



Registration of a Charge

Company Name: **AAMP GLOBAL LIMITED**

Company Number: **02560438**



Received for filing in Electronic Format on the: **18/11/2021**

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Details of Charge

Date of creation: **12/11/2021**

Charge code: **0256 0438 0010**

Persons entitled: **MIDCAP FINANCIAL TRUST (AS SECURITY AGENT)**

Brief description: **1. DOMAIN NAME PHOENIXGOLD.CO.UK 2. DOMAIN NAME AUTOLEADS.CO.UK 3. DOMAIN NAME AAMPANTENNAS.COM PLEASE SEE INSTRUMENT FOR FURTHER DETAILS.**

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:

PROSKAUER ROSE (UK) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2560438

Charge code: 0256 0438 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th November 2021 and created by AAMP GLOBAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th November 2021 .

Given at Companies House, Cardiff on 19th 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**

Dated 12 November 2021

SUPPLEMENTAL DEBENTURE

BETWEEN

**(1) AAMP GLOBAL HOLDINGS, INC. (FORMERLY KNOWN AS AUDAX AAMP
HOLDINGS, INC.)
AS PARENT**

**(2) THE ENTITIES LISTED IN Schedule 1
AS ORIGINAL CHARGORS**

**(3) MIDCAP FINANCIAL TRUST
AS SECURITY AGENT**

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THIS DEBENTURE is dated 12 November 2021 and made between:

- (1) AAMP GLOBAL HOLDINGS, INC. (FORMERLY KNOWN AS AUDAX AAMP HOLDINGS, INC.), a corporation organised under the laws of the State of Delaware with number 04-3726939 as Parent under the Facilities Agreement (the “Parent”);
- (2) THE ENTITIES LISTED IN Schedule 1 (*The Chargors*) (the “Original Chargors”); and
- (3) MIDCAP FINANCIAL TRUST as Agent for itself and on behalf of the Lenders (the “Security Agent”).

BACKGROUND

- (A) On or around the date of this Debenture, the Facilities Agreement (as defined below) is to be amended pursuant to the terms of the Second Amendment Agreement (as defined below).
- (B) It is a condition precedent to the Second Amendment Agreement that the Original Chargors enter into this Debenture.
- (C) The Original Chargors enter into this Debenture in addition to, and without prejudice to, the Original Debenture and the First Supplemental Debenture (as each such term is defined below).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Debenture:

“Account” means all accounts and any credit balance from time to time on any account opened or maintained by any Chargor with any bank, building society, financial institution or other person (and any replacement account or subdivision or subaccount of that account) in England and Wales and includes all Related Rights.

“Additional Chargor” means a company which creates Security (or purports to create Security) over its assets in favour of the Security Agent by executing a Security Accession Deed.

“Administration Event” means:

- (a) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Chargor or an administrator is appointed to any Chargor; or
- (b) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court,

in each case, save where expressly permitted by the terms of the Facilities Agreement or otherwise with the prior written consent of the Security Agent.

“Charged Assets” means all of the assets and undertaking of each Chargor, both present and future, which from time to time are the subject of any Security Interests created (or expressed

or purported to be created) by it in favour of the Security Agent by or pursuant to this Security.

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

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

“**Facilities Agreement**” means the credit agreement dated 5 November 2019 (as amended by the First Amendment Agreement) between, among others, AAMP Global Holdings, Inc. (formerly known as Audax AAMP Holding, Inc.) as US Borrower (as defined therein), AAMP Armour Group Limited as UK Borrower (as defined therein) and Midcap Financial Trust as agent, lender, sole bookrunner and sole lead arranger, as amended, restated, novated and/or supplemented from time to time, including pursuant to a first amendment to such credit agreement dated 30 April 2021 and pursuant to the Second Amendment Agreement.

“**First Supplemental Debenture**” means the debenture dated 30 April 2021 and made between the Original Chargors and the Security Agent, as amended and/or supplemented from time to time.

“**Insurance Policy**” means any contract or policy of insurance (including life insurance or assurance but excluding any policies in respect of third party liability) in which any Chargor may from time to time have an interest together with all amounts payable to such Chargor under or in connection with each of those policies, and includes all Related Rights.

“**Intellectual Property**” means, in relation to a Chargor:

- (a) all of such Chargor’s patents, trademarks, service marks, designs, business names, copyrights, database rights, software rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of such Chargor,

including the intellectual property specified in Schedule 4 (*Material Intellectual Property*) or any schedule to a Security Accession Deed, and includes all Related Rights.

“**Intra-Group Loan**” means any loan by any Chargor as lender to any other member of the Group or Holding Company of the Group as borrower.

“**Investments**” means, in relation to a Chargor:

- (a) the Shares; and
- (b) all other shares, stocks, debentures, bonds, warrants, coupons, options, other securities and investments and rights to subscribe for other investments,

in each case whether held directly by, or to the order of, that Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf, and includes all Related Rights (and including all rights against any such trustee, nominee, fiduciary or clearance system).

“**Lease**” means, in relation to any of the Material Real Property which is leasehold, the lease or leases, agreement for lease, tenancy or licence pursuant to, and in accordance with which, a Chargor holds such Material Real Property and any instrument supplemental to it which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

“Loan Documents” has the meaning given to that term in the Facilities Agreement.

“Material Insurance Policy” means any Insurance Policy which is necessary for or material to the Group’s business, including the Insurance Policies specified in Schedule 5 (*Material Insurance Policies*) or any schedule to a Security Accession Deed, and includes all Related Rights.

“Material Intellectual Property” means Intellectual Property which is necessary for or material to the Group’s business, including the Intellectual Property specified in Schedule 4 (*Material Intellectual Property*) or any schedule to a Security Accession Deed, and includes all Related Rights.

“Material Lease” means a leasehold interest in Real Property in England and Wales (other than a leasehold interest with a capital value of less than £1,000,000 and/or under a lease with a rack rate of rent and having a term of less than 25 years remaining as the date of this Debenture (or, if later, the date of the relevant Security Accession Deed or the date of acquisition of the relevant leasehold interest)).

“Material Real Property” means:

- (a) in relation to an Original Chargor, any freehold or leasehold property located in England and Wales specified in Schedule 2 (*Material Real Property*) in respect of which that Chargor has any right, title or interest;
- (b) in relation to an Additional Chargor, any freehold or leasehold located property in England and Wales specified in the schedule to the relevant Security Accession Deed in respect of which that Chargor has any right, title or interest;
- (c) in relation to a Chargor, any other freehold property located in England and Wales in respect of which that Chargor has any right, title or interest and which has a market or book value in excess of £1,000,000; and
- (d) in relation to a Chargor, any Material Lease,

and includes any buildings, fixtures (excluding any tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property, and includes all Related Rights.

“Original Debenture” means the debenture dated 5 November 2019 and made between the Original Chargors and the Security Agent, as amended and/or supplemented from time to time.

“Permitted Security” has the meaning given to the term “Permitted Liens” in the Facilities Agreement.

“Planning Acts” means all legislation from time to time regulating the development, use, safety and control of Real Property and highways including but not limited to the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Local Government, Planning and Land Act 1980, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations made pursuant to any of the foregoing.

“Plant and Machinery” means, in relation to a Chargor, all present and future plant, machinery, office equipment, computers, vehicles and other chattels of that Chargor (excluding any for the time being forming part of that Chargor’s stock in trade or work in progress), and includes all Related Rights.

“Real Property” means, in relation to a Chargor:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 2 (*Material Real Property*)); and
- (b) any buildings, fixtures, fittings (excluding any tenant fixtures), fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

in respect of which that Chargor has any right, title or interest, and includes all Related Rights.

“Receiver” means a receiver, receiver and manager or, where permitted by law, an administrative receiver (as the Security Agent may specify at any time in any relevant appointment) and that term will include any appointee made under a joint or several appointment.

“Related Rights” means, to the extent applicable in relation to any asset:

- (a) the proceeds of sale, transfer, lease or other disposal of any part of all or any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of all or any part of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security Interests, guarantees, indemnities or covenants for title in respect of all or any part of that asset;
- (d) any dividend, interest or other distribution paid or payable;
- (e) any moneys and proceeds paid or payable in respect of all or any part of that asset;
- (f) any awards or judgments in favour of a Chargor in respect of all or any part of that asset; and
- (g) any other assets deriving from or relating to all or any part of that asset.

“Second Amendment Agreement” means the second amendment to the Facilities Agreement dated on or about the date of this Debenture between, amongst others, the Original Chargors and the Security Agent.

“Secured Obligations” means the Obligations as defined in the Facilities Agreement.

“Secured Parties” means, together, the Security Agent, the Lenders, the L/C Issuers and each other holder of any Secured Obligation of a Credit Party (as each such term is defined in the Facilities Agreement).

“Security” means any Security Interest executed, created (or intended to be created), evidenced or conferred by or pursuant to this Debenture or any Security Accession Deed.

“Security Accession Deed” means a deed substantially in the form set out in Schedule 10 (*Form of Security Accession Deed*).

