

089655123.

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01

Particulars of a charge



Companies House



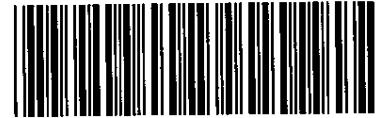
Go online to file this information
www.gov.uk/companieshouse

A fee is be payable
Please see 'How to pay'

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

✗ **What this form is NOT for**
You may not use this form to
register a charge when the charge is
instrument. Use form MR02.

FRIDAY



A18 08/12/2017 #39
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

✓ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 0 3 2 2 6 3 7 4 ✓

Company name in full Internet Computer Bureau Limited ✓

For official use

→ Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date d 3 d 0 / m 1 m 1 / y 2 y 0 y 1 y 7 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge.

Name PNC Bank, National Association ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then tick the statement below.

☐ I confirm that there are more than four persons, security agents or trustees entitled to the charge.

MR01

Particulars of a charge

4	Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
Brief description	N/A		
5	Other charge or fixed security		
Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
6	Floating charge		
Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes			
7	Negative Pledge		
Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
8	Trustee statement ¹		
You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>		¹ This statement may be filed after the registration of the charge (use form MR06).	
9	Signature		
Signature	Please sign the form here. <div style="border: 1px solid black; padding: 5px;"> Signature X For and on behalf of the Lender, <i>ARC Bank, National Association:</i> X <i>Arthur Cox (ARTHUR COX)</i> This form must be signed by a person with an interest in the charge. </div>		

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Beth Garrett**

Company name **Arthur Cox**

Address **Gloucester Street**

Post town **Belfast**

County/Region **Antrim**

Postcode **B T 1 4 L S**

Country **United Kingdom**

DX **DX 2012NR BELFAST 2**

Telephone **028 9023 0007**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

DX



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3226374

Charge code: 0322 6374 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th November 2017 and created by INTERNET COMPUTER BUREAU LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th December 2017.

Given at Companies House, Cardiff on 15th December 2017



Companies House



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

DATED 30 November 2017

THE COMPANIES REFERRED TO IN SCHEDULE 1
(as Chargors)

PNC BANK, NATIONAL ASSOCIATION
(as Administrative Agent)

AFILIAS PUBLIC LIMITED COMPANY
(as Parent)

DEBENTURE

We hereby certify that this is
a true copy of the original

Dated this 07 day of 12
2017. Arthur Cox
A.C. Victoria House
Gloucester Street
Belfast BT1 4LS

TABLE OF CONTENTS

	Page
1. INTERPRETATION.....	1
2. SECURED OBLIGATIONS	9
3. CHARGING PROVISIONS.....	11
4. PROVISIONS AS TO SECURITY	13
5. PERFECTION OF SECURITY.....	16
6. REPRESENTATIONS AND WARRANTIES.....	18
7. UNDERTAKINGS	19
8. SECURITIES.....	23
9. MATERIAL CONTRACTS	24
10. SECURITY ACCOUNTS	25
11. FURTHER ADVANCES	25
12. WHEN SECURITY BECOMES ENFORCEABLE	25
13. ENFORCEMENT OF SECURITY	26
14. RECEIVERS.....	28
15. SET-OFF.....	32
16. RELEASE OF SECURITY	33
17. WAIVER OF DEFENCES	33
18. NEW ACCOUNT	34
19. APPLICATION OF PROCEEDS.....	34
20. SUSPENSE ACCOUNT.....	35
21. POWER OF ATTORNEY	35
22. EXPENSES.....	36
23. CURRENCIES.....	36
24. TRANSFERS.....	36
25. RESTRICTION.....	37
26. NOTICES.....	37
27. MISCELLANEOUS	38
28. COUNTERPARTS	38
29. JOINT AND SEVERAL LIABILITY	38
30. ADMISSION OF NEW CHARGORS	39
31. GOVERNING LAW AND JURISDICTION	39

THIS DEBENTURE (as amended, restated, supplemented, revised, acceded to and/or replaced from time to time, this “**Deed**”) is dated 30 November 2017 and is made

BETWEEN:

1. **THE COMPANIES LISTED IN SCHEDULE 1**, (together the “**Chargors**” and each a “**Chargor**”);
2. **PNC BANK, NATIONAL ASSOCIATION** in its capacity as security trustee for the Secured Parties (including itself) (the “**Administrative Agent**”) and such term shall be construed so as to include any additional or successor agent(s) and/or trustee(s) as may from time to time be appointed in that capacity pursuant to the Credit Agreement; and
3. **AFILIAS PUBLIC LIMITED COMPANY**, a company incorporated and registered under the laws of Ireland with number 338901 with its registered office at Sixth Floor, 2 Grand Canal Square, Dublin 2, Ireland (the “**Parent**”)

WHEREAS:

- A. The parties hereto have agreed and it is hereby intended that this Deed shall secure the Secured Obligations on the terms and conditions set out herein.
- B. The Board of Directors of each Chargor is satisfied that it is in the best interest and for the benefit of that Chargor to enter into this Deed.
- C. The Administrative Agent has agreed to enter into this Deed as security trustee for the Secured Parties.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed, the following terms shall, unless the context otherwise requires, have the following meanings:

“ Account Bank ”	means each of (i) Bank of Ireland, (ii) Danske Bank and (iii) HSBC or such other bank or banks as may be agreed between the parties to this Deed from time to time;
“ Act ”	means the Law of Property Act 1925;
“ Book Debts ”	means, in relation to any Chargor, all present and future book and other debts, receivables, revenues and monetary claims now or at any time in the future due, owing or incurred to such Chargor together with the benefit of all rights, securities, remedies, guarantees; indemnities and

	covenants of any nature whatsoever now or at any time enjoyed or held by such Chargor in relation to such book and other debts, receivables, revenues and monetary claims;
"Business Day"	means a day (other than a Saturday or a Sunday) on which banks are open for general banking business in London;
"Charged Assets"	means, in relation to any Chargor, all present and future assets, rights and property of such Chargor the subject of any security created or expressed or intended to be created in favour of the Administrative Agent by or pursuant to this Deed, including the Floating Charge Assets, and any reference to the "Charged Assets" includes a reference to any of them;
"Compensation Rights"	means, in relation to any Chargor, all present and future rights of such Chargor to be paid or receive compensation under any statute or by reason of any compulsory acquisition, requisition or other exercise of compulsory powers in relation to the Scheduled Property (or any part thereof) or arising on any refusal, withdrawal or modification of planning permission or approval relative thereto or any control or limitation imposed upon or affecting the use of the Scheduled Property (or any part thereof);
"Companies Act"	means the Companies Act 2006 (as amended);
"Credit Agreement"	means the New York Law governed \$125,000,000 multicurrency revolving credit agreement dated on or about the date of this Deed between (1) the Parent and certain of, its subsidiaries (as borrowers), (2) the guarantors party thereto, (3) the lenders party thereto, and (4) PNC Bank, National Association, as the Administrative Agent (as the same may be amended, restated, supplemented, varied, acceded to and/or replaced from time to time);
"Deed of Accession"	means a deed of accession to this Deed in the form set out in Schedule 9 subject to such variations as the Administrative Agent shall agree;
"Default Rate"	means the rate per annum as determined in accordance with Section 4.3 of the Credit Agreement (<i>Interest after default</i>);
"Development"	shall have the meaning ascribed thereto under the Planning Acts;

“Finance Document”	means each of the Loan Documents referred to in the Credit Agreement and each Other Lender Provided Secured Agreement;
“Floating Charge Assets”	means the assets and undertaking of the Chargors charged by way of floating charge pursuant to clause 3.2 (<i>Floating Charge</i>) of this Deed or, if applicable, any Deed of Accession and which term, other than when utilised in clause 4.8 (<i>Negative Pledge</i>), shall include any assets and undertaking of the Chargors which are not subject to effective fixed security created under this Deed or, if applicable, any Deed of Accession;
“Insolvency Act”	means the Insolvency Act 1986;
“Insolvency Event”	means the occurrence of any of the events or circumstances set out in Section 9.1.12 (<i>Relief Proceedings</i>) or Section 9.1.13 (<i>Insolvency Proceedings</i>) of the Credit Agreement;
“Insurances”	means in relation to the Charged Assets, all contracts and policies of insurance and reinsurance of any kind, taken out or, as the context requires, to be taken out and maintained by or on behalf of any Chargor or in which any Chargor has an interest including the contracts and policies existing at the date hereof as more particularly listed in Part 1 of Schedule 5 (<i>Insurances</i>) and/or in the Schedule to any Deed of Accession and the debts and benefits represented thereby;
“Insurance Proceeds”	means all proceeds paid or payable to any Chargor under or in connection with the Insurances;
“Intellectual Property Rights”	means, in relation to any Chargor, all present and future patents (including renewals, extensions, derivations and modifications), designs, copyrights, intellectual property monopoly rights, design rights, trade marks and service marks, trade and business names, know-how, formulae, inventions, utility models database rights, technical information, topographical or similar rights, confidential information, trade secrets, computer software programmes and systems, goodwill, domain names and all other intellectual property and rights of a similar or analogous nature in any part of the world including those listed in Schedule 8 (<i>Intellectual Property Rights</i>) and/or in the Schedule to any Deed of Accession and any interest (including by way of licence or consent) and ancillary and connected rights in any of the foregoing (in each case

whether registered (in England and Wales or elsewhere) or unregistered and including all applications and the right to apply for any of the foregoing rights) and all fees, royalties or other rights derived therefrom, incidental thereto or relating to the use or exploitation of any of the aforementioned rights to which such Chargor is or may at any time hereafter become entitled;

“Licences”

means, in relation to any Chargor, all licences, consents, sanctions, authorisations or permits (statutory or otherwise) currently held by such Chargor or hereafter acquired by it (or its nominee), as the same may be amended, varied, extended, renewed or supplemented from time to time, in connection with any business carried on by it or the user of any of its Charged Assets and the right to recover and receive compensation which may be payable to it in respect of such licences, consents, sanctions, authorisations and/or permits, and **“Licence”** includes a reference to any of them;

“Loan Documents”

has the meaning given to that term within the Credit Agreement;

“Material Contracts”

means the documents listed in Part I of Schedule 4 (*Material Contracts*) and/or in the Schedule to any Deed of Accession and/or any other document designated as such by each of the Administrative Agent and the Parent (whether now or in the future), together with each other agreement or instrument supplementing, amending or replacing any such document entered into from time to time by any Chargor together with the full benefit of any covenant, undertaking, guarantee, indemnity or Security Interest enjoyed by such Chargor in respect of the same and **“Material Contract”** includes a reference to any of them;

“Occupational Leases”

means the leases, licenses, agreements for lease all licences and other agreements for the occupation, possession or use of all or any part or parts of the Scheduled Property including those listed in Schedule 3 (*Occupational Leases*) and/or in the Schedule to any Deed of Accession subject to which the interest of any Chargor or Chargors in the Scheduled Property is now or from time to time hereafter held and **“Occupational Lease”** includes a reference to any of them;

