receipt of the Security Trustee or any Receiver shall be conclusive discharge to any purchaser and, in making any sale or disposal of any of the Secured Assets or making any acquisition, the Security Trustee or any Receiver may do for such consideration, in such manner and on such terms as it thinks fit.

## **14 Liability of Security Trustee and Receiver**

### **14.1 Liability**

Neither the Security Trustee, any Receiver nor any of their respective Delegates and sub delegates, (whether as mortgagee in possession or otherwise) shall either by reason of:

- (a) taking possession of or realising all or any part of the Secured Assets; or
- (b) taking any action permitted by this Deed,

be liable to the Chargor or any other person for any costs, losses or liabilities relating to any of the Secured Assets or for any act, default, omission or misconduct of the Security Trustee, any Receiver or their respective Delegates and sub-delegates in relation to the Secured Assets or otherwise.

**14.2 Exoneration**

Neither the Security Trustee, any Receiver nor any of their respective Delegates and sub delegates shall have any duty:

- (a) to perform the Chargor's obligations or exercise any rights in relation to any Secured Asset;
- (b) to ensure that any Related Rights are made available or to verify that the correct amount has been received in relation to any Related Right;
- (c) to take up any offer in relation to any Secured Assets;
- (d) to give any notification to anyone in relation to any Secured Asset; or
- (e) to take any action to enforce any other person's obligations as regards any Secured Asset.

**15 Power of attorney**

- (a) The Chargor, by way of security for the performance of its obligations under this Deed, irrevocably and severally appoints the Security Trustee, each Receiver and each of their respective Delegates and sub delegates to be its attorney (with full power of substitution and delegation) and in its name, on its behalf and as its act and deed to:
  - (i) execute, deliver and perfect all other documents, deeds and agreements and do all such things which the attorney may consider to be required or desirable for:
    - (A) carrying out any obligation imposed on the Chargor by this Deed or any agreement binding on the Chargor to which the Security Trustee is a party (including, but not limited to, the execution and delivery of any charges, assignments or other security and any transfers of the Secured Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Secured Assets); and
    - (B) enabling the Security Trustee and any Receiver to exercise any of the rights, powers and authorities conferred on them pursuant to this Deed or by law (including, after the Security constituted by this Deed has become enforceable in accordance with Clause 9.1 (Timing), the exercise of any right of a legal or beneficial owner of the Secured Assets or any part of the Secured Assets).
- (b) The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.
- (c) The Chargor covenants (for the purpose of the irrevocable nature of the power of attorney granted in this Clause 15) with each Receiver appointed under this Deed, to join in and concur with the exercise by such Receiver of any powers of such Receiver to act on behalf of the Chargor.

**16 Delegation and Discretion**

**16.1 Delegation**

- (a) The Security Trustee and/or any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are conferred and are exercisable by it under this Deed to any person or persons on such terms and conditions as it sees fit.



- (b) No such delegation pursuant to this Clause 16 (Delegation and Discretion) shall preclude either the subsequent exercise of such power, authority or discretion by the Security Trustee or a Receiver itself or any subsequent delegation or revocation of such power, authority or discretion.
- (c) Neither the Security Trustee nor any Receiver will have any liability to the Chargor or any other person for any loss or liability arising from any act, default, omission or misconduct by the Delegate.

**16.2 Discretion**

Any right or power which may be exercised or any determination which may be made under this Deed by the Security Trustee or any Receiver may be exercised by it in its absolute and unfettered discretion, without any obligation to give reasons.

**17 Effectiveness of Security**

**17.1 Continuing Security**

Subject to Clause 21 (Release of Security), the Security constituted by this Deed shall remain in full force and effect as continuing security for the Secured Money until the Discharge Date and shall not be released before then by any intermediate payment, discharge or satisfaction of all or any of the Secured Money or for any other reason.