“Security Interest” means any mortgage, charge, assignment, pledge, lien or other security interest securing any obligations of any person or any other agreement or arrangement having the effect of conferring security.

“Security Period” means the period beginning on the date of this Debenture and ending on the Senior Discharge Date.

“Senior Discharge Date” means the date on which the Secured Obligations under the Facilities Agreement and the Loan Documents (other than contingent indemnification and reimbursement Secured Obligations to the extent no claim giving rise thereto has been asserted and the outstanding amount of the Letter of Credit Obligations related to Letters of Credit or Support Agreements that have been cash collateralized, back-stopped by a letter of credit reasonably satisfactory to the applicable L/C Issuer or the Agent or deemed reissued under another agreement reasonably acceptable to the applicable L/C Issuer or the Agent) have been repaid in cash in full and in accordance with the Facilities Agreement.

“Shares” means, in relation to a Chargor, all of the shares held by that Chargor (or on its behalf by a nominee) in any limited liability company incorporated in England and Wales including those shares specified in Schedule 3 (*Shares*) or the schedule to any Security Accession Deed.

“Specific Contracts” means, in relation to a Chargor:

- (a) any Intra-Group Loans; and
- (b) any other agreement to which that Chargor is a party and which is designated as such from time to time by the Parent and the Security Agent,

and includes all Related Rights.

1.2 Terms defined in other Loan Documents

Unless defined in this Debenture, or the context otherwise requires, a term defined in the Facilities Agreement or in any other Loan Document has the same meaning in this Debenture, or any notice given under or in connection with this Debenture, as if all references in those defined terms to the Facilities Agreement or other Loan Document were a reference to this Debenture or that notice.

1.3 Construction

- (a) Save as otherwise provided in this Debenture, sections 9.12 (*Notification of Addresses, Lending Offices Etc.*) to 9.18 (*No Third Parties Benefited*) (inclusive) and section 12.2 (*Other Interpretative Provisions*) of the Facilities Agreement will apply as if incorporated in this Debenture, or in any notice given under or in connection with this Debenture, as if all references in that clause to the Facilities Agreement were a reference to this Debenture or that notice.
- (b) References to a Clause or Schedule are to a clause or schedule of this Debenture.

1.4 Facilities Agreement

- (a) This Debenture is subject to the terms of the Facilities Agreement.

- (b) If there is any conflict or inconsistency between any provision of this Debenture and any provision of the Facilities Agreement, the provision of the Facilities Agreement shall prevail.

1.5 Disposition of property

The terms of the Facilities Agreement and each other Loan Document and of any side letters between the Parties in relation to the Loan Documents are incorporated into this Debenture and each other Loan Document to the extent required for any purported disposition of any Real Property contained in any Loan Document to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.6 Clawback

If the Security Agent reasonably considers that any amount paid or credited to any Finance Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargors under this Debenture and the Security Interests constituted by those documents will continue and such amount will not be considered to have been irrevocably paid.

1.7 Third Party Rights

A person who is not a party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Debenture.

1.8 Deed

It is intended that this Debenture takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

1.9 Double recovery

To the extent an indemnity contain in this Debenture is also contained in another Loan Document (a “Repeated Clause”), the Repeated Clause shall not provide for a double recovery by the Security Agent in respect of the same amount.

1.10 Facilitation of disposals

- (a) In respect of any disposal of an asset subject to Security to a person or persons outside the Group where that disposal is:

- (i) permitted under the Loan Documents;
- (ii) made at a time when no Enforcement Event has occurred and is continuing,

the Security Agent is irrevocably authorised to and shall (at the reasonable cost of the Parent and without any consent, sanction, authority or further confirmation from any Secured Party) but subject to paragraph (b) below:

- (A) release the Security over that asset; and
- (B) execute and deliver or enter into any release of the Security described in paragraph (A) above and issue any certificates of non-crystallisation of any floating charge or any consent to dealing that

may, in the discretion of the Security Agent (acting reasonably), be considered necessary or desirable.

- (b) Each release of Security described in paragraph (a) above shall become effective only on the completion of the relevant disposal.

1.11 Original Debenture and First Supplemental Debenture

- (a) Where this Deed purports to create a first fixed Security Interest, that Security Interest will be a second ranking Security Interest ranking subject to the equivalent Security Interest created by the Original Debenture and/or the First Supplemental Debenture until such time as the Security Interest created by the Original Debenture and/or the First Supplemental Debenture (as applicable) ceases to have effect.
- (b) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Debenture and/or the First Supplemental Debenture and the same asset or right is expressed to be assigned again under this Deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant Security Interest created by the Original Debenture and/or the First Supplemental Debenture (as applicable) ceases or fails to have effect at a time when this Deed still has effect.
- (c) All references in this Deed to “full title guarantee” shall be qualified by reference to the Original Debenture and the First Supplemental Debenture.

2. COVENANT TO PAY

Each Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

3. FIXED SECURITY

3.1 General

All Security created by a Chargor under this Clause 3 and Clause 4 (*Floating charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);
- (c) subject to any Permitted Security, granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but no covenant shall be implied by such grant which is disapplied under Clause 12.1 (*Implied covenants for title*)); and
- (d) granted in respect of all the right, title and interest (if any), present and future, of that Chargor in and to the relevant Charged Asset.

3.2 Property Restricting Charging

- (a) There shall be excluded from the Security constituted by this Clause 3 and from the Security Interests constituted by Clause 3 (*Fixed Security*) of any Security Accession Deed (or in each case, any such other clause as may constitute such fixed security but

not, for the avoidance of doubt, any clause in this Debenture nor any Security Accession Deed constituting the floating charge, including Clause 4 (*Floating Charge*)):

- (i) any assets of a Chargor if the granting of Security Interests on or over such asset would:
 - (A) result in any breach of applicable general law and statutory limitations, regulations applicable to the business of the Group or the Group in general or in respect of a specific part of the business or specific members of the Group (as the case may be), corporate benefit, capital maintenance, financial assistance, fraudulent preference, retention of title claims or thin capitalisation, “*earnings stripping*”, “*controlled foreign corporation*” or “*capital maintenance*” laws or regulations (or analogous restrictions) of any applicable jurisdiction *provided that* each Chargor will use commercially reasonable endeavours to assist in demonstrating that adequate corporate benefit accrues to that Chargor;
 - (B) result in a significant risk to the officers of the relevant Chargor of contravention of their fiduciary duties or contravene any legal prohibition and/or of civil or criminal liability; or
 - (C) result in material incremental costs that are disproportionate to the benefit obtained by the beneficiaries of those Security Interests;
 - (ii) any asset of a Chargor, which is subject to bona fide third party arrangements which are not prohibited by the Facilities Agreement, if the granting of Security Interests on or over such asset would:
 - (A) give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations with respect to any member of the Group or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof; or
 - (B) either absolutely or conditionally be prohibited,

provided that for assets that are material in the context of the business of the relevant Chargor, that Chargor shall use commercially reasonable endeavours to overcome any of the obstacles described in paragraphs (A) and (B) above to enable it to create Security Interests on or over such asset; or
 - (iii) Excluded Property (as defined in the Guaranty and Security Agreement (as defined in the Facilities Agreement)).
- (b) Immediately upon receipt of the relevant waiver or consent in relation to Clause 3.2(a)(ii) above, the formerly excluded assets shall stand charged to the Security Agent under Clause 3 (*Fixed security*).

3.3 Effect of creating security

For the avoidance of doubt, the creation of Security over certain assets of the Chargors pursuant to this Debenture shall not impact any Chargor's ability to deal with such assets in accordance with the terms of each of the Loan Documents.

3.4 Legal mortgage

Each Chargor charges by way of first legal mortgage the Material Real Property.

3.5 Assignment by way of Security

(a) Each Chargor assigns and agrees to assign absolutely (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.24 (*Legal mortgage*)) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same:

- (i) the proceeds of any Material Insurance Policies; and
- (ii) each Specific Contract.

(b) Each Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.

(c) Notwithstanding the other terms of this Clause 3.5, prior to the occurrence of an Enforcement Event or following the occurrence of an Enforcement Event but where the relevant Event of Default is no longer continuing, each Chargor may, subject to the other terms of the Loan Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts and the Material Insurance Policies.

3.6 Fixed charges

Each Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.4 (*Legal mortgage*)) or assigned pursuant to Clause 3.5 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, the Accounts;
- (c) by way of first fixed charge, its book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;
- (d) by way of first fixed charge, the Material Intellectual Property;
- (e) by way of first fixed charge, the Plant and Machinery;
- (f) by way of first fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (g) by way of first fixed charge, the Investments;
- (h) by way of first fixed charge, any beneficial interest, claim or entitlement it has to any pension fund now or in the future; and

- (i) by way of first fixed charge, each of the assets which are specified in Clause 3.5 (*Assignment by way of Security*).