“Other Lender Provided Secured Agreement”

means any agreement, document or instrument, other than the Loan Documents, evidencing or entered into in connection with any of the Obligations, including any

	agreement, document or instrument evidencing or entered into by any Chargor or any other Loan Party in connection with any Lender Provided Interest Rate Hedge, any Lender Provided Foreign Currency Hedge, or any Other Lender Provided Financial Service Product.
“Planning Acts”	means all laws of England and Wales (whether criminal, civil or administrative) including common law, statute, statutory instruments, directives, regulations, bye-laws, orders, codes, judgments and other legal measures having the force of law concerning planning matters including, without limitation, in England, the Town and Country Planning Act 1990 and any extant act, order or regulation made or confirmed under any of them;
“Plant and Machinery”	means in respect of any Chargor, all its present and future fixed plant, machinery, vehicles, furniture, computers and <i>office and other equipment, utensils and chattels of whatever nature and wherever situate</i> ;
“Receiver”	means any one or more receivers and/or managers appointed by the Administrative Agent in respect of any Chargor or over all or any of the property, assets or undertaking of such Chargor (whether pursuant to this Deed; at law or otherwise) which shall, where the context so admits, include the plural and any replacement or substitute receiver and/or manager;
“Related Rights”	means in relation to any Securities, all rights derived therefrom including rights to dividends, interest and other distributions paid or payable after the date of this Deed on all or any of those Securities and all stocks, shares or other securities (and dividends, interest and other distributions thereon) or other rights accruing or offered at any time by way of redemption, bonus, pre-emption or otherwise to or in respect of all or any of those Securities or in substitution or exchange for all or any of the Securities;
“Relevant Company”	has the meaning ascribed thereto in clause 5.2.(b);
“Rental Income”	means all amounts payable or paid to or for the benefit of any Chargor pursuant to, or in connection with or arising under any Occupational Lease and including, for the avoidance of doubt, all rents, licence fees, premiums, key monies, mesne profits and any interest payable in respect of any of the foregoing;

“Scheduled Property”	means the property described in Schedule 2 (<i>Scheduled Property</i>) and/or in the Schedule to any Deed of Accession and all rights, liberties, powers, easements, quasi easements and appurtenances (in each case of whatever nature) attached or appurtenant thereto and all buildings, erections, fixtures, fittings (including trade fixtures and fittings) and Plant and Machinery from time to time therein or thereon and the full benefit of all warranties and maintenance contracts for any of the same;
“Secured Obligations”	means all present and future, obligations and liabilities of the Loan Parties to the Secured Parties (or any of them) under each of the Finance Documents to include, without limitation, all liabilities due and owing from time to time by each Chargor to the Secured Parties (or any of them) in respect of principal, interest (including any interest which has been rolled up or capitalised and default interest), break-costs, discount, commission, fees and expenses (including all costs and expenses of and incidental to the appointment of a Receiver and the exercise of all or any of his powers) and whether such liabilities are actual or contingent, whether owed solely or jointly with any other person, whether as principal or as surety or in any other capacity whatsoever and in any currency and on any current or other account, in each case under any Finance Document and any reference to the “Secured Obligations” shall include a reference to any part of them;
“Secured Parties”	means the Administrative Agent, the Lenders and the other holders of the Secured Obligations and “Secured Party” means any of them;
“Securities”	means all stocks, shares, deeds, bonds, warrants, coupons or other securities and investments now or in the future owned by any Chargor including those listed in Schedule 6 (<i>Securities</i>) and/or in the Schedule to any Deed of Accession together in each case with all Related Rights payable in relation thereto and any right, money or property accruing or offered at any time in relation to any of the foregoing by way of redemption, substitution, exchange, bonus or preference whether under option rights or otherwise, in each case, whether owned by such Chargor or by a nominee or nominees on its behalf;
“Security”	means the security constituted or intended to be constituted by this Deed;

“Security Accounts”	means, in relation to any Chargor, the bank account(s) in the name of such Chargor as more particularly listed in Part 1 of Schedule 7 (<i>Security Accounts</i>) and/or in the Schedule to any Deed of Accession and which shall include any substitute, replacement or renumbering thereof and whether by current account or deposit account and “Security Account” means any of them;
“Security Interest”	means any mortgage, charge pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;
“Security Period”	means the period commencing on the date of this Deed and terminating upon the date on which the Administrative Agent notifies the Parent that the Secured Obligations have been irrevocably and unconditionally paid and discharged in full and all the relevant commitments of the Secured Parties have been cancelled;
“Subsidiary”	shall be construed as a subsidiary undertaking within the meaning of section 1159 of the Companies Act 2006;
“United Kingdom”	means the United Kingdom of Great Britain and Northern Ireland; and
“Work-in-Progress”	means all construction and other works carried out or in the process of being carried out from time to time on or in connection with the Scheduled Property including all site preparatory works, all demolition and site clearance works and all materials or goods which are intended for inclusion in, or are in the process of being included in, any of the foregoing works.

1.2 *Successors and assigns*

References to the **“Administrative Agent”**, the **“Chargors”** or any of the **“Secured Parties”** or any other person include references to their successors and permitted assignees, transferees, novatees or substitutes (as appropriate) whether immediate or derivative notwithstanding, in the case of the Administrative Agent or any of the Secured Parties, any change in the constitution of the Administrative Agent or the Secured Party or the absorption of the Administrative Agent or the Secured Party in or amalgamation with any other person or the acquisition of all or part of the undertaking of the Administrative Agent or the Secured Party by any other person.

1.3 *Headings*

Clause headings and the contents page are inserted for convenience of reference only and shall be ignored in the interpretation of this Deed.

1.4 *Construction of certain terms*

In this Deed, unless the context otherwise requires:

- (a) references to clauses and Schedules are to be construed as references to the clauses of and the Schedules to this Deed (or, if applicable, any relevant Deed of Accession) and any reference to this Deed (or, if applicable, any relevant Deed of Accession) includes each of its Schedules;
- (b) words importing the plural shall include the singular and vice versa and words denoting any gender include all genders;
- (c) “**assets**” includes the present and future properties, revenues and rights of every description;
- (d) “**disposal**” includes a sale, transfer, grant (including the grant of an option); lease; mortgage; factor or other disposal; whether voluntary or involuntary or whether by operation of law (and “**dispose**” shall be construed accordingly);
- (e) any phrase introduced by the terms “**including**”, “**include**”, “**in particular**” or any similar expression is to be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (f) references to, or to any specified provision of, this Deed, any other Finance Document or any other document, agreement or instrument shall be construed as a reference to this Deed, such other Finance Document or such other document, agreement or instrument in force for the time being and as the same may be amended, restated, extended, varied, novated, substituted or supplemented from time to time (which may, as the Chargors specifically agree and acknowledge in relation to any Finance Document, include (i) any increase or reduction, in any amount made available thereunder and/or any alteration and/or addition to the purposes for which any such amount, or increased or reduced amount, may be used, (ii) any ancillary facilities provided in substitution for or in addition to the facilities originally made available thereunder, (iii) any rescheduling of the indebtedness incurred thereunder or change to any repayment term applicable thereto, whether in isolation or in connection with any of the foregoing, (iv) any substitution of any existing borrower thereunder for any other borrower and/or addition of any new borrowers thereunder and (v) any combination of any of the foregoing, in each case in accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where any consents are required to be obtained as a condition to such amendment, restatement, extension, variation, novation, substitution or supplement being permitted) with the requisite consents;
- (g) notwithstanding anything to the contrary in this Deed, the obligations, liabilities and undertakings under this Deed shall be deemed not to be undertaken or incurred to the extent that the same would constitute unlawful financial assistance within the meaning of sections 678 and 679 of the Companies Act 2006 or any analogous provision under the laws of any other jurisdiction; and

- (h) in relation to any Chargor which becomes a party to this Deed upon the execution and delivery of a Deed of Accession, (i) where any assets are identified by reference to a Schedule this includes assets identified in any corresponding or analogous schedule to such Deed of Accession and (ii) provisions which apply by reference to the date of execution of this Deed shall apply by reference to the date of execution of such Deed of Accession;
- (i) any reference to a statute (whether specifically named or not) or to any sections or sub-sections of a statute includes any amendments or re-enactments of that statute for the time being in force and all statutory instruments, orders, notices, regulations, directions, bye-laws, certificates, permissions and plans for the time being made, issued or given under or deriving validity from such statute and unless otherwise stated any reference to a statute shall be a reference to a statute or order of the United Kingdom; and
- (j) a person who is not party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any of the terms of this Deed.

1.5 *Definitions contained in the Credit Agreement*

Unless a contrary indication appears each term used in this Deed which is defined in the Credit Agreement shall have the same meaning as in the Credit Agreement and, subject to clause 1.4 (*Construction of certain terms*) the principles of construction which are set out in Section 1.2 of the Credit Agreement (*Construction*) shall apply to this Deed.

1.6 *Administrative Agent*

The Security shall enure to the benefit of and be enforceable by the Administrative Agent (and any additional, successor or substitute Administrative Agent appointed in accordance with the Credit Agreement) as security trustee for the Secured Parties notwithstanding any change in its constitution or its absorption into or amalgamation with any other person or acquisition of all or part of its undertaking by any other person.

2. SECURED OBLIGATIONS

2.1 *Covenant to pay and discharge*

- (a) Each Chargor hereby unconditionally and irrevocably covenants jointly and severally with the other Chargors that it shall, on demand and in the manner provided in the Finance Documents, pay, discharge or perform the Secured Obligations when they become due.
- (b) The making of one demand shall not preclude the Administrative Agent from making any further demands.

2.2 *Interest*

Each Chargor shall pay interest on each amount demanded of it under this Deed from the due date for payment until actual payment (after as well as before judgment) at the Default Rate.

2.3 *Payment free of deduction*

All payments to be made under this Deed by each of the Chargors shall be made free and clear of and without deduction for or on account of any set-off, counterclaim or any present or future taxes, levies, imposts, duties, charges, fees, deductions or withholdings of any nature whatsoever. If any Chargor shall at any time be compelled by law to make any deduction or withholding from any payment to be made hereunder, such Chargor will concurrently pay to the Administrative Agent as agent and/or trustee for the Secured Parties such additional amount as will result in payment to the Administrative Agent or the relevant Secured Party of the full amount which would have been received had such deduction or withholding not been made and will, on request, supply to the Administrative Agent appropriate documentation evidencing that such Chargor has duly accounted to the relevant authority for any such deduction or withholding.

2.4 *Evidence and calculation*

Any certificate or determination by the Administrative Agent as to the amount of the Secured Obligations shall, in the absence of manifest error or fraud, be conclusive and binding on each of the Chargors for all purposes.

2.5 *Obligations Unconditional*

The obligations of each Chargor under clause 2.1 (*Covenant to pay and discharge*) are unconditional and neither the provisions of this Deed nor the obligations of any Chargor will be affected by the occurrence or existence at any time of any of the following events or circumstances, or by any person's knowledge or lack of knowledge, as to any such matter: (a) any person's insolvency or lack of capacity, power or authority; (b) any unenforceability, illegality or invalidity of any obligation of any person; (c) any change in the constitution, membership, ownership, legal form, name or status of any person; (d) the making, amendment or termination of any other deed or agreement; (e) any amendment, novation, re-statement or substitution of, or any supplement to, any other deed or agreement; (f) any increase or reduction in the amount of any person's indebtedness or any alteration of any term, condition or arrangement in respect of any person's indebtedness; (g) any person taking or omitting to take any steps in relation to (i) any Chargor or any other person, (ii) any of the Secured Obligations, (iii) any Security, guarantee or other financial support in respect of any indebtedness and/or (iv) any other asset; or (h) anything else which, although it could affect the liability of a surety, would not affect the liability of a principal debtor.