**17.2 Cumulative rights**

The Security created by or pursuant to this Deed and the rights, powers and remedies of the Security Trustee under this Deed shall be cumulative and shall be in addition to and independent of every other Security, right, power or remedy which the Security Trustee or any Beneficiary may at any time have in connection with the Secured Money, including all rights, powers and remedies provided by law, and accordingly, the Security Trustee shall not be obliged before exercising any such rights, powers or remedies:

- (a) to make any demand of, or take any action or obtain any judgment in any court against, the Chargor;
- (b) to make or file any claim or proof in winding-up or dissolution of the Chargor; or
- (c) to enforce or seek to enforce any other Security held by it in respect of the Secured Money.

**17.3 No merger of Security**

No prior Security held by the Security Trustee (whether in its capacity as trustee or otherwise) or any other Beneficiary over the whole or any other part of the Secured Asset shall merge into the Security constituted by this Deed.

**17.4 No prejudice**

The Security created by or pursuant to this Deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargor or any other person, or the Security Trustee (whether in its capacity as trustee or otherwise) or any of the other Beneficiaries or by any variation of the terms of the trust upon which the Security Trustee holds the Security created by or pursuant to this Deed or by any other thing which might otherwise prejudice that Security.

**17.5 Remedies and waivers**

- (a) No failure to exercise, nor any delay in exercising, on the part of the Security Trustee, any rights or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any right or remedy.

- (b) No election to affirm this Deed on the part of the Security Trustee shall be effective unless in writing.

17.6 Partial invalidity

- (a) 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, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.
- (b) If any part of the Security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security constituted under this Deed.

17.7 Waiver of defences

The obligations of, and the Security created by, the Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under, or the Security created by, this Deed and whether or not known to the Chargor or the Security Trustee or any Beneficiary including:

- (a) any time, waiver or consent granted or agreed to be granted to, or composition with, any Obligor or any other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor or any Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over assets of, the Chargor or any 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 any Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether at maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not onerous) or replacement of a Transaction Document or any other document or Security or of the Secured Money (including, without limitation, any change in the purpose of, any extension of, or any variation or increase in any facility or amount made available under any facility or the addition of any new facility under any Transaction Document or other documents);
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Document or any other document or security or of the Secured Money; or
- (g) any insolvency or similar proceedings relating to the Chargor or any other person.

17.8 Chargor intent

Without prejudice to the generality of Clause 17.7 (Waiver of defences), the Chargor expressly confirms that it intends that the security created by it under this Deed shall extend from time to time to any variation, increase, extension or addition (in each case however fundamental and of whatsoever nature, and whether or not onerous) of or to any of the Transaction Documents and/or any facility or amount made available under any of the Transaction Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;

- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount may be available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

17.9 Immediate recourse

The Chargor waives any right it may have of first requiring the Security Trustee or any other Beneficiary (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 the Chargor under this Deed. This waiver applies irrespective of any law or provision of this Deed to the contrary.

17.10 Appropriations

Until the occurrence of the Discharge Date, the Security Trustee or any Beneficiary (or any trustee or agent on its behalf) may refrain from applying or enforcing any other monies, Security or rights held or received by it in relation to the Secured Money, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Money, or otherwise) and hold in an interest bearing suspense account any money received from the Chargor on account of the Secured Money.

17.11 Non-competition

Until the occurrence of the Discharge Date or unless the prior written consent of the Security Trustee is obtained, the Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

- (a) to be indemnified by any person, including an Obligor;
- (b) to claim any contribution from any other provider of Security or any guarantor of the Secured Money;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Beneficiary's rights under the Transaction Documents or of any other guarantee, indemnity or Security taken pursuant to, or in connection with, the Secured Money by any Beneficiary;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Obligor has given a guarantee, undertaking or indemnity under any Transaction Document;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim rank, prove or vote as a creditor of any Obligor or its estate in competition with any Beneficiary.

If the Chargor receives any benefit, payment or distribution contrary to the terms of this Clause, it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Security Trustee in connection with the Secured Money to be

repaid in full) on trust for the Security Trustee and shall promptly pay or transfer the same to the Security Trustee or to the Security Trustee's nominee.