3.7 Fixed security

Clause 3.24 (*Legal mortgage*), Clause 3.5 (*Assignment by way of Security*) and Clause 3.6 (*Fixed charges*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Debenture. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

4. FLOATING CHARGE

4.1 Floating charge

- (a) Each Chargor charges by way of first floating charge all its present and future assets and undertaking other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.4 (*Legal mortgage*), 3.5 (*Assignment by way of Security*) or 3.6 (*Fixed charges*) respectively.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above.

4.2 Conversion of floating charge to fixed Security

- (a) The Security Agent may at any time by notice to the relevant Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset which is the subject of the floating charge and which is specified in the notice if:
 - (i) this Debenture is enforceable in accordance with Clause 14 (*When Security becomes enforceable*); or
 - (ii) the Security Agent reasonably considers that any of the Charged Assets is or may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process, in each case in a manner which would result in the occurrence of an Event of Default.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all Charged Assets which are subject to the floating charge and which are referred to in paragraphs (i) to (iii) below or owned by the relevant member of the Group in respect of which the event referred to at paragraph (iv) below has occurred:
 - (i) a Chargor creates (or attempts or takes any formal steps to create) any Security Interest over any Charged Asset (save as expressly permitted or not prohibited under the Facilities Agreement or otherwise with the prior written consent of the Security Agent);
 - (ii) a Chargor disposes (or attempts or takes any formal steps to dispose) of all or any of the Charged Assets (save as expressly permitted or not prohibited

under the Facilities Agreement or otherwise with the prior written consent of the Security Agent);

- (iii) any person levies (or attempts or takes any formal steps to levy) any distress, attachment, sequestration or execution against any Charged Asset (which is not discharged within five Business Days); or
 - (iv) an Administration Event occurs.
- (c) Subject to paragraph (d) below, the floating charge created under this Debenture may not be converted into a fixed charge solely by reason of:
- (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
- under Part A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

5. RESTRICTIONS ON DEALING

5.1 Restrictions on dealings

No Chargor may:

- (a) create or allow to exist any Security Interest over all or any part of the Charged Assets; or
- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily sell, transfer, licence lease or otherwise dispose of all or any part of its assets or enter into any other preferential arrangement having a similar effect,

unless expressly permitted or not prohibited under the Facilities Agreement or otherwise with the prior written consent of the Security Agent.

6. MATERIAL REAL PROPERTY

6.1 Description of information

Each Chargor represents and warrants to the Security Agent on the date of this Debenture or, as applicable, the date of any Security Accession Deed pursuant to which it becomes a party to this Debenture, that all Material Real Property in respect of which it has an interest is fully and accurately described in Schedule 2 (*Material Real Property*) (or, as applicable, the relevant schedule to a Security Accession Deed).

6.2 Leases

Each Chargor must:

- (a) perform all the material terms on its part contained in any Material Lease, agreement for lease, licence or other agreement or document which gives that Chargor a right to occupy or use property comprised in its Material Real Property;

- (b) duly and punctually comply with all material covenants and stipulations affecting the Material Real Property or the facilities (including access) necessary for the enjoyment and use of the Material Real Property and indemnify the Finance Parties in respect of any breach of those covenants and stipulations; and
- (c) not do or (to the best of its knowledge, making due and careful enquiries) allow to be done any act as a result of which any Material Lease may become liable to forfeiture or otherwise be terminated.

6.3 Acquisitions

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

- (a) promptly notify the Security Agent;
- (b) promptly on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that property in any form which the Security Agent may require (acting reasonably and consistent with this Debenture);
- (c) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security and any mortgage; and
- (d) if applicable, ensure that this Security and any mortgage is correctly noted in the Register of Title against that title at the Land Registry.

6.4 Compliance with regulations, etc.

Each Chargor shall at all times:

- (a) observe and perform the Planning Acts, building regulations and all restrictions, conditions and stipulations for the time being affecting all or any part of the Material Real Property or the mode or use or enjoyment of the same; and
- (b) preserve and renew all necessary authorisations and rights relating to the Material Real Property,

in each case save to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect.

6.5 Notice of Security: Leases

Each Chargor will:

- (a) to the extent not previously provided to the Security Agent pursuant to the Original Debenture or the First Supplemental Debenture (unless on request by the Security Agent acting reasonably), as soon as reasonably practicable following the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, upon acquiring or entering into a Material Lease) give notice to all landlords, tenants and other persons who are parties to any Material Leases, of the fixed Security constituted under this Security in respect of any such Material Lease, such notice being substantially in the form set out in Part 1 of Schedule 6 (*Leases*); and

- (b) use its commercially reasonable endeavours to procure that each such landlord, tenant or other person delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 6 (*Leases*) within 20 Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, the date on which such lease was entered into) *provided that* if such acknowledgement has not been obtained within the relevant 20 Business Day period, the relevant Chargor's obligation to obtain such acknowledgement shall cease upon the expiry of such 20 Business Day period.

6.6 Third party consents for Leases

- (a) If under the terms of a Lease any Chargor is not permitted to charge or assign its interest in such Material Real Property (either absolutely or without the consent of the landlord) (a "Restricted Property") subject to Clause 3.2 (*Property Restricting Charging*) it undertakes promptly to make an application for the landlord's consent to the creation of the mortgage contained in this Security and shall use its commercially reasonable endeavours to obtain such consent as soon as reasonably practicable and shall keep the Security Agent informed of the progress of its negotiations with such landlord (*provided that* such obligation to use commercially reasonable endeavours to obtain such consent shall expire by the date falling 30 days after the date on which consent was first requested).
- (b) There shall be excluded from this Security any Restricted Property until the relevant consent is obtained. Immediately upon receipt of such consent, the relevant Restricted Property shall stand mortgaged and charged to the Security Agent under Clause 3.4 (*Legal mortgage*) and the fixed charge contained in Clause 3.6 (*Fixed charges*) (together with any mortgage or charge to be created under Clause 13 (*Further Assurance*) or a Security Accession Deed).

6.7 Deposit of title deeds

Each Chargor shall:

- (a) to the extent not previously provided to the Security Agent pursuant to the Original Debenture or the First Supplemental Debenture, as soon as reasonably practicable following the request of the Security Agent after the date of this Debenture, deposit with the Security Agent (or provide a solicitor's undertaking to hold in favour of the Security Agent) all deeds, certificates and other documents (if any) constituting or evidencing title to any Material Real Property; and
- (b) deposit with the Security Agent (or provide a solicitor's undertaking to hold in favour of the Security Agent) at any time thereafter any further such deeds, certificates and other documents constituting or evidencing title to any Material Real Property, promptly upon coming into possession of any of those items.

6.8 Application to the Land Registry

Each Chargor hereby consents to an application in the following (or substantially similar) terms being made to the Land Registry to enter a restriction in the proprietorship register of any registered land at any time forming part of the Material Real Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge"

dated [●] 2021 in favour of [●] (as security agent) referred to in the charges register or their conveyancer.”

7. INVESTMENTS

7.1 Changes to rights

No Chargor may (except to the extent permitted or not prohibited by the Facilities Agreement or otherwise with the prior written consent of the Security Agent) take or allow the taking of any action on its behalf which may result in further Shares being issued.

7.2 Calls

- (a) Each Chargor must pay all calls and other payments due and payable in respect of any of its Investments (other than such calls or payments which it is disputing in good faith).
- (b) If a Chargor fails to do so, the Security Agent may pay those calls or other payments on behalf of that Chargor. That Chargor must promptly on request reimburse the Security Agent for any payment made by the Security Agent under this Clause 7.2 and, pending reimbursement, that payment will constitute part of the Secured Obligations.

7.3 Other obligations in respect of Investments

No Finance Party will be required in any manner to:

- (a) perform or fulfil any obligation of a Chargor;
- (b) make any payment;
- (c) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount,

in respect of any Investment.

7.4 Dividends

- (a) At any time prior to an Enforcement Event or following the occurrence of an Enforcement Event but where the relevant Event of Default is no longer continuing, each Chargor shall be entitled to receive and retain all dividends, interest and other monies arising from the Investments.
- (b) At any time after the occurrence of an Enforcement Event which is continuing and upon receipt of written notice from the Security Agent, each Chargor shall hold any amounts or other benefits received by way of dividends, interest and other monies arising from the Investments on trust for the Secured Parties and pay the same immediately to the Security Agent or as the Security Agent may direct.