3. CHARGING PROVISIONS

3.1 *Fixed charges and Assignments*

Subject to clause 16.1 (*Release of security*), each of the Chargors for good and valuable consideration and as continuing security for the payment, discharge and performance of the Secured Obligations and as registered proprietor or as the person entitled to be registered proprietor as the case may be, with full title guarantee, hereby:

- (a) **charges** in favour of the Administrative Agent, as a first fixed charge, the Scheduled Property with payment and discharge of the Secured Obligations and hereby assents to the registration of such charge as a burden on the said property;
- (b) **charges** in favour of the Administrative Agent all buildings, fixtures and fittings (including trade fixtures) and Plant and Machinery from time to time on the Scheduled Property;
- (c) **charges** in favour of the Administrative Agent by way of first fixed charge, all other present and future estate, right, title or interest of such Chargor in any lands hereditaments and premises (including the Scheduled Property) together in all cases with the buildings, fixtures and fittings (including trade fixtures from time to time thereon);
- (d) **charges** in favour of the Administrative Agent by way of first fixed charge, all future freehold, leasehold and commonhold property of such Chargor (wheresoever situate) together with all buildings, fixtures and fittings (including trade fixtures) and Plant and Machinery from time to time thereon;
- (e) **charges** in favour of the Administrative Agent by way of first fixed charge, all other present and future estate, right, title or interest (but not its obligations) in and to any Development being undertaken by such Chargor on all or any part of the Scheduled Property and the Work-in-Progress;
- (f) **charges** in favour of the Administrative Agent by way of first fixed charge, all other Plant and Machinery of such Chargor both present and future (including stock in trade of such Chargor);
- (g) **charges** in favour of the Administrative Agent by way of first fixed charge, all present and future rights, title and interest of such Chargor in and to the Occupational Leases, the Rental Income (and the benefit of any guarantee given in connection therewith) and any other present and future lease or licence of the Scheduled Property and any rights or benefits deriving therefrom and assigns unto the Administrative Agent all of its right, title and interest therein;
- (h) **charges** in favour of the Administrative Agent by way of first fixed charge, the benefit of all Licences and assigns unto the Administrative Agent all of its right, title and interest therein;

- (i) **charges** in favour of the Administrative Agent by way of first fixed charge, all such Chargor's uncalled capital for the time being and all of such Chargor's present and future goodwill and assigns unto the Administrative Agent all of its right, title and interest therein;
- (j) **charges** in favour of the Administrative Agent by way of first fixed charge, any beneficial interest, claim or entitlement it has to any assets in any pension fund and assigns unto the Administrative Agent all of its acts, right, title and interest therein;
- (k) **charges** in favour of the Administrative Agent by way of a first charge, all of its right, title and interest in the Securities and assigns unto the Administrative Agent all of its right, title and interest therein;
- (l) **charges** in favour of the Administrative Agent by way of first fixed charge, all Intellectual Property Rights and to the extent that a first fixed charge over any of the Intellectual Property Rights is not capable of being created by this clause 3.1.(l), the charge thereover purported to be effected by this clause 3.1.(l) shall operate as an absolute assignment of any and all damages, compensation, remuneration, profit, rent, royalty or income which it may now or at any time hereafter derive therefrom or be awarded or entitled to in respect thereof;
- (m) **charges** in favour of the Administrative Agent by way of first fixed charge, (to the extent not effectively assigned or otherwise charged under this Deed) the Insurances and assigns unto the Administrative Agent all of its right, title and interest therein;
- (n) **charges** in favour of the Administrative Agent by way of first fixed charge, the benefit of the Material Contracts and assigns unto the Administrative Agent all of its right, title and interest therein;
- (o) **charges** in favour of the Administrative Agent by way of first fixed charge, its present and future right, title and interest in respect of any amount (including interest) from time to time standing to the credit of any bank account (including the Security Accounts) now or from time to time held by such Chargor and the debts represented by the balance therein; and
- (p) **charges** in favour of the Administrative Agent by way of first fixed charge and assigns unto the Administrative Agent all Compensation Rights,

and, in the case of all of the charges and the assignments at clauses 3.1.(a) to 3.1.(p) above, these shall be deemed to include all damages, compensation, remuneration, profit, rent or other monies which such Chargor may now or at any time derive therefrom or be awarded or entitled to in respect thereof.

3.2 *Floating Charge*

- (a) Each Chargor with full title guarantee hereby charges unto the Administrative Agent by way of first floating charge, all of its assets and undertaking not at any

time otherwise charged or assigned pursuant to clause 3.1 (*Fixed Charges and Assignments*) of this Deed.

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charges created pursuant to this Deed.

4. PROVISIONS AS TO SECURITY

4.1 *Continuing security*

- (a) The Security is a continuing security over all present and future assets and undertaking of each of the Chargors and will remain in full force and effect as a continuing security for the payment and discharge of the Secured Obligations until released or discharged by the Administrative Agent.
- (b) No part of the Security will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.
- (c) If upon the final repayment and satisfaction of the Secured Obligations there shall exist any *right on the part of the Chargors or any other person to draw funds or otherwise which, if exercised, would or might cause the Chargors to become actually or contingently liable to the Administrative Agent or any of the Secured Parties whether as principal debtor or as surety for another person*, then the Administrative Agent will be entitled to retain this Security and all rights, remedies and powers conferred by this Deed and the Charged Assets for so long as the Administrative Agent, acting reasonably, deems necessary and in the event that any demand is made by the Administrative Agent under this Deed or by any relevant Secured Party under the Finance Documents the said monies will become due and shall be paid and discharged to the Secured Parties and all provisions of this Deed shall apply accordingly.

4.2 *Additional security*

This Deed is in addition to and is not prejudiced by any other security now or hereafter held by the Administrative Agent or any of the Secured Parties for the Secured Obligations.

4.3 *Small companies*

The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

4.4 *Automatic crystallisation of floating charge*

Notwithstanding clause 4.5 (*Crystallisation of floating charge by notice*) below, the floating charge created by clause 3.2 (*Floating Charge*) or otherwise under this Deed shall

immediately upon the occurrence of any of the following events be converted into a fixed charge:

- (a) if any of the Floating Charge Assets shall, without the prior written consent of the Administrative Agent, become subject to a Security Interest (other than Permitted Liens);
- (b) if any Chargor agrees to sell or otherwise dispose of all or a substantial part of its business or assets other than as is expressly permitted under the Credit Agreement; or
- (c) If any Insolvency Event occurs.

4.5 *Crystallisation of floating charge by notice*

The Administrative Agent may at any time:

- (a) after the Security has become enforceable in accordance with the provisions of clause 12 (*When security becomes enforceable*);
- (b) If any of the Chargors fails to comply or takes or threatens to take any action which in the opinion of the Administrative Agent (acting reasonably) is likely to result in such Chargor failing to comply with its obligations under clause 4.8 (*Negative pledge*) in respect of the Floating Charge Assets;
- (c) if the Administrative Agent, acting reasonably, considers that any of the Floating Charge Assets are in danger of being seized or sold as a result of any legal process or are otherwise in jeopardy; or
- (d) any corporate action or step is taken or legal proceedings are commenced in relation to the appointment of an administrator, receiver, receiver and manager, examiner or the presentation of a petition for the winding-up of any of the Chargors,

by giving notice in writing to that effect to any such Chargor, convert the floating charge created by clause 3.2 (*Floating Charge*) or otherwise under this Deed into a fixed charge as regards any of the Floating Charge Assets specified in such notice. The conversion shall take effect immediately upon the giving of the notice.

4.6 *Exclusive Control Following Crystallisation*

- (a) Upon the giving of a notice under clause 4.5 (*Crystallisation of floating charge by notice*), or the occurrence of any event specified at clause 4.4 (*Automatic crystallisation of floating charge*) the Administrative Agent shall assume exclusive control of the relevant Floating Charge Assets and no Chargor shall be permitted to deal with those Floating Charge Assets otherwise than with and subject to the prior written consent of the Administrative Agent. Where such Floating Charge Assets include the Book Debts of a Chargor, such Chargor shall not be permitted to release, exchange, settle, compromise, set-off, grant time or indulgence, or otherwise deal

with such Book Debts and all monies received by such Chargor in respect of such Book Debts will be paid into a Security Account or such other account as the Security Trustee may require and shall be subject to a fixed charge and such Chargor shall not be permitted to make withdrawals or payments from such bank account without the prior written consent of the Administrative Agent.

- (b) Any asset acquired by any Chargor after the crystallisation of the floating charge created by clause 3.2 (*Floating Charge*) or otherwise under this Deed which, but for such crystallisation, would be subject to a floating charge shall, unless the Administrative Agent confirms in writing to the contrary; be charged by way of first fixed charge and no Chargor shall be permitted to deal with such asset otherwise than with and subject to the prior written consent of the Administrative Agent.
- (c) Nothing in clause 4.4 (*Automatic crystallisation of floating charge*) or clause 4.5 (*Crystallisation of floating charge by notice*) shall prejudice or affect any other event which may cause the floating charge created by clause 3.2 (*Floating Charge*) or otherwise under this Deed to crystallise over the Floating Charge Assets.

4.7 *Non-competition*

Until the expiration of the Security Period, the Chargors will not by virtue of any payment or performance by the Chargors of the Secured Obligations:

- (a) be subrogated to any rights, security or monies held, received or receivable by the Administrative Agent, any Secured Party or any person nor be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of the Secured Obligations;
- (b) claim, rank, prove or vote as creditor of any person in competition with the Administrative Agent or any Secured Party; or
- (c) receive, claim or have the benefit of any payment, distribution or security from or on account of any person, or exercise any right of set-off as against any person, and

the Chargors shall forthwith pay or transfer to the Administrative Agent an amount equal to the amount of any dividend, distribution, contribution or benefit (including any amount set-off) actually received by it and in the meantime shall hold the same in trust for the Administrative Agent to the extent required to pay or discharge the Secured Obligations.

4.8 *Negative pledge*

The Chargors hereby unconditionally and irrevocably covenant with the Administrative Agent for the benefit of the Secured Parties that no Chargor shall during the Security Period without the prior written consent of the Administrative Agent:

- (a) create or attempt to create or permit to subsist in favour of any person other than the Administrative Agent, any Security Interest in or affecting the Charged Assets or any part thereof save for Permitted Liens; or
- (b) dispose of the Charged Assets or any part thereof or attempt or agree so to do save for (i) any disposal permitted by Section 8.2.7 of the Credit Agreement or (ii) any issue of shares permitted by Section 8.2.12 of the Credit Agreement and (iii) any Floating Charge Assets which any of the Chargors may dispose of in the ordinary course of trading for so long as the floating charge has not been converted to a fixed charge pursuant to clause 4.4 (*Automatic crystallisation of floating charge*) or clause 4.5 (*Crystallisation of floating charge by notice*) or otherwise.

4.9 *Consent to Registration*

Each Chargor hereby irrevocably consents to the registration of all or any of the Security as a burden on the property and assets thereby affected.