**17.12 Tacking**

The Security Trustee confirms on behalf of the Lenders (including, but not limited to, for the purposes of section 94(1)(c) of the LPA) that the Lenders will comply with their obligations to make further advances under the Common Terms Deed subject to the terms of the Transaction Documents.

**17.13 Further assurance**

- (a) The Chargor shall promptly, at its own cost, do whatever the Security Trustee requires:
  - (i) to create, perfect and/or protect the Security created or intended be created by this Deed;
  - (ii) to create, perfect and/or protect the priority of the Security created or intended be created by this Deed;
  - (iii) to facilitate the exercise of any rights, powers and remedies vested in the Security Trustee or any Receiver (or their respective Delegates) by this Deed and/or by the law; and/or
  - (iv) to facilitate the realisation of the Secured Assets.
- (b) In order to satisfy its obligations under paragraph (a) above, the Chargor shall immediately, upon the request of the Security Trustee, execute any transfer, conveyance, mortgage, charge, assignment or assurance over all or any of the assets constituting, or intended to constitute, the Secured Assets (whether in favour of the Security Trustee or its nominee or otherwise) and make any required registration or notarisation and give any notice, instructions, order or direction in respect of the Secured Assets.

**18 Prior Security Interests**

- (a) In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Secured Assets or in case of exercise by the Security Trustee or any Receiver of any power of sale under this Deed, the Security Trustee may redeem such prior Security or procure the transfer of such Security to itself.
- (b) The Security Trustee may settle and agree the accounts relating to the prior Security and any accounts so settled and agreed will be conclusive and binding on the Chargor.
- (c) All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Chargor to the Security Trustee on demand together with accrued interest on such sums as well as before judgement at the rate from time to time applicable to unpaid sums specified in the Common Terms Deed from the time or respective times of the same having been paid or incurred until payment of such sums (as well as after as before judgment).

**19 Subsequent Security Interests**

If the Security Trustee acting in its capacity as trustee or otherwise or any of the other Beneficiaries at any time receives or is deemed to have received notice of any subsequent Security, assignment or transfer affecting the Secured Assets or any part of the Secured Assets which is prohibited by the terms of any Transaction Document, all payments made by or on behalf of the Chargor to the Security Trustee or any of the other Beneficiaries after such receipt of notice will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new

account of the Chargor and not as having been applied in reduction of the Secured Money at the time that notice was received.

**20      Suspense Account**

All monies received, recovered or realised by the Security Trustee under this Deed (including the proceeds of any conversion of currency) may in the discretion of the Security Trustee be credited to any interest bearing suspense or impersonal account(s) maintained with a bank, building society or financial institution (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Trustee's discretion, in or towards the discharge of any of the Secured Money.

**21      Release of Security**

Upon the occurrence of the Discharge Date, the Security Trustee shall, at the request and cost of the Chargor, release and cancel the security constituted by this Deed and procure the reassignment to the Chargor of the property and assets charged or assigned to the Security Trustee pursuant to this Deed, in each case without recourse to, or any representation or warranty by, Security Trustee or any of its Delegates.

**22      Set-Off**

The Security Trustee may set off any matured obligation due from the Chargor under this Deed (to the extent beneficially owned by the Security Trustee) against any matured obligation owed by the Security Trustee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Trustee may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

**23      Financial collateral**

- (a) To the extent that any of the Secured Assets constitute "financial collateral" and this Deed constitutes a "security financial collateral arrangement" (as those terms are defined in the Regulations), the Security Trustee shall, upon the Security created by this Deed becoming enforceable and to the extent permitted by the Regulations, have the right to appropriate all or any part of those Secured Assets in or towards the discharge of the Secured Money without obtaining any court authorisation and in such order as the Security Trustee may in its absolute discretion determine.
- (b) The Parties agree that the value of any Secured Asset appropriated in accordance with paragraph (a) above shall be:
  - (i) in the case of cash denominated in the currency of denomination of the Secured Money, the amount of such cash plus any accrued but unposted interest attributable to such cash on the date of appropriation;
  - (ii) in the case of any other cash, the amount of the currency of denomination of the Secured Money that the Security Trustee could purchase with the amount of such cash (plus any accrued but unposted interest attributable to such cash) on the date of appropriation at its spot rate of exchange for such purchase in the London foreign exchange market at or about 11:00 a.m. on that date; or
  - (iii) in the case of Shares, shall be the price of those Shares at the time the right of appropriation is exercised as listed on any recognised market index, or as determined by independent valuation or by such other method as the Security Trustee may reasonably select.
- (c) The Parties agree that the method of valuation provided for in this Clause 23 is commercially reasonable for the purposes of the Regulations.