7.5 Voting rights

- (a) At any time prior to an Enforcement Event or following the occurrence of an Enforcement Event but where the relevant Event of Default is no longer continuing, each Chargor shall be entitled to exercise (or direct the exercise of) the voting and other rights and powers attached to the Investments *provided that* such Chargor may only exercise such rights or powers (or otherwise permit or agree to any variation of the rights attaching to or conferred by all or any part of the Investments) if:
 - (i) that does not cause an Event of Default to occur;
 - (ii) that does not materially adversely affect the validity or enforceability of the Security Interest created (or purported to be created) by this Debenture; and
 - (iii) the exercise of, or the failure to exercise, those rights and powers would not have a material and adverse effect on the ability of the Security Agent to realise this Security.
- (b) At any time following the occurrence of an Enforcement Event which is continuing and upon receipt of written notice from the Security Agent, the Security Agent (or any Receiver or Delegate) may, at its discretion, (in the name of the relevant Chargor or otherwise and without any further consent or authority from such Chargor):
 - (i) exercise (or refrain from exercising) any voting rights in respect of the Investments;
 - (ii) apply all dividends, interest and other monies arising from the Investments in accordance with Clause 18 (*Application of monies*);
 - (iii) transfer the Investments into the name of the Security Agent or such nominee(s) of the Security Agent as it shall require; and
 - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Investments, including the right, in relation to any company whose shares or other securities are included in the Investments, to concur or participate in:
 - (A) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
 - (B) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
 - (C) the exercise, renunciation or assignment of any right to subscribe for any shares or securities, in each case in the manner and on the terms the Security Agent thinks fit, and the proceeds of any such action shall form part of the Investments.

7.6 Delivery of share certificates and registers

Each Chargor shall:

- (a) to the extent not previously provided to the Security Agent pursuant to the Original Debenture or the First Supplemental Debenture, within five Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if

later, within five Business Days of the acquisition of or subscription for any other Investments) deposit with the Security Agent (or procure the deposit of) all certificates or other documents to title to the Investments and stock transfer forms (executed and undated by it or on its behalf), together with a duly certified copy of the register for any member of the Group which has issued such Investments; and

- (b) within five Business Days of the acquisition, subscription, accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Investments, notify the Security Agent of that occurrence and procure the delivery to the Security Agent of all certificates or other documents of title representing such items and such stock transfer forms or other instruments of transfer (executed and undated by it or on its behalf) in respect thereof as the Security Agent may request.

8. INTELLECTUAL PROPERTY

8.1 Representations

Each Chargor represents to the Security Agent that as at the date of this Debenture or, as applicable, the date of any Security Accession Deed pursuant to which it becomes a party to this Debenture, all Intellectual Property which is Material Intellectual Property is accurately described in Schedule 4 (*Material Intellectual Property*) (or, as applicable, the relevant schedule to a Security Accession Deed).

8.2 Acquisition

Each Chargor (or the Parent on its behalf) shall promptly notify the Security Agent in the delivery of the Compliance Certificate to be delivered pursuant to Section 4.2(b) of the Facilities Agreement if it acquires, develops or establishes any Material Intellectual Property after the date of this Debenture which is material to its business.

8.3 Preservation

Each Chargor must promptly, if requested to do so by the Security Agent (acting reasonably), sign or procure the signature of, and comply with all instructions of the Security Agent in respect of, any document required to make entries in any public register of Material Intellectual Property in any jurisdiction (including the United Kingdom Trade Marks Register and the European Union) which either record the existence of this Debenture or the restrictions on disposal imposed by this Debenture.

9. ACCOUNTS

9.1 Accounts

Each Chargor shall, on or before the date of this Debenture (or, as applicable, the date of any Security Accession Deed or promptly following the date on which any new Account is established after the date of this Debenture) deliver details of all of its Accounts to the Security Agent.

9.2 Book debts and receipts

Each Chargor shall get in and realise its:

- (a) securities to the extent held by way of temporary investment;

- (b) book and other debts and other moneys owed to it (other than owed by members of the Group); and
- (c) royalties, fees and income of any nature owed to it,

in the ordinary course of its business and, following the occurrence of an Enforcement Event which is continuing:

- (i) pay such monies into such account as the Security Agent may designate; and
- (ii) not enter into a single transaction or series of transactions to sell, factor, discount or otherwise dispose of all part of its receivables.

9.3 Withdrawals

- (a) Unless an Enforcement Event has occurred and is continuing, the Chargor may withdraw any moneys (including interest) standing to the credit of an Account.
- (b) After the occurrence an Enforcement Event which is continuing and upon written notice from the Security Agent, the Security Agent may (subject to the payment of any claims having priority to this Security and subject to the Facilities Agreement) withdraw, transfer or set-off amounts standing to the credit of any Account to satisfy the Secured Obligations.

9.4 Notice of Security

Each Chargor (or the Parent as agent on its behalf) will:

- (a) to the extent not previously provided to the Security Agent pursuant to the Original Debenture or the First Supplemental Debenture (unless on request by the Security Agent acting reasonably), as soon as reasonably practicable following the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the establishment of any new Account), give notice to the relevant bank, building society, financial institution or other person of the charge constituted under this Debenture (or Security Accession Deed, as applicable) in respect of each Account, such notice being in the form set out in Part 1 of Schedule 7 (*Accounts*); and
- (b) use its commercially reasonable endeavours to procure that the relevant bank, building society, financial institution or other person delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 7 (*Accounts*) within 20 Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, upon establishing the relevant new Account) *provided that* if such acknowledgement has not been obtained within the relevant 20 Business Day period, the relevant Chargor's obligation to obtain such acknowledgement shall cease upon the expiry of such 20 Business Day period.

10. INSURANCES

10.1 Rights

After the occurrence of an Enforcement Event which is continuing and subject to the terms of the Facilities Agreement:

- (a) the Security Agent may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any of the rights of any Chargor in connection with any amounts payable to it under any of its Insurances;
- (b) each Chargor must take such steps (at its own cost) as the Security Agent may require to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in the name of that Chargor; and
- (c) each Chargor must hold any payment received by it under any of its Insurance Policies (excluding proceeds of any third party liability insurances paid to the Chargor to meet third party claims) on trust for the Security Agent.

10.2 Notice of Security

Each Chargor will:

- (a) to the extent not previously provided to the Security Agent pursuant to the Original Debenture or the First Supplemental Debenture (unless on request by the Security Agent acting reasonably), as soon as reasonably practicable following the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the establishment of any new Material Insurance Policy) give notice to each insurer party to each of the Material Insurance Policies of the assignment constituted by this Debenture (or Security Accession Deed, as applicable) in respect of each Material Insurance Policy, such notice being substantially in the form set out in Part 1 of Schedule 8 (*Insurance Policies*); and
- (b) use its commercially reasonable endeavours to procure that each such insurer delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 8 (*Insurance Policies*) within 20 Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, upon establishing the relevant new Insurance Policy) *provided that* if such acknowledgement has not been obtained within the relevant 20 Business Day period, the relevant Chargor's obligation to obtain such acknowledgement shall cease upon the expiry of such 20 Business Day period

11. SPECIFIC CONTRACTS

11.1 Notice of Security

- (a) Each Chargor will:
 - (i) to the extent not previously provided to the Security Agent pursuant to the Original Debenture or the First Supplemental Debenture (unless on request by the Security Agent acting reasonably), as soon as reasonably practicable following the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, as soon as reasonably practicable following the entering into or designation of any other Specific Contract), give notice to the relevant counterparty to each Specific Contract of the assignment constituted under this Debenture (or Security Accession Deed, as applicable) in respect of each Specific Contract, such notice being substantially in the form set out in Part 1 of Schedule 9 (*Specific Contracts*) or in such other form as may be specified by the Security Agent (acting reasonably); and

- (ii) use commercially reasonable endeavours to procure that the relevant counterparty delivers an acknowledgement of receipt of such notice to the Security Agent substantially in the form set out in Part 2 of Schedule 9 (*Specific Contracts*) or in such other form as may be specified by the Security Agent (acting reasonably) within 20 Business Days of the date of this Debenture (or, as applicable, the date of any Security Accession Deed or, if later, the date of entering into or designating the relevant Specific Contract) *provided that* if such acknowledgement has not been obtained within the relevant 20 Business Day period, the relevant Chargor's obligation to obtain such acknowledgement shall cease upon the expiry of such 20 Business Day period.
- (b) Each Chargor is deemed to have given (and acknowledged) such notice of assignment in respect of the Intra-Group Loans (if any) outstanding on the date of this Debenture where the creditors and debtors under such loans are both Chargors.

12. PROVISIONS AS TO SECURITY

12.1 Implied covenants for title

- (a) The covenants set out in Sections 3(1), 3(2), 4(1)(b) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clauses 3 (*Fixed Security*) or 4 (*Floating charge*).
- (b) It shall be implied in respect of Clauses 3 (*Fixed Security*) and 4 (*Floating charge*) that a Chargor is disposing of the Charged Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment), save for any Permitted Security.

12.2 Further Loans

- (a) Subject to the terms of the Facilities Agreement, each Lender is under an obligation to make further Loans to the Chargors, and that obligation will be deemed to be incorporated in this Security as if set out in this Security.
- (b) Each Chargor consents to an application being made to the Land Registry to enter notice of the obligation to make further Loans on the Charges Register of any registered land forming part of the Charged Assets.