5. **PERFECTION OF SECURITY**

5.1 *Notices of assignment*

Each Chargor hereby covenants with the Administrative Agent that it shall:

- (a) immediately upon execution of this Deed (or as soon as possible after the Administrative Agent and the Parent agree to designate a document as a Material Contract or the Chargors enter into such Material Contract), in respect of each Material Contract, deliver a signed, undated notice of assignment to the Administrative Agent substantially in the form set out in Part 2 of Schedule 4 (*Notice of Assignment of Material Contracts*) such notice not to be delivered by the Administrative Agent to the other party to each Material Contract until such time as an Event of Default has occurred and is continuing, and upon becoming aware of delivery to the other party to each Material Contract shall use all reasonable endeavours to procure that each such party executes and delivers to the Administrative Agent an acknowledgement, substantially in the form set out in Part 3 of Schedule 4 (*Acknowledgement of Notice of Assignment of Material Contracts*) (or in each case, in such other form as the Administrative Agent shall agree); and
- (b) immediately upon execution of this Deed (or, if later, as soon as possible after the Chargor enters into a policy of Insurance), deliver, to each insurance company which has issued a policy of Insurance, a duly completed notice of assignment in the form set out in Part 2 of Schedule 5 (*Notice of Assignment of Insurances*) and shall use all reasonable endeavours to procure that each such insurance company executes and delivers to the Administrative Agent an acknowledgement, substantially in the form set out in Part 3 of Schedule 5 (*Acknowledgement of Notice of Assignment of Insurances*) (or in each case, in such other form as the Administrative Agent shall agree); and

- (c) immediately upon execution of this Deed, in respect of each Security Account, deliver a signed, undated notice of assignment to the Administrative Agent substantially in the form of Part 2 of Schedule 7 (*Notice of Assignment of Security Account*), such notice not to be delivered by the Administrative Agent to the Account Bank until such time as an Event of Default has occurred and is continuing, and upon becoming aware of delivery to the Account Bank shall use all reasonable endeavours to procure that the relevant branch of the Account Bank acknowledges the notice substantially in the form of Part 3 of Schedule 7 (*Acknowledgement of Notice of Assignment of Security Account*) (or in each case, in such other form as the Administrative Agent shall agree).

5.2 *Securities*

Each Chargor hereby covenants with the Administrative Agent that it shall:

- (a) promptly upon the execution of this Deed and/or following the acquisition of any Securities, deposit with the Administrative Agent, or as the Administrative Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Securities and execute and deliver to the Administrative Agent stock transfer forms (executed in blank and left undated) and such other documents as the Administrative Agent may reasonably require in order to enable the Administrative Agent (or its nominee) to be registered as the owner or otherwise obtain legal title thereto in the event that the Security becomes enforceable under this Deed; and
- (b) ensure that the directors of any company in which the Securities are held (each a “**Relevant Company**”) shall not refuse to register a duly stamped transfer of any Securities presented by the Administrative Agent and/or any Receiver appointed by it to such company’s board of directors for registration and shall, if necessary, procure that the memorandum and articles of association of such Relevant Company are amended as required in order to remove or otherwise restrict any such discretion in a manner satisfactory to the Administrative Agent.

5.3 *Registration of intellectual property*

Each Chargor hereby agrees, if so requested by the Administrative Agent, to execute all such documents and do all acts that the Administrative Agent may reasonably require to record the interest of the Administrative Agent in any register relating to any Intellectual Property Rights in which each Chargor has an interest.

5.4 *Further assurances*

During the Security Period, each Chargor shall, at its own expense, if and when at any time required by the Administrative Agent or any Receiver appointed by it, execute such further security deeds or instruments (comprising fixed and floating charges and assignments) including, if required by the Administrative Agent (acting reasonably), a deed of confirmation in respect of, *inter alia*, the continued validity of the Security in each case in favour of the Administrative Agent for the benefit of the Secured Parties or any such Receiver and do all such acts and things as may be required to perfect or protect the

Security over the Charged Assets (both present and future) or any part thereof or to facilitate the realisation of same or the exercise of any right, power or discretion exercisable by the Administrative Agent or any such Receiver or any of its delegates or sub-delegates in respect of any Charged Assets.

6. REPRESENTATIONS AND WARRANTIES

6.1 *Representations and warranties*

Each Chargor jointly and severally represents and warrants to the Administrative Agent for the benefit of the Secured Parties that:

- (a) this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or otherwise;
- (b) it is the legal and/or beneficial owner (as the case may be) of the Charged Assets which it has advised the Administrative Agent that it owns (and where it is the legal owner only, it has advised the Administrative Agent of the identity of the true beneficial owner thereof) and has delivered to the Administrative Agent all documents evidencing its ownership thereof including, in the case of the Scheduled Property, all title deeds and documents in connection therewith. Notwithstanding the above, with regard to Internet Computer Bureau Limited and its right to (i) administer the data contained within the authoritative name servers for the internet top-level domains .IO, .AC and .SH (the “**ICB TLDS**”) entered into the ROOT zone file and (ii) manage and deliver top-level domain name registration services for the ICB TLDs, including without limitation invoicing and collecting fees in respect thereof, it is acknowledged by the Lenders that the Loan Parties have informed the Lenders that, while no legal agreement exists between Internet Computer Bureau Limited and ICANN or any other third party to demonstrate the right of Internet Computer Bureau Limited to administer, manage and deliver such services with respect to the ICB TLDs, Internet Computer Bureau Limited has administered, managed and delivered these services for approximately twenty (20) years prior to the Closing Date without any objection from ICANN or, to the knowledge of the Loan Parties, any third party;
- (c) save for Permitted Liens, the Securities are fully paid and are not subject to any claim, lien or option, or pre-emption or other rights;
- (d) it has obtained all approvals and consents from the contractual parties to the Material Contracts which are necessary for it to enter into this Deed and the entry into this Deed will not breach any provisions of its Material Contracts;
- (e) it is not in default of any of its obligations under any Material Contract nor has it received or given a notice or intimation of termination, rescission, suspension or breach in respect of any Material Contract;
- (f) subject to clause 6.1.(b) above the Intellectual Property Rights owned by it are all of the Intellectual Property Rights required by it in order to carry on its business as

it is now being conducted and it is the sole legal and beneficial owner and registered proprietor of those Intellectual Property Rights free of any third party rights or interests or Security Interests (except for Permitted Liens);

- (g) it is not unable and has not been deemed unable to pay its debts within the meaning of Section 123 of the Insolvency Act and remains able to pay its debts and did not become unable to pay its debts as a consequence of entering into this Deed; and
- (h) it does not have any rights to any other Intellectual Property Rights other than as disclosed to the Administrative Agent and all applications and renewal fees, costs and charges relating to the Intellectual Property Rights have been paid and are paid up to date.

6.2 *Repetition*

- (a) The representations and warranties set out in clause 6.1 (*Representations and warranties*) shall be given on the date of this Deed and shall be deemed to be repeated on each date on which a Loan is made or a Letter of Credit is issued, extended or increased under the Credit Agreement.
- (b) Each representation or warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

7. **UNDERTAKINGS**

7.1 *General undertakings*

Each Chargor hereby jointly and severally irrevocably covenants and undertakes with the Administrative Agent for the benefit of the Secured Parties that it shall:

- (a) observe and perform all material covenants, requirements and obligations in all material respects from time to time imposed on, applicable to or otherwise affecting the Charged Assets and/or the use, ownership, occupation, possession, operation, repair, maintenance or other enjoyment or exploitation of the Charged Assets whether imposed by statute, law or regulation, contract, lease, licence, grant or otherwise;
- (b) keep all the Charged Assets which are necessary or material in the conduct of its business in good and substantial repair and condition (ordinary wear, and tear excepted) and, in the case of Plant and Machinery, in a good state of repair and in good working order and condition (ordinary wear and tear excepted);
- (c) comply with all laws, statutes and regulations (including those relating to the payment of taxes) which are applicable to it and where failure to so comply has or is reasonably likely to have a Material Adverse Effect and obtain, effect, comply with and maintain in full force and effect all registrations, licences, consents, authorisations and exemptions required, for the conduct of its business (where

failure to do so has or is reasonably likely to have a Material Adverse Effect) and the performance, validity and enforceability of this Deed and any document entered into pursuant to this Deed and generally do all other acts and things (including the taking of legal proceedings) necessary or desirable to maintain, defend or preserve its right, title and interest to and in the Charged Assets without infringement by any third party;

- (d) not without the prior written consent of the Administrative Agent, enter into any onerous or restrictive obligations affecting any of its real property or agree to any rent review in respect of leases entered into by any of the Chargors on or after the Closing Date the result of which would mean that it would pay an amount materially higher than market rent;
- (e) deliver to the Administrative Agent copies of all Material Contracts and/or any information and documentation relating to any Material Contract as may be reasonably requested by the Administrative Agent from time to time;
- (f) not without the prior written consent of the Administrative Agent, do or omit to do anything which might result in any Charged Asset which currently is or becomes a registered right to lapse (where those registered rights have material value or are necessary or material to such Chargor's business) or which might allow or permit a third party to obtain a revocation of any such registered right; and
- (g) not do or allow to be done any act which could, in the reasonable opinion of the Administrative Agent, have a material adverse effect on the value of any Charged Asset.

7.2 Insurance undertakings

Each Chargor hereby jointly and severally irrevocably covenants and undertakes with the Administrative Agent for the benefit of the Secured Parties that it shall insure its business and assets in accordance with the requirements of the Credit Agreement.

7.3 Property undertakings

Each Chargor hereby jointly and severally irrevocably covenants and undertakes with the Administrative Agent for the benefit of the Secured Parties that it shall:

- (a) comply with, observe and perform all covenants, obligations and conditions relating to the Scheduled Property (including every lease, Licence, fee farm grant, agreement or other instrument relating to the Scheduled Property) and indemnify the Administrative Agent and the Secured Parties in respect of any breach of those covenants, obligations and conditions;
- (b) procure that all Rental Income shall, if so required by the Administrative Agent, be paid into such account(s) as the Administrative Agent may from time to time specify;

- (c) not, without the previous consent in writing of the Administrative Agent, which consent shall not be unreasonably withheld, remove or destroy any of the buildings, Plant and Machinery, fixtures, fittings, vehicles, computers and office and other equipment or any structure whatsoever from any freehold or leasehold property now or in the future owned by such Chargor unless that property is worn out or rendered unfit for use or unless such removal or destruction shall be with a view to promptly replacing such property by other property of at least equal value or utility;
- (d) at all reasonable times permit the Administrative Agent and its representatives access to any freehold or leasehold property owned by such Chargor from time to time and to take any action the Administrative Agent may consider reasonably necessary or desirable to prevent or remedy any breach of any covenant, stipulation or term of this Deed;
- (e) on the expiration of any Occupational Lease, Licence or other agreement relating to any freehold and leasehold property of such Chargor, renew all such Occupational Leases, Licences or other agreements on the most favourable terms available so long as the same have utility or commercial value;
- (f) not, without the prior written consent of the Administrative Agent, exercise the statutory powers of leasing or agreeing to lease, granting or agreeing to grant or of accepting or agreeing to accept surrenders in respect of the Scheduled Property or any part thereof or sell, convey, assign, transfer or confer upon any person any contractual licence, right or interest in the Scheduled Property or any part thereof;
- (g) in the event of a notice or order given, issued or made to such Chargor affecting the Charged Assets or any part of the Charged Assets or in the event of any proceedings being commenced affecting the Charged Assets in a matter of material importance, immediately give full particulars of such notice, order or proceedings to the Administrative Agent and (without delay and at the cost of such Chargor) take all reasonable or necessary steps to comply with any such notice or order and make such objections or representations against or in respect of any such notice or order as the Administrative Agent shall reasonably require;
- (h) notify the Administrative Agent promptly of the acquisition of any freehold or leasehold property and at any time, if called upon to do so by the Administrative Agent and at such Chargor's own expense, execute over all or any part of such property a charge, by way of legal mortgage in favour of the Administrative Agent in such form as the Administrative Agent may require and in the case of any leasehold property, use all reasonable endeavours to obtain any requisite consent therefor from the lessor;
- (i) deposit with the Administrative Agent all deeds and documents of title in relation to any freehold or leasehold property comprised in the Charged Assets;