## **24 Currency**

### **24.1 Relevant Currency**

The Chargor is obliged under this Deed to discharge the Secured Money in the Relevant Currency.

### **24.2 Receipt in wrong currency**

If at any time the Security Trustee receives a payment (including by set-off) referable to any of the Secured Money from any source in a currency other than the Relevant Currency, then:

- (a) that payment will take effect as a payment to the Security Trustee of the amount in the Relevant Currency which the Security Trustee is able to purchase (after deduction of any relevant costs) with the amount of the payment so received at its spot rate of exchange for such purchase in the London foreign exchange market at or about 11:00 a.m. on that date; and
- (b) if such payment is treated pursuant to paragraph (a) above as a payment of an amount which falls short of the relevant liability of the Chargor expressed in the Relevant Currency, the Chargor as a separate and independent obligation will on demand from time to time indemnify the Security Trustee against such shortfall.

## **25 Payments to be made without Deduction**

### **25.1 No deductions**

All sums payable by the Chargor under this Deed shall be paid in the Relevant Currency in immediately available funds and shall be paid to the credit of such account as the Security Trustee may designate. All such payments shall be made in full without set-off of any sum owing by the Security Trustee to the Chargor or counterclaim and free and clear of any deductions of or withholding for or on account of any Tax or for any other reason, except to the extent that any such deduction or withholding is required by law.

### **25.2 Grossing-up**

If at any time the Chargor is required by law to make any deduction or withholding from any payment due from the Chargor to the Security Trustee, the Chargor shall simultaneously pay to the Security Trustee whatever additional amount is necessary to ensure that the Security Trustee receives a net sum equal to the payment it would have received had no deduction or withholding been made.

## **26 Certificates and determinations**

A certificate or determination by the Security Trustee or a Receiver of a rate or an amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

## **27 Assignment and Transfer**

### **27.1 Chargor's consent to assignment/transfer by Security Trustee**

The Security Trustee may assign or transfer any one or more of its rights and/or obligations under this Deed in accordance with Section 6 (Changes to the Parties) of the Common Terms Deed (and the Chargor consents to any such assignment or transfer)

### **27.2 No assignment/transfer by Chargor**

The Chargor may not assign or transfer any one or more of its rights and/or obligations under this Deed.

### **27.3 Confidentiality**

The Security Trustee shall be entitled to disclose such information concerning the Chargor and this Deed as it considers appropriate to:

- (a) any person proposing to take an assignment and/or transfer from the Security Trustee;
- (b) any person proposing to enter into contractual relations with the Security Trustee with respect to this Deed; and
- (c) any person to whom information may be required to be disclosed by an applicable law.

### **28 Indemnity to the Security Trustee**

- (a) The Chargor shall promptly indemnify the Security Trustee and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:
  - (i) the taking, holding, protection or enforcement of the Security constituted under this Deed;
  - (ii) the exercise of any of the rights, powers, discretions and remedies vested in the Security Trustee, each Receiver and their Delegate and sub-delegates by this Deed or by law; or
  - (iii) any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed.
- (b) The Security Trustee may, in priority to any payment to the Beneficiaries, indemnify itself out of the Secured Assets in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this Clause 28 and shall have a lien on the Security constituted under this Deed and the proceeds of the enforcement of such Security for all monies payable to it.