13. FURTHER ASSURANCE

13.1 Further assurance

- (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 paragraph (b) below.
- (b) Each Chargor shall promptly, at its own reasonable cost and subject to receipt of any necessary consents and receipt of any necessary consents, do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notarisations, registrations, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent or its nominee(s):

- (i) to perfect the Security created or intended to be created in respect of the Charged Assets (which may include the execution by such Chargor of a mortgage, charge, assignment or other Security Interest over all or any of the assets constituting, or intended to constitute, Charged Assets) or for the exercise of any the rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this Security or by law;
- (ii) to confer on the Security Agent (or the Secured Parties) security over any property, asset or undertaking of such Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to this Debenture; and/or
- (iii) after the Security has become enforceable, to facilitate the realisation of the Charged Assets.

13.2 Necessary Action

Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary or as may reasonably be requested by the Security Agent for the purpose of the creation, perfection, protection or maintenance of any Security, in each case in a manner which is consistent with the remaining provisions of this Debenture and, in the case of any document required to be created under this Clause 13.2, containing provisions corresponding to, and which are on terms no more onerous than, the Facilities Agreement or this Debenture.

14. WHEN SECURITY BECOMES ENFORCEABLE

14.1 Timing

This Security will become immediately enforceable any time:

- (a) after the occurrence of an Enforcement Event which is continuing; or
- (b) if a Chargor requests that the Security Agent exercises any of its powers under this Debenture.

14.2 Enforcement

After this Security has become enforceable and for so long as it remains enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as may be directed by the relevant Secured Parties in accordance with the Loan Documents.

15. ENFORCEMENT OF SECURITY

15.1 General

- (a) The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Security shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 (and the Secured Obligations shall be deemed to be due and payable for that purpose) and such power shall arise on execution of this Debenture (or Security Accession Deed as the case may be) (but shall only be exercisable following the occurrence of an Enforcement Event which is continuing).

- (b) Any restriction imposed by law on the power of sale (including under section 103 of the Law of Property Act 1925) or the right of a mortgagee to consolidated mortgages (including under section 93 of the Law of Property Act 1925) does not apply to this Security.
- (c) Any powers of leasing conferred on the Security Agent by law are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders or leases and grant options as the Security Agent may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the Law of Property Act 1925).

15.2 No liability as mortgagee in possession

None of the Security Agent, any Receiver nor a nominee of either of them will be liable, by reason of entering into possession of a Charged Asset:

- (a) to account as mortgagee in possession or for any loss on realisation; or
 - (b) for any default or omission for which a mortgagee in possession might be liable,
- except in the case of gross negligence or wilful default on its part.

15.3 Privileges

Each Receiver, the Security Agent or a nominee of a Receiver of the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law (including the Law of Property Act 1925) on mortgagees and receivers duly appointed under any law (including the Law of Property Act 1925).

15.4 Protection of third parties

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

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

15.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable and for so long as it remains enforceable, the Security Agent may:
 - (i) redeem any prior Security Interest against any Charged Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself or its nominee; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.

- (b) Each Chargor must pay to the Security Agent, on the date of demand of same, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

15.6 Right of appropriation

To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 apply to a Charged Asset, the Security Agent shall have the right (following the occurrence of an Enforcement Event which is continuing and without giving notice) to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the Secured Obligations. For this purpose, a commercially reasonable method of valuing a Charged Asset shall be:

- (a) in the case of cash on account in an Account, the amount standing to the credit of that Account, together with any accrued interest, at the time of appropriation; and
- (b) in the case of any Investments, their market value determined by the Security Agent by reference to a public index, independent valuation or by such other process as the Security Agent may select.

15.7 Effect of Moratorium

The Security Agent shall not be entitled to exercise its rights under Clause 14.2 (*Enforcement*) or Clause 4.2 (*Conversion of floating charge to fixed Security*) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

16. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

16.1 Appointment and removal

After this Security has become enforceable and for so long as it remains enforceable (or if requested by a Chargor) the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent), without prior notice:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets;
- (b) appoint two or more Receivers of separate parts of the Charged Assets;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of the Chargor(s).

16.2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 16.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;

- (b) for all purposes deemed to be the agent of the Chargor(s) which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

16.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Security) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Assets.

17. POWERS OF RECEIVERS

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the relevant Chargor) have and be entitled to exercise, in relation to the Charged Assets, and as varied and extended by the provisions of this Security (in the name of or on behalf of the relevant Chargor or in his own name and, in each case, at the cost of the relevant Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (ii) the exercise of any rights, powers and remedies of the Security Agent provided by or pursuant to this Security or by law (including realisation of all or any part of the assets in respect of which that Receiver was appointed); or
 - (iii) bringing to his hands any assets of the relevant Chargor forming part of, or which when got in would be, Charged Assets.

18. APPLICATION OF MONIES

All moneys received or recovered by the Security Agent or any Receiver pursuant to this Security or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with the Loan Documents.

19. PROTECTION OF PURCHASERS

19.1 Consideration

The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

19.2 Protection of purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or validity on the part of the Security Agent or such Receiver in such dealings.

20. POWER OF ATTORNEY

20.1 Appointment and powers

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all other documents and do all things which the attorney may reasonably consider to be necessary for:

- (a) carrying out any obligation imposed on such Chargor by this Security or any other agreement binding on such Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting the security created or intended to be created in respect of the Charged Assets) and which such Chargor has been requested in writing by the Security Agent to do, but has failed to do within five Business Days of such request; and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Security or by law (including, after this Security has become enforceable in accordance with Clause 14 (*When Security becomes enforceable*), the exercise of any right of a legal or beneficial owner of the Charged Assets).

20.2 Exercise of power of attorney

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 20.1 (*Appointment and powers*) following the occurrence of an Enforcement Event which is continuing.

20.3 Ratification

Each 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 save in relation to any breach by the Security Agent of the provisions of Clause 20.2 (*Exercise of power of attorney*).

21. EFFECTIVENESS OF SECURITY

21.1 Continuing security

- (a) The Security shall remain in full force and effect as a continuing security for the Secured Obligations until the end of the Security Period.
- (b) No part of the Security will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

21.2 Cumulative rights

The Security shall be cumulative, in addition to and independent of every other Security Interest which the Security Agent or any Finance Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security Interest held by the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Finance Parties over the whole or any part of the Charged Assets shall merge into the Security.

21.3 No prejudice

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

21.4 Remedies and waivers

No failure on the part of the Security Agent to exercise, or any delay on its part in exercising, any rights, powers and remedies of the Security Agent provided by or pursuant to this Security, shall operate as a waiver of those rights, powers and remedies, nor shall any single or partial exercise of any such rights, powers and remedies preclude any further or other exercise of that or any other rights, powers and remedies.

21.5 Partial invalidity

If, at any time, any provision of this Security 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 of this Security nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Security is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

21.6 Waiver of defences

The obligations of, and the Security created by, each Chargor under this Security will not be affected by any act, omission, matter or thing which, but for this Clause 21.6, would reduce, release or prejudice any of its obligations under, or the Security created by, this Security and whether or not known to such Chargor or any Finance Party including:

- (a) any time, waiver or consent granted to, or composition with, any Credit Party or other person;
- (b) the release of any other Credit Party or any other person under the terms of any composition or arrangement with any creditor or any Credit Party;

- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Credit Party or other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any Security;
- (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, any Credit Party or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Loan Document or any other document or security or of the Secured Obligations;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security or of the Secured Obligations; and
- (g) any insolvency or similar proceedings.

21.7 Immediate recourse

Each Chargor waives any right it may have of first requiring a Finance Party (or any trustee or Security Agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from such Chargor under this Security. This waiver applies irrespective of any law or any provision of this Debenture to the contrary.

21.8 Deferral of rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Security:

- (a) to be indemnified by an Credit Party;
- (b) to claim any contribution from any guarantor of any Credit Party's obligations under this Security; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Finance Parties under this Security or of any other guarantee or Security taken pursuant to, or in connection with, this Security by any Finance Party.

21.9 Release of Chargors' right of contribution

If any Chargor ceases to be a Chargor in accordance with the terms of the Loan Documents for the purpose of any sale or other disposal of that Chargor:

- (a) that Chargor will be released by each other Chargor from any liability whatsoever to make a contribution to any other Guarantor arising by reason of the performance by any other Chargor of its obligations under the Loan Documents; and
- (b) each other Chargor will waive any rights it may have by reason of the performance of its obligations under the Loan Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of any Finance Party or of any other security taken under, or in connection with, any Loan Document where the rights or security are granted by or in relation to the assets of the retiring Chargor.

21.10 Collateral Security

Where any Security Interest initially takes effect as a collateral or further Security Interest to another Security Interest intended to be constituted under this Security or which otherwise secures all or any part of the Secured Obligations to which a Chargor is a party then, despite any receipt, release or discharge endorsed on or given in respect of or under the second mentioned Security Interest, the first mentioned Security Interest will operate as an independent Security Interest.

22. 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 Interest against any of the Charged Assets or in case of exercise by the Security Agent or any Receiver of any power of sale under this Security, the Security Agent may redeem such prior Security Interest or procure the transfer thereof to itself.
- (b) The Security Agent may settle and agree the accounts of the prior Security Interest and any accounts so settled and passed will be conclusive and binding on the Chargors.
- (c) All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Chargors to the Security Agent on demand together with accrued interest thereon as well as before judgment at the rate from time to time applicable to unpaid sums specified in the Facilities Agreement from the time or respective times of the same having been paid or incurred until payment thereof (as well as after as before judgment).