- (j) not make any material structural alterations or additions to the Scheduled Property or any part thereof without the prior written consent of the Administrative Agent, such consent not to be unreasonably withheld or delayed;
- (k) not suffer any change of use of or carry out any works in or upon any of its freehold or leasehold property which would necessitate obtaining planning permission pursuant to the Planning Acts without first obtaining such permission and, where such permission is obtained, ensure that such permission is fully complied with;
- (l) not grant or enter into any easements, wayleaves, servitudes or similar arrangements in respect of any freehold or leasehold property comprised in the Charged Assets without the prior written consent of the Administrative Agent, such consent not to be unreasonably withheld or delayed;
- (m) not do or allow to be done any act which could have a material and adverse effect on the value of any freehold or leasehold property owned by such Chargor from time to time or as a result of which any lease of any property may become liable to forfeiture or otherwise be terminated; and
- (n) promptly pay all rates rents taxes and other outgoings in respect of any freehold or leasehold property comprised in the Charged Assets.

7.4 *Intellectual Property Undertakings*

Each Chargor hereby jointly and severally irrevocably covenants and undertakes with the Administrative Agent for the benefit of the Secured Parties that it shall:

- (a) take all such steps and do all such acts as may be necessary for obtaining, retaining, renewing or maintaining the registration and the validity of any of its Intellectual Property Rights material to the business of the relevant Chargor and for restoring the same if its Intellectual Property Rights or any part thereof has at any time become void and those Intellectual Property Rights are material to the business of the relevant Chargor and, in particular, pay all fees necessary for that purpose before the same become due and produce to the Administrative Agent on demand the receipts for such fees;
- (b) use all reasonable endeavours to preserve, protect and safeguard its Intellectual Property Rights which are material to the business of the relevant Chargor from and against theft, loss, destruction, unauthorised access, copying or use by third parties and to detect any infringement of any of its Intellectual Property Rights which are material to the business of the relevant Chargor and if it shall become aware of any such infringement at once give to the Administrative Agent all information in its possession with regard thereto and, at the request of the Administrative Agent but at the cost of such Chargor, commence and diligently prosecute or permit the Administrative Agent in the name of but at the cost of such Chargor to commence and prosecute all proceedings necessary to prevent such infringements or to recover damages in respect thereof and such Chargor hereby appoints the Administrative

Agent and the persons deriving title under it to be the attorney and attorneys of such Chargor in its name or otherwise and on its behalf to execute and do all deeds, acts, matters and things that may in its or their opinion be required for the purposes aforesaid or any of them; and

- (c) not (without the prior consent in writing of the Administrative Agent) apply to amend the specification or drawings referred to in any letters patent or in any registration of any of its Intellectual Property Rights which are material to the business of the relevant Chargor.

8. SECURITIES

8.1 *Rights prior to default*

Prior to the Security becoming enforceable in accordance with clause 12 (*When security becomes enforceable*) each Chargor shall:

- (a) be entitled to exercise all voting rights in relation to the Securities mortgaged and charged by it under this Deed provided that such Chargor shall not exercise such voting rights in any manner which would alter the rights attached to the Securities or which, in the opinion of the Administrative Agent, would prejudice the value of or the ability of the Administrative Agent to realise the Security; and
- (b) be entitled to receive all dividends, interest and other monies arising from the Securities.

8.2 *Rights during default*

After the Security has become enforceable in accordance with clause 12 (*When security becomes enforceable*) the Administrative Agent:

- (a) may, at its discretion and without any further consent or authority from the Chargors:
 - (A) register all or any of the Securities in the name of the Administrative Agent, or its nominee and the Chargors shall, as and when required by the Administrative Agent, procure such registration;
 - (B) exercise (or refrain from exercising) any voting rights in respect of the Securities; and
 - (C) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities,

in such manner and on such terms as the Administrative Agent may in its discretion think fit;

- (b) shall be entitled to receive all dividends, interest and other monies arising from the Securities and to apply same in payment of the Secured Obligations and, in that regard, the Chargors shall take all necessary steps to ensure that all dividends, interest and other monies arising from the Securities are paid directly to the Administrative Agent. If any Chargor receives any dividends, interest or other monies arising from the Securities, it shall promptly pay the same to the Administrative Agent and pending such payment shall hold the same on trust for the Administrative Agent for the benefit of the Secured Parties.

8.3 *Payment of calls*

Each Chargor jointly and severally covenants with the Administrative Agent for the benefit of the Secured Parties that it shall pay when due all calls or other payments which may be or become due in respect of the Securities from time to time.

8.4 *Performance by the Administrative Agent*

If any Chargor fails to perform any of the obligations relating to the Securities (including the payment of any call or other payment due in respect of any of the Securities) the Administrative Agent may, at its sole discretion do so on its behalf and such Chargor shall repay to the Administrative Agent on demand, any cost or expense incurred by the Administrative Agent together with the accrued interest thereon at the Default Rate from the time of the same having been paid or incurred until payment thereof (as well after as before judgment).

8.5 *Liability of the Administrative Agent*

Notwithstanding the provisions of clause 8.4 (*Performance by the Administrative Agent*), if any Chargor fails to perform any of its obligations in relation to the Securities, neither the Administrative Agent nor any Secured Party shall be obliged to perform any of the obligations of such Chargor in relation to the Securities nor shall they have any liability in respect of the Securities as a result of the grant of this Deed, the transfer of the Securities to the Administrative Agent or any Secured Party or any nominee or as a result of the performance or non performance of any such Obligation.

9. **MATERIAL CONTRACTS**

9.1 *Undertakings*

Each Chargor irrevocably undertakes jointly and severally to the Administrative Agent for the benefit of the Secured Parties that it will:

- (a) not without the prior written consent of the Administrative Agent, amend, vary or waive (or agree to amend, vary or waive) any provision of the Material Contracts, exercise any right to rescind, cancel or terminate any of the Material Contracts or release any person from any obligations under any of the Material Contracts;

- (b) not without the prior written consent of the Administrative Agent; novate, transfer or assign any of its rights under any of the Material Contracts save in accordance with the express provisions of the Credit Agreement;
- (c) not without the prior written consent of the Administrative Agent, take or omit to take any action which, in the opinion of the Administrative Agent, would prejudice the value of or the ability of the Administrative Agent to realise the Security in respect of the Material Contracts; and
- (d) collect in all monies due and owing to it under the Material Contracts and following the occurrence of an Event of Default and while it is continuing, promptly pay such monies into such account(s), as the Administrative Agent may designate from time to time.

9.2 *Duty to perform*

Each Chargor agrees that notwithstanding the provisions, of clause 3.1 (*Fixed charges and Assignments*) it shall remain liable to perform all its obligations, under the Material Contracts and shall, prior to the enforcement of the Security pursuant to clause 12 (*When security becomes enforceable*) and subject always to the undertakings contained in clause 9.1 (*Undertakings*) and the terms of the Credit Agreement, be entitled to exercise all rights, remedies, powers and discretions conferred upon it under the Material Contracts and neither the Administrative Agent nor any of the Secured Parties shall have any liability or responsibility under any of the Material Contracts to such Chargor or any other party.

10. SECURITY ACCOUNTS

- 10.1 all of the Security Accounts must, unless the Administrative Agent otherwise agrees in writing, be maintained at a branch of the relevant Account Bank provided that each Chargor may, in accordance with Clause 8.1.11 of the Credit Agreement establish and maintain other deposit accounts and/or banking relationships with the Lenders and other depository banks;
- 10.2 the Chargors shall be entitled to withdraw monies from time to time from a Security Account unless an Event of Default has occurred and is continuing; and
- 10.3 following the occurrence of an Event of Default which is continuing the Administrative Agent may, and/or any Receiver appointed by it may, without prior notice to the Chargors, serve the notice of assignment received by the Administrative Agent in accordance with clause 5.1(c), on any Account Bank and shall, after serving this notice of assignment, be entitled to withdraw amounts standing to the credit of any Security Account in or towards the payment and discharge of the Secured Obligations.

11. FURTHER ADVANCES

The Administrative Agent covenants, on behalf of each of the Lenders, with each of the Chargors that it shall perform its obligations to make advances under the Finance

Documents (including any obligation to make available further advances) in accordance with and subject to the terms of the Credit Agreement.

12. WHEN SECURITY BECOMES ENFORCEABLE

The Security will become immediately enforceable upon the occurrence of an Event of Default which is continuing.

13. ENFORCEMENT OF SECURITY

13.1 *Powers of the Administrative Agent*

After the Security has become enforceable in accordance with clause 12 (*When security becomes enforceable*), the Administrative Agent may in its absolute discretion and without prior notice to any of the Chargors, enforce and realise all or any part of the Security and/or take possession of, hold or dispose of all or any of the Charged Assets in any manner it sees fit and the statutory powers of sale and of appointing a Receiver and other powers conferred on mortgagees by the Act shall apply to this Deed in each case as varied by this Deed. Neither the Administrative Agent, any Secured Party nor any Receiver shall be obliged to take any steps to sell or lease the Charged Assets after going into possession of the same and the Administrative Agent and any Receiver shall have absolute discretion as to the time of exercise of the power of sale and the power of leasing and all other powers conferred on them by the Act or otherwise.

13.2 *The Administrative Agent as mortgagee in possession*

At any time after the security hereby constituted has become enforceable in accordance with clause 12 (*When security becomes enforceable*), the Administrative Agent may without further notice or demand enter into possession of the Charged Assets. The rights of the Administrative Agent under this clause are without prejudice to, and/or in addition to, any right of possession (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Deed, operation of law, statute, contract or otherwise) to enter into possession of the Charged Assets or any part thereof and the Administrative Agent shall have power to:

- (a) enter upon or take possession of and hold any of the Charged Assets or any part thereof and carry out any such repairs, amendments, alterations and additions as the Administrative Agent shall reasonably consider necessary or desirable for the maintenance or protection of the same or any part thereof;
- (b) demise or agree to demise any of the Charged Assets or any part thereof of which the Administrative Agent is in possession for such period at such rent and upon such terms with or without a premium or fine in all respects as the Administrative Agent may from time to time think fit;
- (c) carry on the business of the Chargor and manage and conduct the same as it shall in its sole discretion think fit; and

- (d) do all such other acts and things which, in the opinion of the Administrative Agent, are incidental to any of the powers, functions, authorities or discretions conferred on the Administrative Agent pursuant to this Deed or by statute and law generally.