### **29 Costs and expenses**

#### **29.1 Transaction expenses**

The Chargor shall promptly, and in any case within three Business Days of demand, pay the Security Trustee the amount of all costs and expenses (including legal fees) reasonably incurred by it, any Receiver or Delegate in connection with the negotiation, preparation, printing, execution and perfection of this Deed, any other documents referred to in this Deed and the Security constituted by this Deed.

#### **29.2 Amendment costs**

If the Chargor requests an amendment, waiver or consent in connection with this Deed, the Chargor shall, within five Business Days of demand, reimburse the Security Trustee for the amount of all costs and expenses (including legal fees) reasonably incurred by the Security Trustee, any Receiver or Delegate in responding to, evaluating, negotiating or complying with that request or requirement.

#### **29.3 Enforcement and preservation costs**

The Chargor shall, on demand, pay to the Security Trustee the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under this Deed and any proceedings instituted by or against the Security Trustee as a consequence of taking or holding the Security constituted by this Deed or enforcing these rights.

### **30 Miscellaneous**

#### **30.1 Variations**

No variation of the terms of this Deed shall be valid unless such variation is in writing and signed by the Chargor and the Security Trustee.

#### **30.2 Third party rights**

- (a) Each Beneficiary, any Receiver, any Administrator and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person but no other person who is not a Party to this Deed has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Transaction Document, the Parties to this Deed and any Receiver or Administrator may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights and obligations under this Deed without the consent of any person who is not a party to this Deed.

#### **30.3 Perpetuity period**

The trusts created by this Deed have a perpetuity period of 125 years.

#### **30.4 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.

#### **30.5 Failure to execute**

Failure by one or more parties ("**Non-Signatories**") to execute this Deed on the date of this Deed will not invalidate the provisions of this Deed as between the other parties who did execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

### **31 Notices and other communications**

- (a) Each party agrees that except for clauses 20.3(e), 20.5, 20.6(b) and 20.10 of the Common Terms Deed, clause 20 (Notices and other communication) of the Common Terms Deed is incorporated into and applies to this Deed, but as if all references in that clause to:
  - (i) "Transaction Documents" were references to "this Deed";
  - (ii) an "Additional Obligor" or an "Obligor" were references to the "Chargor"; and
  - (iii) "Representative" were references to the "Security Trustee".
- (b) If a Party wishes to change its address, fax number, email address, department or officer, it may only do so by giving five Business Days' notice to the other Party.

### **32 Governing Law and Jurisdiction**

#### **32.1 Governing law**

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

#### **32.2 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or



termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 32.2 is for the benefit of the Security Trustee only. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

**This Deed is executed as a deed by the Chargor and is signed for and on behalf of the Security Trustee and is delivered and takes effect on the date at the beginning of this Deed.**

## SCHEDULE

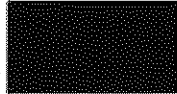
### **Particulars of Initial Shares**

50,000 ordinary shares of £1.00 each in the Issuer comprising 100% of the issued share capital of the Issuer.

EXECUTION PAGES

Chargor

Executed as a deed by ALPHA-OMEGA  
(TRAVEL) LIMITED  
acting by:



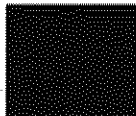
[signature of director]

STEPHEN FLEMING

[print name of director]

Director

in the presence of:



[signature of witness]

GEMMA INFANTI

[print name of witness]

Address

ONE CARTER LANE

LONDON

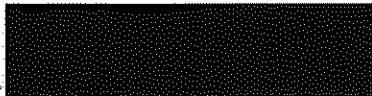
EC4V 5ER

Occupation

TREASURY MANAGER

**Security Trustee**

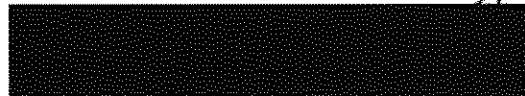
**SIGNED for CBA CORPORATE SERVICES  
(NSW) PTY LIMITED (ACN 072 765 434) by  
its attorney under power of attorney dated 26  
November 2013 in the presence of:**



Signature of witness

*ANNE McLEOD*

Name of witness (block letters)



Signature of Attorney

Martin Mood

Name of Attorney (block letters)