23. SUBSEQUENT SECURITY INTERESTS

If the Security Agent or any of the other Finance Parties at any time receives or is deemed to have received notice of any subsequent Security Interest, assignment or transfer affecting the Charged Assets or any part of the Charged Assets which is prohibited by the terms of any Loan Document, all payments thereafter by or on behalf of any Chargor to the Security Agent will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

24. RELEASE

Upon the Senior Discharge Date or otherwise when this Security is permitted to be released in accordance with Clause 1.10 (*Facilitation of disposals*), the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors:

- (a) release the Charged Assets from this Debenture; and
- (b) re assign the Charged Assets that have been assigned to the Security Agent under this Debenture.

25. DECLARATION OF TRUST

The Security Agent declares that it holds the Security on trust for the Secured Parties on the terms contained in this Debenture.

26. SUSPENSE ACCOUNTS

All monies received, recovered or realised by the Security Agent under this Security (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account(s) maintained with a 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 Agent's discretion, in or towards the discharge of any of the Secured Obligations (unless such monies would be sufficient to discharge the Secured Obligations in full, in which case the Security Agent shall apply such monies in discharge of the Secured Obligations).

27. NOTICES

Any communication under this Security shall be made and given in accordance with the terms of clause 9.2 (*Notices*) of the Facilities Agreement.

28. COUNTERPARTS

This Debenture may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

29. GOVERNING LAW AND JURISDICTION

- (a) This Debenture and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or any non-contractual obligations arising out of or in any way relating to this Debenture) (a "**Dispute**").
- (c) The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle the Disputes and accordingly no party will argue to the contrary.

THIS DEBENTURE has been executed as, and is intended to take effect as, a deed by the Original Chargors and is delivered and has been signed by the Security Agent on the date written on the first page of this Debenture.

**SCHEDULE 1
THE CHARGORS**

Name	Jurisdiction	Registered Number
AAMP Global Holdings, Inc. (formerly known as Audax AAMP Holdings, Inc.)	Delaware	04-3726939
AAMP Armour Group Limited	England and Wales	08907676
AAMP Global Limited	England and Wales	02560438
AutoDAB Limited	England and Wales	07883672
Connects2 Limited	England and Wales	07304539

SCHEDULE 2
MATERIAL REAL PROPERTY

None at the date of this Debenture

**SCHEDULE 3
SHARES**

Chargor	Name of company in which shares are held	Number of shares held
AAMP Global Holdings, Inc. (formerly known as Audax AAMP Holding, Inc.)	AAMP Armour Group Limited	200
AAMP Armour Group Limited	AAMP Global Limited	2,980
AAMP Global Limited	AutoDAB Limited	42,314
AAMP Global Limited	Connects2 Limited	45,480
AAMP Global Limited	Continental Technologies & Investments Limited	35,118

SCHEDULE 4
MATERIAL INTELLECTUAL PROPERTY

Registered trademarks

None at the date of this Debenture

Domain names

Chargor	Domain Name	Expiration Date
AAMP Global Limited	phoenixgold.co.uk	02/11/2022
AAMP Global Limited	Autoleads.co.uk	13/01/2022
AAMP Global Limited	aampantennas.com	14/04/2022
AAMP Global Limited	armourauto.co.uk	26/06/2022
AAMP Global Limited	armourauto.com	31/05/2022
AAMP Global Limited	ctiantenna.com	21/09/2022
AAMP Global Limited	armourautomotive.co.uk	22/11/2022
AAMP Global Limited	armourautomotive.com	22/11/2022
AAMP Global Limited	rmaudio.uk.com	10/12/2022
AutoDAB Limited	autodab.co.uk	01/04/2023
AutoDAB Limited	autodab.com	01/04/2022
Connects2 Limited	adaptiv-multimedia.com	02/03/2022
Connects2 Limited	connects2.co.uk	10/05/2023
Connects2 Limited	connects2asia.com	03/09/2022
Connects2 Limited	connects2downloads.co.uk	28/02/2023
Connects2 Limited	connects2orders.co.uk	08/11/2022
Connects2 Limited	connects2orders.com	08/11/2022
Connects2 Limited	connects2.com	08/04/2023
AAMP Global Limited	12voltreview.com	18/11/2022
AAMP Global Limited	aampglobal-eu.com	12/10/2022
AAMP Global Limited	autoleads-eu.com	13/10/2022

AAMP Global Limited	autoleadscp2.co.uk	21/09/2022
AAMP Global Limited	autoleadscp2.com	21/09/2022
AAMP Global Limited	c2canconnect.co.uk	21/09/2022
AAMP Global Limited	c2canconnect.com	21/09/2022
AAMP Global Limited	c2vision-eu.com	18/11/2022
AAMP Global Limited	connects2.ltd	24/05/2022
AAMP Global Limited	connects2.uk	17/10/2022
AAMP Global Limited	Connects2vision-eu.com	20/05/2022
AAMP Global Limited	connects2admin.co.uk	17/07/2022
AAMP Global Limited	connects2downloads.uk	24/10/2022
AAMP Global Limited	ctiantennas.com	25/09/2022
AAMP Global Limited	echomaster-eu.com	13/10/2022
AAMP Global Limited	echomasterconnected-eu.com	13/10/2022
AAMP Global Limited	echomastereurope.co.uk	27/04/2023
AAMP Global Limited	pac-audio-eu.com	13/10/2022
AAMP Global Limited	phoenixgold-eu.com	13/10/2022
AAMP Global Limited	stingerelectronics-eu.com	13/10/2022
AAMP Global Limited	topvehicletech.co.uk	16/02/2023
AAMP Global Limited	topvehicletech.com	16/02/2023

SCHEDULE 5
MATERIAL INSURANCE POLICIES

Name of Insured (Country)	Insurer	Policy number	Line of coverage	Address
AAMP & Connects2 (UK)	Zurich	[REDACTED]	Engineering Inspection	Woolmer Way, Bordon, Hampshire, GU35 9QE
AAMP & Connects2 (UK)	Zurich	[REDACTED]	Motor Fleet	Woolmer Way, Bordon, Hampshire, GU35 9QE
AAMP & Connects2 (UK)	Zurich	[REDACTED]	Public & Property Liability	Woolmer Way, Bordon, Hampshire, GU35 9QE
AAMP & Connects2 (UK)	Zurich	[REDACTED]	FOS Property Damage & Business Interruption	Woolmer Way, Bordon, Hampshire, GU35 9QE

**SCHEDULE 6
LEASES**

**Part 1
Notice of Charge of Material Lease**

To: [Insert name and address of Headlease Holder]

Date: [●]

Dear Sirs

We give you notice that, by a supplemental debenture dated [●] 2021 (the “**Debenture**”), we charged to [insert name of Security Agent] (the “**Security Agent**”) (as trustee for the Secured Parties) all our right, interests and benefits in, to and under [the [describe Material Lease] dated [●] between [●] and [●] relating to [●] (including all monies payable thereunder and the proceeds of all claims and judgments for breach of covenant) (the “**Lease**”).]

We will remain liable to perform all our obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Lease.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

Please note that immediately following your receipt of an Enforcement Notice:

1. all remedies provided for under the Lease or available at law or in equity are exercisable by the Security Agent;
2. all rights to compel performance of the Lease are exercisable by the Security Agent;
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Lease belong to the Security Agent;
4. all amounts payable by you in relation to the Lease shall be payable directly to (or at the direction of) the Security Agent; and
5. you are authorised to disclose information in relation to the Lease to the Security Agent.

This letter may only be revoked with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.

Please confirm your agreement to the above by signing the enclosed acknowledgement and returning it to the Security Agent (at [insert name & address of Security Agent]) with a copy to us.

Yours faithfully

.....
[Insert name of relevant Chargor]

Part 2
Acknowledgement of Notice of Charge

To: *[Insert name of Security Agent]*
 as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from [●] (the “**Chargor**”) of a notice dated [●] of a charge by way of [fixed charge] upon the terms of a supplemental debenture dated [●] 2021 (the “**Debenture**”) to *[insert name of Security Agent]* (the “**Security Agent**”) (as trustee for the Secured Parties) of all the Chargor’s right, interest and benefit in, to and under the Lease (as specified in that notice) to which we are a party (the “**Notice**”).

We confirm that we have not received notice of:

- (a) any assignment or charge of or over any of the rights, interests and benefits specified in the Notice; or
- (b) the interest of any third party in any of the rights, interests and benefits specified in the Notice.

We further confirm that:

[following our receipt of an Enforcement Notice,] no amendment, waiver or release of any such rights, interests and benefits will be effective without the prior written consent of the Security Agent;

- 2. [following our receipt of an Enforcement Notice,] no termination of such rights, interests or benefits will be effective unless we have given the Security Agent 21 days’ written notice of the proposed termination and specifying the action necessary to avoid such termination;
- 3. the Chargor will remain liable to perform all its obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease; and
- 4. no breach or default on the part of the Chargor of any of the terms of such Lease will be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

We unconditionally and irrevocably waive all rights of set-off, counter-claim and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor.