13.3 *Power of Sale*

At any time after the security hereby constituted has become enforceable in accordance with clause 12 (*When security becomes enforceable*) the power of sale and all other powers conferred on mortgagees by the Act shall be exercisable immediately without the need:

- (a) for the occurrence of any of the events specified in Section 103 of the Act; or
- (b) to give notice as specified in the final proviso to Section 103 of the Act; or
- (c) to obtain the consent of any of the Chargors; or
- (d) to give any notice to any of the Chargors.

Section 93 of the Act shall not apply to this Deed.

13.4 *Power of Leasing and accepting Surrenders*

The statutory powers of leasing conferred on the Administrative Agent and any Receiver are extended so as to authorise the Administrative Agent and any Receiver to lease, make arrangements for leases, accept surrenders of leases and make agreements to accept surrenders of leases as it or he may think fit and without the need to comply with; any provision of Sections 99 and 100 of the Act. Without prejudice to the generality of the foregoing the Administrative Agent and any Receiver may exercise the statutory power to accept surrenders of leases conferred by the Act for any purpose that it or he thinks fit and not just for the purpose of granting new leases under Section 99(1) of the Act and any new lease granted by the Administrative Agent or any Receiver following the acceptance of a surrender need not comply with the requirements of Section 100(5) of the Act.

13.5 *Liability and Privileges of the Administrative Agent and Receiver*

- (a) Nothing in this Deed shall be deemed to impose on the Administrative Agent, any Secured Party or any Receiver, any liability whatsoever in relation to the Charged Assets or render the Administrative Agent, any Secured Party or any Receiver liable to account to any Chargor as mortgagee in possession in respect of any Charged Assets or be liable to any Chargor in respect of any loss or damage which arises out of the exercise, the attempted or purported exercise or the failure to exercise any of their respective powers or for any other loss of any nature whatsoever.
- (b) The Administrative Agent will not be nor will any of the Secured Parties be liable for any involuntary losses which may occur as a result of the exercise or execution of the statutory power of sale or any of the powers or trust expressed or implied which may be vested in the Administrative Agent by virtue of this Deed.

- (c) The Administrative Agent and any Receiver appointed under this Deed shall be entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, but so that the power of sale and other powers conferred by the Act and as may be available at law shall be as varied and extended by this Deed.

13.6 *Protection of third parties*

- (a) No purchaser or other person will be bound or concerned to see or enquire whether the right of the Administrative Agent or any Receiver appointed by the Administrative Agent to exercise any of the powers conferred by this Deed has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.
- (b) The receipt of the Administrative Agent or any Receiver shall be an absolute and complete discharge to a purchaser and shall relieve it of any obligation to see to the application of any monies paid to or at the direction of the Administrative Agent or any Receiver.
- (c) All protections to purchasers contained in Sections 104(2), 107 and 109(4) of the Act shall apply to any person (including a purchaser) dealing with the Administrative Agent or any Receiver in like manner as if the statutory powers of sale and appointing a Receiver had not been varied or extended by this Deed.

13.7 *Delegation*

- (a) The Administrative Agent or any Receiver may from time to time delegate by power of attorney or otherwise to any person or corporation any of the powers and discretions of the Administrative Agent or any Receiver under this Deed whether arising by statute or otherwise upon such terms and for such periods of time as it may think fit and may determine by such delegation.
- (b) Neither the Administrative Agent, any Secured Party nor any Receiver will be liable to the Chargors for any loss or damage arising from any act, default, omission or misconduct of any such delegate and references in this Deed to the Administrative Agent or to any Receiver will, where the context so admits, include reference to any delegates so appointed.

14. **RECEIVERS**

14.1 *Appointment and removal*

At any time after the Security has become enforceable in accordance with clause 12 (*When security becomes enforceable*), the Administrative Agent (without the need for the occurrence of any of the events specified in Section 109(1) of the Act) may by instrument in writing (under seal or otherwise under the hand of any officer, manager or other nominated person of the Administrative Agent), without prior notice to the Chargors:

- (a) appoint one or more persons considered by it to be competent to be a Receiver (which shall, for the avoidance of doubt include a receiver and manager or joint receiver), of the whole or any part of the Charged Assets; and
- (b) remove any Receiver so appointed and appoint another or others in his place or appoint another or others to act jointly with such Receiver provided that where more than one Receiver is appointed they shall have the power to act severally unless the Administrative Agent shall otherwise specify.

The foregoing powers of appointment of a Receiver shall be in addition to and not to the prejudice of all statutory and other powers of the Administrative Agent under the Act or otherwise and such powers as varied or extended by this Deed shall be and remain exercisable by the Administrative Agent in respect of any of the Charged Assets notwithstanding the appointment of a Receiver over any of the Charged Assets.

14.2 *Receiver as agent of the Chargors*

Any Receiver appointed under this Deed shall at all times be the agent of the Chargor in respect of which the Receiver is appointed and each such Chargor shall be solely responsible for his acts and defaults and liable on any contract or engagements made or entered into or adopted by him and the Receiver shall at no time act as agent for the Administrative Agent or any Secured Party.

14.3 *Remuneration of the Receiver*

The Administrative Agent may fix the remuneration of any Receiver appointed by it and direct payment thereof out of the Charged Assets or any part thereof, but the relevant Chargor alone will be liable for the payment of such remuneration and the provisions of Section 109(6) of the Act shall not apply to this Deed.

14.4 *Powers of the Receiver*

A Receiver shall, in relation to the Charged Assets over which he is appointed, have all powers conferred by the Act and all other statutes in the same way as if the Receiver had been duly appointed under the Act and shall be entitled to exercise such powers in such manner and on such terms as he may in his absolute discretion think fit. Furthermore a Receiver shall have (in each case at the cost of the relevant Chargor in respect of which the Receiver is appointed) the following additional powers:

- (a) to enter on, take possession of, collect and get in all or any part of the property in respect of which the Receiver is appointed and for that purpose take any proceedings in the name of each Chargor in respect of which the Receiver is appointed or otherwise as may seem expedient;
- (b) to carry on or manage or develop or diversify or concur in carrying on or managing or developing or diversifying the business of each Chargor in respect of which the Receiver is appointed and for that purpose raise money on any part of the property

in respect of which the Receiver is appointed in priority to this Security or otherwise;

- (c) to raise and borrow money for any other purpose, whether secured on the security of any of the Charged Assets or not and either in priority to the security constituted by this Deed or otherwise and generally on any terms and for whatever purpose consistent with his appointment which he thinks fit;
- (d) to sell or assign all or any of the Book Debts of each Chargor in respect of which the Receiver is appointed in such manner, and generally on such terms and conditions, as he thinks fit;
- (e) to appoint, hire and employ officers, employees, contractors, agents and advisors of all kinds as the Receiver shall deem necessary or appropriate and to discharge any such persons and any such persons appointed, hired or employed by each Chargor in respect of which the Receiver is appointed;
- (f) to enter on or otherwise take possession of the Charged Assets of each Chargor in respect of which the Receiver is appointed to make and effect any repairs, renewals, improvements, add to or develop or to complete any Work in Progress of any such Chargor or building or structure which may be unfinished and to maintain or renew all Insurances;
- (g) to employ, hire and appoint officers, employees, contractors, agents and advisors to assist in carrying on and managing the business of each Chargor in respect of which the Receiver is appointed and to terminate any appointment or contract of employment (whether or not pre-dating his appointment as Receiver);
- (h) to redeem any Security Interest on, over or affecting the Charged Assets of each Chargor in respect of which the Receiver is appointed or any part thereof;
- (i) to promote or procure the formation of any new company and, in the case of such new company:
 - (A) to subscribe for or acquire (for cash or otherwise) any investment therein;
 - (B) to sell, transfer, assign, hire out and lend, and grant leases, tenancies and rights of user of, the Charged Assets to any such new company and accept as consideration or part of the consideration therefor any shares or other security in or of any company or allow the payment of the whole or any part of such consideration to remain deferred or outstanding; and
 - (C) to sell, transfer, assign, exchange and otherwise dispose of or realise any such shares or other security or deferred consideration or part thereof or any rights attaching thereto;

- (j) to grant any lease, licence or tenancy or right of or affecting the Charged Assets of each Chargor in respect of which the Receiver is appointed for any term or term of years at any or no rent or fee and with or without any premium and accept the surrender of any lease or tenancy or right and give a valid receipt for any premium payable on such grant, or surrender and to amend, or vary any lease, licence, agreement or other arrangement in any way relating to or affecting such Charged Assets;
- (k) to sell (whether by public auction, private contract or otherwise) all or any of the Charged Assets of each Chargor in respect of which the Receiver is appointed on any terms and for any consideration (including for deferred consideration or a consideration payable wholly or partly in instalments or consisting in whole or in part of shares or securities of any other company or of any other non-cash asset);
- (l) to enter and perform, repudiate, rescind or vary such contracts and arrangements to which each Chargor in respect of which the Receiver is appointed is a party or incur any obligations in relation thereto;
- (m) take any indemnity from each Chargor in respect of which the Receiver is appointed from and against all actions, claims, expenses, demands and liabilities whether arising out of contract or out of tort or in any other way incurred by the Receiver or by any manager, agent, officer, servant or workman for whose debt, default or miscarriage he may be answerable for anything done or omitted to be done in the exercise or purported exercise of his powers under this Deed or under any appointment duly made by the Receiver and if he thinks fit but without prejudice to the foregoing to effect with any insurance company or office or underwriters any policy or policies of insurance either in lieu or satisfaction of or in addition to such indemnity from such Chargor;
- (n) to disclaim, abandon or disregard all or any of the outstanding contracts of each Chargor in respect of which the Receiver is appointed and to allow time for payment by or to such Chargor of any debts either with or without security;
- (o) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of each Chargor in respect of which the Receiver is appointed or relating in any way to the Charged Assets of each such Chargor or otherwise as the Administrative Agent or the Receiver may think expedient;
- (p) to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets (or any part thereof) or any of the businesses of each Chargor in respect of which the Receiver is appointed;
- (q) to exercise all voting and other rights attaching to the Securities;
- (r) to sell, license or otherwise dispose of any Intellectual Property Rights the subject of the Security whether in consideration of a royalty or other periodical payment or otherwise;

- (s) to exercise, in relation to any Charged Assets of each Chargor in respect of which the Receiver is appointed, all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Asset; and
- (t) to do all such other acts and things which, in the opinion of the Receiver, are incidental, to any of the powers, functions, authorities or discretions conferred on or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, each Chargor in respect of which the Receiver is appointed and the preservation, improvement, collection and/or realisation of Charged Assets and the execution of documents in the name of each such Chargor (whether by hand or under seal of such Chargor).

14.5 *Application of Monies by Receiver*

All monies received by any Receiver shall, notwithstanding Section 109 of the Act, be applied by him for the following purposes (subject to the claims of secured and unsecured creditors (if any) ranking in priority to or *pari passu* with the security hereby constituted by this Deed) in the following order:

- (a) in payment of all costs, charges and expenses of and incidental to the appointment of any Receiver and the exercise of all or any of the powers aforesaid and of all outgoings properly paid by any Receiver;
- (b) in payment of remuneration to any Receiver at such rate as may be agreed between him and the Administrative Agent;
- (c) in or towards payment and discharge of the Secured Obligations; and
- (d) in payment of any surplus to the Chargor in respect of which the Receiver is appointed or any other person lawfully entitled thereto.

15. **SET-OFF**

Without prejudice to any right of set-off or any similar right to which the Administrative Agent or any Secured Party may be entitled at law or in equity and without prejudice to anything else herein contained, the Administrative Agent and any Secured Party may at any time after the Security has become enforceable in accordance with clause 12 (*When security becomes enforceable*) and without further notice to or further authorisation from any of the Chargors, combine and consolidate all or any accounts of any Chargor with the Administrative Agent or any Secured Party and/or set-off any matured obligation due from any Chargor under the Finance Documents (to the extent beneficially owned by the Administrative Agent or any Secured Party) against any matured obligation owed by the Administrative Agent or any Secured Party to that Chargor, regardless of the place of payment or currency of either obligation. If the obligations are in different currencies, the Administrative Agent or any relevant Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

16. RELEASE OF SECURITY

16.1 *Release of Security*

Subject to and without prejudice to clause 16.2 (*Avoidance of Payments*), after the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all the relevant commitments of the Secured Parties cancelled, the Administrative Agent shall, as soon as reasonably practicable thereafter and at the request and cost of the Chargors, execute and do all such deeds, acts and things as may be necessary to release or re-assign the Security.

16.2 *Avoidance of payments*

No assurance, security or payment which may be avoided or adjusted under law, including under any statute relating to insolvency and no release, settlement or discharge given or made by the Administrative Agent for itself or on behalf of any Secured Party on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Administrative Agent or any relevant Secured Party to recover the Secured Obligations from the Chargors (including any monies which the Administrative Agent or any Secured Party may be compelled to pay or refund under the laws of insolvency and any costs payable by them pursuant to or otherwise incurred in connection therewith) or to appoint a Receiver and enforce the Security to the full extent of the Secured Obligations.

17. WAIVER OF DEFENCES

17.1 The obligations of any of the Chargors under this Deed will not be affected by any act, omission or circumstances which, but for this clause 17 (*Waiver of Defences*), might operate to release or otherwise exonerate any such Chargor from its obligations under this Deed or affect such obligations in whole or in part including and whether or not known to any such Chargor, the Administrative Agent or any Secured Party:

- (a) any time, waiver or consent granted to or composition with any other person;
- (b) the release of any persons from their obligations under any Finance Document or any Security Interest or guarantee granted in connection therewith;
- (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 person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security instrument including any change in

the purpose of, any extension of or any increase in any facility or the addition of any new facility under a Finance Document or other document or security;

- (f) any unenforceability, illegality or invalidity of any obligation of any person under a Finance Document or any other document or security instrument;
- (g) any insolvency or similar proceedings; or
- (h) any other act, event or omission which, but for this clause 17 (*Waiver of Defences*) might operate to discharge, impair or otherwise affect any of the obligations of any of the Chargors under this Deed or any of the rights, powers or remedies conferred upon the Administrative Agent or any Secured Party by a Finance Document or by law.

18. NEW ACCOUNT

If the Administrative Agent or any Secured Party receives, or is deemed to be affected by actual or constructive notice of any subsequent Security Interest or other interest affecting the Charged Assets (or any part thereof) other than Permitted Liens, the Administrative Agent and/or the Secured Parties may open a new account for the relevant Chargor. If the Administrative Agent and/or the relevant Secured Party does not open a new account then, unless the Administrative Agent and/or the relevant Secured Party gives express written notice to the contrary to such Chargor, the Administrative Agent and/or the relevant Secured Party will be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security Interest or other interest and as from that time all monies paid by such Chargor shall be credited or be treated as having been credited to the new account and will not operate to reduce the amount due from such Chargor to the Administrative Agent or the relevant Secured Party at the time when the Administrative Agent or the relevant Secured Party received or was deemed to have received that notice.

19. APPLICATION OF PROCEEDS

19.1 *Application of proceeds*

Any monies received by the Administrative Agent after the Security has become enforceable in accordance with clause 12 (*When security becomes enforceable*) shall notwithstanding the provisions of Section 105 of the Act be applied in accordance with the provisions of Section 9.2.4 (*Application of Proceeds*) of the Credit Agreement.

19.2 *Other claims*

Without prejudice to the right of the Administrative Agent or any Secured Party to recover any shortfall from each Chargor, the provisions of clause 19.1 (*Application of Proceeds*) are subject to the payment of any claims having priority over the Security.

20. SUSPENSE ACCOUNT

Any monies received, recovered or realised by the Administrative Agent under this Deed (including the proceeds of any conversion of currency) may, at the discretion of the Administrative Agent, be credited to any interest-bearing suspense account maintained with any bank, building society or financial institution as it considers appropriate and may be held in such account for so long as the Administrative Agent may think fit pending the application thereof from time to time (as the Administrative Agent is entitled to do in its discretion) in accordance with the provisions of Clause 9.2.4 (*Application of Proceeds*) of the Credit Agreement and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense account referred to above.

21. POWER OF ATTORNEY

21.1 *Appointment and powers*

Each Chargor by way of security hereby irrevocably appoints (in the case of those matters referred to in clause 21.1.(b) below with immediate effect but otherwise with effect from the Security becoming enforceable in accordance with clause 12 (*When security becomes enforceable*)) the Administrative Agent and every Receiver jointly and severally to be its attorney in its name and on its behalf:

- (a) to execute and complete any documents or instruments to which the Administrative Agent or such Receiver may require for perfecting the title of the Administrative Agent and/or the Secured Parties to the Charged Assets or for vesting the same in the Administrative Agent, the Secured Parties or any nominee or any purchaser;
- (b) to sign, execute, seal and deliver and otherwise perfect any further security document or instrument required to be provided to the Administrative Agent pursuant to clause 5.4 (*Further assurances*); and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Administrative Agent or a Receiver under this Deed or which may be deemed expedient by the Administrative Agent or a Receiver in connection with any disposition, realisation or getting in by the Administrative Agent or such Receiver of such Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed.

21.2 *Ratification*

Each Chargor ratifies and confirms whatever any such, attorney appointed under clause 21.1 (*Appointment and powers*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in such clause.

22. EXPENSES

The provisions of Section 11.3.1 (*Costs and Expenses*) of the Credit Agreement are incorporated into this Deed as if set out in full *mutatis mutandis* save that where applicable, any reference to Borrowers therein shall be construed in this Deed as a reference to the Chargors.

23. CURRENCIES

- 23.1 all monies received or held by the Administrative Agent or a Receiver under this Deed may from time to time after the Security becomes enforceable in accordance with clause 12 (*When security becomes enforceable*) be converted into such other currency as the Administrative Agent considers necessary or desirable to cover the obligations of each Chargor in that currency at the then prevailing spot rate of exchange (as conclusively determined by the Administrative Agent) for purchasing the currency to be acquired with the existing currency. Each Chargor shall indemnify the Administrative Agent for the benefit of itself and the Secured Parties against the full sterling cost (including all costs charges and expenses) incurred in relation to such conversion of currency. Neither the Administrative Agent nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after such sale; and
- 23.2 no payment to the Administrative Agent (whether under any judgment or court order or otherwise) will discharge the obligation or liability of any Chargor in respect of which it was made and until the Administrative Agent or the relevant Secured Party receives payment in full in the currency in which such obligation or liability was originally incurred and to the extent that the amount of any such payment, on actual conversion into such currency, falls short of such obligation or liability expressed in that currency, the Administrative Agent for itself and on behalf of the Secured Parties shall have a further separate cause of action against each Chargor and will be entitled to enforce the charges created by this Deed to recover the amount of any shortfall.

24. TRANSFERS

24.1 *Transfer by Chargors*

No Chargor may, without the prior written consent of the Administrative Agent, assign or otherwise transfer all or any of its rights, benefits or obligations under this Deed.

24.2 *Transfer by The Administrative Agent*

- (a) The Administrative Agent may only upon its resignation in accordance with Section 10.6 (*Resignation of Administrative Agent*) of the Credit Agreement, transfer all of its rights and obligations under this Deed to a successor, appointed in accordance with Section 10.6 (*Resignation of Administrative Agent*) of the Credit Agreement and shall, subject to the provisions of Section 11.9 (*Confidentiality*) of the Credit Agreement, be entitled to disclose such information concerning the Chargors under this Deed or otherwise as the Administrative Agent considers appropriate to any actual or prospective direct or indirect successor or any Secured Party or any

prospective Secured Party or any person to whom the information may be required to be disclosed by any applicable law.

- (b) in the event of transfer by the Administrative Agent pursuant to Section 10.6 (*Resignation of Administrative Agent*) of the Credit Agreement, each Chargor shall at the request of the Administrative Agent join in such transfer or other document.

25. RESTRICTION

The Chargors hereby consent to an application being made by the Administrative Agent to the Land Registrar for the following restriction in Form P to be registered against the title of any registered property forming part of the Scheduled Property (and against any title to any unregistered property forming part of the Scheduled Property which is or ought to be subject of first registration of title at Land Registry at the date of this Deed or as a result of this Deed having been entered into):

“No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any future registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of PNC BANK, NATIONAL ASSOCIATION referred to in the charges register”

26. NOTICES

26.1 *Communications*

Any demand, notice or communication to be made or given by or to a Chargor or the Administrative Agent under or in connection with this Deed shall be made and delivered as provided in Section 11.5 (*Notices*) of the Credit Agreement save that a reference to Business Day therein shall be construed as a reference to Business Day as defined herein.

26.2 *Parent to act as agent*

- (a) Each Chargor (other than the Parent) by its execution of this Deed or a Deed of Accession irrevocably appoints the Parent to act on its behalf as its agent in relation to this Deed and irrevocably authorises:
 - (i) the Parent on behalf of such Chargor to supply to the Administrative Agent all information concerning such Chargor contemplated by this Deed and to complete and give all notices, requests and instructions, to execute on its behalf any Deed of Accession and any other document, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by such Chargor, notwithstanding that they may affect such Chargor, without (in any case) further reference to or the consent of such Chargor; and
 - (ii) the Administrative Agent to give or make to the Parent (and not to such Chargor) any notice, demand or other communication concerning such Chargor pursuant to this Deed;

and in each case such Chargor shall be bound as though such Chargor itself had given the information, notices, requests and instructions or executed or made the Deed of Accession, such other documents or such agreements, or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Parent or given to the Parent under or in connection with any Deed of Accession or other document on behalf of another Chargor (whether or not known to any other Chargor and whether occurring before or after such other Chargor became a Chargor under this Deed) shall be binding for all purposes on that Chargor as if that Chargor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Parent and any other Chargor, those of the Parent shall prevail.

27. MISCELLANEOUS

27.1 *No waivers, cumulative remedies*

The rights of the Administrative Agent, any Secured Party and any Receiver may be exercised as often as necessary, are cumulative and are in addition to its respective rights under general law. No failure or delay on the part of the Administrative Agent, any Secured Party or any Receiver to exercise, or any partial exercise of any power, right or remedy shall operate as a waiver of that power, right or remedy or preclude its further exercise or the exercise of any other power, right or remedy.

27.2 *Severability*

If any of the provisions of this Deed is or becomes invalid, illegal or enforceable, that shall not affect the validity, legality or enforceability of any other provision in this Deed.

27.3 *Variation*

This Deed may not be released, discharged, supplemented, amended, varied or modified in any matter except by an instrument in writing signed by a duly authorised officer or representative or each of the parties to this Deed.