This letter is governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....
[Headlease Holder]

**SCHEDULE 7
ACCOUNTS**

**Part 1
Notice of Security over Accounts**

To: [Insert name and address of bank/building society/financial institution]

Date: [●]

Dear Sirs

We give you notice that, by a supplemental debenture dated [●] 2021 (the “**Debenture**”), the companies identified in the schedule to this notice (together with the Parent, the “**Customers**”) have charged to [insert name of Security Agent] (the “**Security Agent**”) as trustee for the Secured Parties any accounts and all monies (including interest) from time to time standing to the credit of those accounts identified in the schedule to this notice (the “**Charged Accounts**”) and to all interest (if any) accruing thereon.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

We irrevocably instruct and authorise you:

- (a) following receipt of an Enforcement Notice (or at any time in respect of any blocked Charged Account), to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly; and
- (b) to disclose to the Security Agent (without any reference to or further authority from us and without any inquiry by you as to the justification for such disclosure) such information relating to the Customers or the Charged Accounts which the Security Agent may from time to time request you to disclose to it.

We also give you notice that:

the Security Agent will have sole signing rights to those Charged Accounts which are identified as “blocked” accounts in the schedule to this notice and therefore the Customers may not withdraw any monies from such accounts without having obtained the prior written consent of the Security Agent;

- 2. the Customers may make withdrawals from those Charged Accounts which are identified as “not blocked” accounts in the schedule below until such time as the Security Agent shall notify you in writing that their permission is withdrawn; and
- 3. the provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.

Please confirm your agreement to the above by signing the enclosed acknowledgement of this notice and returning to the Security Agent (at [insert name & address of Security Agent]) with a copy to us.

Yours faithfully

.....
[Insert name of the Parent/charging company]
[For and on behalf of [●]

as agent for and on behalf of all of the Customers]

Schedule

Customer	Account Number	Sort Code	Status
[●]	[●]	[●]	[blocked/not blocked]

Part 2
Acknowledgement of Security by Account Bank

To: *[Insert name of Security Agent]*
 as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from *[insert name of charging company]* (the “Chargor”) of a notice dated [●] of a charge upon the terms of a supplemental debenture dated [●] 2021 (the “Debenture”) of all monies (including interest) from time to time standing to the credit of the Charged Accounts specified in the notice. Terms defined in such notice shall have the same meaning in this acknowledgement (the “Notice”).

We agree to act in accordance with the provisions of the Notice.

We unconditionally and irrevocably waive all rights of set-off, lien, combination or consolidation of accounts, security in respect of any Charged Account and similar rights (however described) which we may have now or in the future in respect of any Charged Account or the balance thereon to the extent that such rights relate to amounts owed to us by any Customer.

We confirm that we have not received notice of the interest of any third party in any Charged Account.

This letter is to be governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....
[Insert name of account bank]

**SCHEDULE 8
INSURANCE POLICIES**

Part 1

Notice of Assignment of Material Insurance Policies

To: *[Insert name and address of insurer]*

Date: [●]

Dear Sirs

We give you notice that, by a supplemental debenture dated [●] 2021 (the “**Debenture**”), we charged by way of assignment to *[insert name of Security Agent]* (the “**Security Agent**”) (as trustee for the Secured Parties) all our right, interests and benefits in, to and under the *[describe Material Insurance Policy]* with policy number *[insert policy number]* effected by us or whomsoever (including all monies payable thereunder, proceeds of all claims, awards and judgments) and all other insurances entered into supplemental to or in replacement of such policy of insurance (the “**Policy**”).

We will remain liable to perform all our obligations under the Policy and the Security Agent is under no obligation of any kind whatsoever under the Policy nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

Please note that immediately following your receipt of an Enforcement Notice:

1. all remedies provided for under the Policy or available at law or in equity are exercisable by the Security Agent;
2. all rights to compel performance of the Policy are exercisable by the Security Agent;
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Policy belong to the Security Agent;
4. all amounts payable by you in relation to the Policy shall be payable directly to (or at the direction of) the Security Agent; and
5. you are authorised to disclose information in relation to the Policy to the Security Agent.

This letter may only be revoked with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.

Please confirm your agreement to the above by signing the enclosed acknowledgement and returning it to the Security Agent (at *[insert name & address of Security Agent]*) with a copy to us.

Yours faithfully

.....
[Insert name of charging company]

Part 2
Acknowledgement of Assignment by Insurer

To: *[Insert name of Security Agent]*
 as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from *[insert name of charging company]* (the “Chargor”) of a notice dated [●] of a charge by way of assignment upon the terms of a supplemental debenture dated [●] 2021 (the “Debenture”) to *[insert name of Security Agent]* (the “Security Agent”) (as trustee for the Secured Parties) of all the Chargor’s right, interest and benefit in, to and under the Policy (as specified in that notice) to which we are a party (the “Notice”).

We confirm that:

1. we have not received notice of:
 - (a) any assignment or charge of or over any of the rights, interests and benefits specified in the Notice; or
 - (b) the interest of any third party in any of the rights, interests and benefits specified in the Notice;
2. we acknowledge the terms of the Notice and will act in accordance with its provisions;
3. we have noted the interests of the Security Agent on the Policy;
4. we will notify the Security Agent of any claim paid out by us under the Policy; and
5. no breach or default on the part of the Chargor of any of the terms of such Policy will be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach.

We unconditionally and irrevocably waive all rights of set-off, counter-claim and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor.

This letter is governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....
[Insurer]

SCHEDULE 9
SPECIFIC CONTRACTS

Part 1
Notice of Assignment of Specific Contracts

To: [Insert name of Counterparty/ies]

Date: [●]

Dear Sirs,

We give you notice that, by a supplemental debenture dated [●] 2021 (the “**Debenture**”), we charged by way of assignment to [insert name of Security Agent] (the “**Security Agent**”) (as trustee for the Secured Parties) all our right, interests and benefits in, to and under the [describe Specific Contract] (including all monies payable thereunder) (the “**Contract**”).

We will remain liable to perform all our obligations under the Contract and the Security Agent is under no obligation of any kind whatsoever under the Contract nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Contract.

If the security constituted by the Debenture becomes enforceable, the Security Agent may notify you of such event (an “**Enforcement Notice**”).

Please note that immediately following your receipt of an Enforcement Notice:

1. all remedies provided for under the Contract or available at law or in equity are exercisable by the Security Agent;
2. all rights to compel performance of the Contract are exercisable by the Security Agent;
3. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the Contract belong to the Security Agent;
4. all amounts payable by you in relation to the Contract shall be payable directly to (or at the direction of) the Security Agent; and
5. you are authorised to disclose information in relation to the Contract to the Security Agent.

This letter may only be revoked with the prior written consent of the Security Agent.

This letter is governed by and will be construed in accordance with the laws of England.

Please confirm your agreement to the above by signing the enclosed acknowledgement and returning it to the Security Agent (at [insert name & address of Security Agent]) with a copy to us.

Yours faithfully

.....
[Insert name of charging company]

Part 2
Acknowledgement of Assignment by Counterparty

To: *[Insert name of Security Agent]*
 as Security Agent

Date: [●]

Dear Sirs

We confirm receipt from [●] (the “Chargor”) of a notice dated [●] of a charge by way of assignment upon the terms of a debenture dated [●] (the “Debenture”) to *[insert name of Security Agent]* (the “Security Agent”) (as trustee for the Secured Parties) of all the Chargor’s right, interest and benefit in, to and under the Contract (as specified in that notice) to which we are a party (the “Notice”).

We confirm that we have not received notice of:

- (a) any assignment or charge of or over any of the rights, interests and benefits specified in the Notice; or
- (b) the interest of any third party in any of the rights, interests and benefits specified in the Notice.

We confirm that we acknowledge the terms of the Notice and will act in accordance with its provisions.

We unconditionally and irrevocably waive all rights of set-off, counter-claim and similar rights (however described) which we may have now or in the future to the extent that such rights relate to amounts owed to us by the Chargor.

This letter is governed by and will be construed in accordance with the laws of England.

Yours faithfully

.....
[Insert name of counterparty]

SCHEDULE 10
FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is dated [●] and is made between:

- (1) [●] (registered in England and Wales with registered number [●] and with its registered address at [●]) for itself and for the Chargors (the “**Parent**”);
- (2) [●] (registered in England and Wales with registered number [●] and with its registered address at [●]) (the “**Additional Chargor**”); and
- (3) [●] as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

WHEREAS

- (A) This Security Accession Deed is supplemental to a supplemental debenture dated [●] 2021 between, among others, the Parent and the Security Agent (the “**Debenture**”) and the Additional Chargor intends to accede to the Debenture as a Chargor.
- (B) The Additional Chargor is required to enter into this Security Accession Deed as a condition of the Loan Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Save to the extent otherwise defined in this Security Accession Deed, terms defined in the Debenture have the same meaning when used in this Security Accession Deed.

1.2 Interpretation

Clauses 1.2 (*Terms defined in other*), 1.3 (*Construction*), 1.4 (*Facilities Agreement*), 1.5 (*Disposition of property*), 1.6 (*Clawback*), 1.7 (*Third Party Rights*) and 1.8 (*Deed*) of the Debenture are incorporated in this Security Accession Deed as if they were set out in full in this Security Accession Deed, but so that references in those Clauses to “this Debenture” shall be construed as reference to this Security Accession Deed.

2. ACCESSION OF ACCEDING CHARGOR

2.1 Accession

The Additional Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all the terms of the Debenture (including to make the representations and warranties and comply with the undertakings set out therein) as if it had originally been a party to it.

2.2 Covenant to pay

The Additional Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

3. FIXED SECURITY

3.1 General

All Security created by the Additional Chargor under this Clause 3 and Clause 4 (*Floating Charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);
- (c) subject to any Permitted Security, granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but no covenant shall be implied by such grant which is disapplied under Clause 12.1 (*Implied covenants for title*) of the Debenture); and
- (d) granted in respect of all the right, title and interest (if any), present and future, of the Additional Chargor in and to the relevant Charged Asset.

3.2 Legal mortgage

The Additional Chargor charges by way of first legal mortgage, the Material Real Property (including the Real Property specified in Schedule 2 (*Material Real Property*) to this Security Accession Deed).

3.3 Assignment by way of Security

- (a) The Additional Chargor assigns and agrees to assign absolutely with (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*)) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same:
 - (i) the proceeds of any Material Insurance Policies; and
 - (ii) each Specific Contract.
- (b) The Additional Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.
- (c) Notwithstanding the other terms of this Clause 3.5, prior to the occurrence of an Enforcement Event or following the occurrence of an Enforcement Event but where the relevant Event of Default is no longer continuing, the Additional Chargor may, subject to the other terms of the Loan Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts and the Material Insurance Policies.

3.4 Fixed charges

The Additional Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) or assigned pursuant to Clause 3.5 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, the Accounts;

- (c) by way of first fixed charge, its book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;
- (d) by way of first fixed charge, the Material Intellectual Property;
- (e) by way of first fixed charge, the Plant and Machinery;
- (f) by way of first fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (g) by way of first fixed charge, the Investments;
- (h) by way of first fixed charge, any beneficial interest, claim or entitlement it has to any pension fund now or in the future; and
- (i) by way of first fixed charge, each of the assets which are specified in Clause 3.5 (*Assignment by way of Security*).

3.5 Fixed security

Clause 3.2 (*Legal mortgage*) and Clause 3.5 (*Assignment by way of Security*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Security Accession Deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

4. FLOATING CHARGE

4.1 Floating charge

- (a) The Additional Chargor charges by way of first floating charge all of its present and future assets and undertaking other than assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2 (*Legal mortgage*), 3.5 (*Assignment by way of Security*) or 3.6 (*Fixed charges*) respectively.
- (b) The floating charge created by paragraph (a) above is a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to such floating charge.

4.2 Conversion of floating charge to fixed Security

- (a) The Security Agent may at any time by notice to the Additional Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset which is the subject of the floating charge and which is specified in the notice if:
 - (i) this Security Accession Deed is enforceable in accordance with Clause 14 (*When Security becomes enforceable*) of the Debenture; or
 - (ii) the Security Agent reasonably considers that any of the Charged Assets is or may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process..

- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all Charged Assets which are subject to the floating charge and which are referred to in paragraphs (i) to (iii) below or owned by the relevant member of the Group in respect of which the event referred to at paragraph (iv) below has occurred:
 - (i) the Additional Chargor creates (or attempts or takes any formal steps to create) any Security over any Charged Asset (save as expressly permitted or not prohibited under the Facilities Agreement or otherwise with the prior written consent of the Security Agent);
 - (ii) the Additional Chargor disposes (or attempts or takes any formal steps to dispose) of all or any of its Charged Asset (save as expressly permitted or not prohibited under the Facilities Agreement or otherwise with the prior written consent of the Security Agent);
 - (iii) any person levies (or attempts or takes any formal steps to levy) any distress, attachment, sequestration, execution or other process against any Charged Asset (which is not discharged within five Business Days); or
 - (iv) an Administration Event occurs.
- (c) Subject to paragraph (d) below, the floating charge created under this Debenture may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under Part A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

5. **Consent of existing charging companies**

The Parent agrees (for itself and each Chargor) to the terms of this Security Accession Deed and agrees that its execution will in no way prejudice or affect any Security granted by any Chargor by or under the Debenture (or any other Security Accession Deed).

6. **Security power of attorney**

6.1 **Appointment and powers**

The Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all other documents and do all things which the attorney may reasonably consider to be necessary for:

- (a) carrying out any obligation imposed on the Additional Chargor by this Security Accession Deed or any other agreement binding on the Additional Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting the security created or intended to be created in respect of the Charged

Assets) and which the Additional Chargor has been requested in writing by the Security Agent to do, but has failed to do within five Business Days of such request; and

- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Security Accession Deed or by law (including, after the Debenture has become enforceable in accordance with Clause 14 (*When Security becomes enforceable*) of the Debenture, the exercise of any right of a legal or beneficial owner of the Charged Assets).

6.2 Exercise of power of attorney

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 6.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event which is continuing; or
- (b) the failure by the Additional Chargor to comply with any undertaking or obligation under this Security Accession Deed within ten Business Days of being notified in writing of that failure by the Security Agent (with a copy of such notice being sent to the Parent).

7. Counterparts

This Security Accession 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 Security Accession Deed.

8. Governing law and jurisdiction

Clause 29 (*Governing law and jurisdiction*) of the Debenture shall be incorporated in this Security Accession Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Security Accession Deed.

THIS SECURITY ACCESSION DEED has been executed as, and is intended to take effect as, a deed by the Parent and the Additional Chargor and is delivered and has been signed by the Security Agent on the date written on the first page of this Security Accession Deed.

Schedule 1
Material Real Property

Schedule 2
Shares

Schedule 3
Material Intellectual Property

Schedule 4
Material Insurance Policies

SIGNATURES TO THE SECURITY ACCESSION DEED

The Parent

EXECUTED AS A DEED by

[●] LIMITED

acting by

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.....
Director

Witness signature:

Witness name:

.....

Witness address:

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Additional Chargor

EXECUTED AS A DEED by

[●] LIMITED

acting by

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Director

Witness signature:

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Witness name:

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Witness address:

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Security Agent

by

[●] LIMITED

acting by

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.....

[Authorised signatory]

EXECUTION PAGES

The Parent

EXECUTED AS A DEED BY
AAMP GLOBAL HOLDINGS, INC.
(FORMERLY KNOWN AS AUDAX
AAMP HOLDINGS, INC.)
acting by

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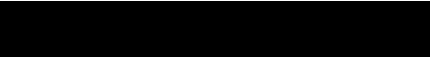
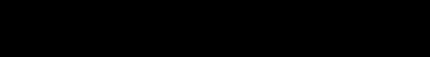
Chief Financial Officer

Witness signature:


.....
DAVID KLEIMAN

Witness name:

Witness address:

The Chargors

**EXECUTED AS A DEED BY
AAMP GLOBAL HOLDINGS, INC.
(FORMERLY KNOWN AS AUDAX
AAMP HOLDINGS, INC.)
acting by**

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)

Chief Financial Officer

DAVID KLEMAN

Witness signature:

Witness name:

Witness address:

EXECUTED AS A DEED by
AAMP ARMOUR GROUP LIMITED
acting by

)
)
) Director
)

[Redacted Signature]

Witness signature:

[Redacted Signature]

Witness name:

DAVID KLEZMAN

Witness address:

[Redacted Address]

EXECUTED AS A DEED by
AAMP GLOBAL LIMITED
acting by

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) Director

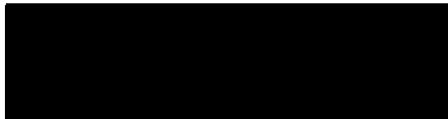
Witness signature:



Witness name:

DAVID KLEIMAN

Witness address:



**EXECUTED AS A DEED BY
AUTODAB LIMITED**
acting by

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)
) ...
) Director

Witness signature:

[Redacted Signature]

Witness name:

DAVID KLEIMAN

Witness address:

[Redacted Address]

EXECUTED AS A DEED by
CONNECTS2 LIMITED
acting by

)
)
)
) Director

[Redacted Signature]

Witness signature:

[Redacted Signature]

Witness name:

DAVID KLEIMAN

Witness address:

[Redacted Address]

The Security Agent

MIDCAP FINANCIAL TRUST
acting by

By: Apollo Capital Management, L.P., its
investment manager

By: Apollo Capital Management GP, LLC,
its general partner

[REDACTED]

By: [REDACTED]

Name:

Title:

[REDACTED]
Authorized Signatory