28. COUNTERPARTS

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

29. JOINT AND SEVERAL LIABILITY

- 29.1** The liability of the Chargors under this Deed shall be joint and several;

- 29.2 Each Chargor agrees to be bound by this Deed notwithstanding that the other Chargors who were intended to execute or to be bound by this Deed do not do so or are not effectively so bound and notwithstanding that any of the obligations of the other Chargors (or any of them) herein contained may be determined, or become invalid or unenforceable against the other Chargors (or any of them) and whether or not the same is known to the Administrative Agent or any Secured Party; and
- 29.3 Without prejudice to anything else herein contained, each Chargor agrees that the Administrative Agent shall be at liberty to release or discharge any Chargor from liability hereunder without prejudicing or affecting the obligations of any other Chargor.

30. ADMISSION OF NEW CHARGORS

- 30.1 If the Parent is obliged to procure or otherwise requires that any of its Subsidiaries not already a party to this Deed becomes party to this Deed, such Subsidiary shall forthwith execute a Deed of Accession in the form set out in Schedule 9 (*Form of Deed of Accession*) and shall thenceforth be included as one of the “Chargors” for all the purposes of this Deed;
- 30.2 Each Chargor (other than the Parent) irrevocably appoints the Parent as its agent for the purposes of and authorises the Parent to enter into and execute and deliver on behalf of such Chargor any Deed of Accession referred to in clause 30.1 and each Chargor hereby agrees and acknowledges that:
- (a) such Chargor shall be bound in all respects by any such Deed of Accession (together with such amendments and modifications as the Parent shall in its absolute discretion think fit); and
 - (b) such Chargor shall be from the date of the relevant Deed of Accession a “Chargor” for the purposes of this Deed.

31. GOVERNING LAW AND JURISDICTION

- 31.1 This Deed and all relationships created hereby in all respects will be governed by and construed in accordance with the laws of England and Wales.
- 31.2 The Chargors hereby agree for the exclusive benefit of the Administrative Agent that any legal action or proceedings (“**Proceedings**”) brought against the Chargors with respect to this Deed may be brought in the High Court in England and Wales or such competent Court of England and Wales as the Administrative Agent may elect and the Chargors waive any objection to the bringing of Proceedings in such courts whether on grounds of venue or on the grounds that such Proceedings have been brought in an inconvenient forum. The Chargors hereby consent to the service by post of any process issued in connection with this Deed. Nothing in this Deed will affect the right to serve process in any other manner permitted by law.
- 31.3 Nothing contained in this Deed would limit the right of the Administrative Agent or any Secured Party to take Proceedings against the Chargors in any other court of competent jurisdiction, nor will the taking of any such Proceedings in any one or more jurisdictions

preclude the taking by the Administrative Agent or any Secured Party of Proceedings in any other jurisdiction whether concurrently or not.

IN WITNESS whereof this Deed has been signed on behalf of the Administrative Agent and executed as a deed by each of the Chargors and is intended to be and is hereby delivered by each of the Chargors as a deed on the date specified above.

SCHEDULE 1

Name	Registered Address	Office Jurisdiction	Registration No.
Internet Computer Bureau Limited	13 Queens Road Bournemouth England BH2 6BA	England and Wales	03226374

Part 2

Notice of Assignment of Material Contracts

From: [Relevant Chargor] (the “Chargor”)

To: [Counterparty] (the “Contractual Party”)

Date: 20[]

Re: [Insert contract description] between [(1) the Chargor and (2) the Contractual Party] [insert correct party details as appropriate] (the “Agreement”).

Dear Sirs

We hereby give you notice that we have assigned by way of security to PNC Bank, National Association (as security agent and/or trustee) (the “**Administrative Agent**” which term shall include its additional or successor agents) pursuant to a debenture dated [●] 2017 entered into, *inter alia*, by us in favour of the Administrative Agent (the “**Debenture**”) all our right, title and interest in (but not our obligations) to and under the Agreement.

We confirm that:

- (a) for the avoidance of doubt, we will remain liable under the Agreement to perform all the obligations assumed by us under the Agreement; and
- (b) at no time will the Administrative Agent, any Secured Party (as defined in the Debenture), any of their agents, any Receiver nor any other person be under any obligation or liability to you under or in respect of the Agreement.

We remain entitled to exercise all our rights, powers and discretions under the Agreement and you should continue to give notices under the Agreement to us, unless and until you receive notice (the “**Default Notice**”) from the Administrative Agent to the contrary stating that the security constituted by the Debenture has become enforceable.

Immediately following receipt of a Default Notice:

- (a) all payments from you under or arising from the Agreement should be made to such account(s) as may from time to time be notified to you in writing by the Administrative Agent;
- (b) all remedies provided for in the Agreement or available at law or in equity are exercisable by the Administrative Agent;
- (c) all rights to compel performance of the Agreement are exercisable by the Administrative Agent; and

- (d) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Agreement belong to the Administrative Agent for the benefit of the Secured Parties.

This notice and the terms set out herein shall be irrevocable save as otherwise advised in writing by the Administrative Agent. This notice shall be governed by and construed with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning same to the Administrative Agent at [*insert address*] marked for the attention of [*insert details of bank official(s)*] (with a copy to ourselves).

Yours faithfully

for and on behalf of
[*Relevant Chargor*]

Part 3

Acknowledgment of Notice of Assignment of Material Contracts

To: PNC Bank, National Association
Attention: [●]

Copy: [Relevant Chargor] (the “Chargor”)

Re: [Insert contract description] between (1) [the Chargor] and (2) the Contractual Party (the “Agreement”).

Dear Sirs

We acknowledge receipt of a notice in the terms attached (the “Notice”) from the Chargor and confirm our consent to the assignment referred to therein. We further confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Agreement as referred to in the Notice. Terms defined in the Notice shall have the same meanings herein.

With effect from the receipt by us of the Default Notice (as defined in the Notice), we shall pay all monies due by us under or arising from the Agreement in the manner specified in the Notice.

We further confirm that no amendment, waiver or release of any such rights, interests and benefits shall be effective without your prior written consent. Furthermore we confirm that no breach or default on the part of the Chargor of any of the terms of the Agreement shall be deemed to have occurred unless we have given notice of such breach to you specifying how to make good such breach.

We also confirm that we shall not exercise any right of combination, consolidation or set-off which we may have in respect of any amount due under the Agreement.

for and on behalf of
[Insert details of Counterparty]

Part 2

Notice of Assignment of Insurances

From: [Relevant Chargor]

To: [Insurance Company]

Date: 20[]

Re: [Insert details of Insurance Policy] (the “Policy”)

Dear Sirs

We hereby give you notice that we have assigned by way of security to PNC Bank, National Association (as security agent and/or trustee) (the “**Administrative Agent**”, which term shall include its additional or successor agents) pursuant to a debenture dated [●] 2017 entered into, *inter alia*, by us in favour of the Administrative Agent (the “**Debenture**”) all our right, title and interest in, to and under the Policy 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.

We will remain liable to perform all our obligations under the Policy and neither the Administrative Agent nor any of the Secured Parties (as referred to in the Debenture) are under any 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.

We hereby instruct you to note the interest of the Administrative Agent on the Policy as [*joint insured/interested party/sole loss payee*] and authorize you to disclose to the Administrative Agent, without further approval from us, such information regarding the Policy as the Administrative Agent may from time to time request and to send it copies of all notices issued by you under the Policy.

After the receipt of notice from the Administrative Agent that an Event of Default (as defined in the Credit Agreement referred to in the Debenture) has occurred and is continuing:

- (a) all payments under or arising from the Policy should be made to the Administrative Agent or to its order;
- (b) all remedies provided for in the Policy or available at law or in equity are exercisable by the Administrative Agent;
- (c) all rights to compel the performance of the Policy are exercisable by the Administrative Agent; and
- (d) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy belong to the Administrative Agent.

This notice and the terms set out herein shall be irrevocable save as otherwise advised in writing by the Administrative Agent and shall be governed by and construed with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning same to the Administrative Agent at [*insert address*] marked for the attention of [*insert details of bank official(s)*] (with a copy to ourselves).

Yours faithfully

for and on behalf of
[Relevant Chargor]

Part 3

Acknowledgement of Notice of Assignment of Insurances

To: PNC Bank, National Association (the “**Administrative Agent**”)

Date: 20[]

Copy: [Relevant Chargor] (the “**Chargor**”)

Re: [*Insert details of Insurance Policy*] (the “**Policy**”)

Dear Sirs

We confirm receipt from the Chargor of a notice dated [●] 20[] (the “**Notice**”) of an assignment upon the terms of a debenture dated [●] 2017 (the “**Debenture**”) between, *inter alia*, (1) the Chargor and (2) the Administrative Agent in respect of all the Chargor’s rights, title, interest and benefit in, to and under the Policy (as specified in the Notice).

We confirm that we shall act in accordance with the Notice and that we have not received notice of any assignment of or charge over any of the right, interests and benefits specified in the Notice.

We acknowledge that the Chargor will remain liable to perform all of its obligations under the Policy and that neither the Administrative Agent nor any Secured Party (as referred to in the Debenture) is under any 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.

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

Yours faithfully

[*Insert name of insurance company*]

SCHEDULE 7

Part 1

Security Accounts

Relevant Chargor	Account Name	Branch Address	Account Number	Sort Code
Internet Computer Bureau Limited	Internet Computer Bureau Ltd (Current account, US Dollar)	47 Milsom Street, Bath, BA1 1DN	11795953	30-90-54
Internet Computer Bureau Limited	Internet Computer Bureau Ltd (GB Pound)	47 Milsom Street, Bath, BA1 1DN	00483694	30-90-54
Internet Computer Bureau Limited	Internet Computer Bureau Ltd (Business account, GB Pound)	47 Milsom Street, Bath, BA1 1DN	56178160	30-90-54

Part 2

Notice of Assignment of Security Account

From: *[Relevant Chargor]*

To: *[insert details of Account Bank]*

Re: **Account No.** *[insert Security Account details]*, **Sort Code** *[insert details]* at *[insert details of bank branch]* (the “**Security Account**”)

Dear Sirs

We hereby give you notice that we have assigned by way of security to PNC Bank, National Association (as security agent and/or trustee) (the “**Administrative Agent**” which term shall include its additional or successor agents) pursuant to a debenture dated [●] 2017 entered into, *inter alia*, by us in favour of the Administrative Agent (the “**Debenture**”), all of our rights, title and interest in and to the Security Account and all outstanding to the credit thereof from time to time. You are irrevocably authorised and instructed to disclose to the Administrative Agent any information relating to the Security Account requested from you by the Administrative Agent.

After receipt of a notice from the Administrative Agent that an Event of Default (as defined in the Credit Agreement referred to in the Debenture) has occurred and is continuing (a “**Default Notice**”), you are irrevocably authorised and instructed to:

- (a) comply with the terms of any written notice or instruction relating to the Security Account received by you from the Administrative Agent;
- (b) hold all sums standing to the credit of the Security Account to the order of the Administrative Agent; and
- (c) pay or release any sum standing to the credit of the Security Account in accordance with the written instructions of the Administrative Agent.

Following the receipt of a Default Notice, we are not permitted to withdraw any amount from the Security Account without the prior written consent of the Administrative Agent. We acknowledge that you may comply with the instructions in this letter without any further permission from us. This notice and the terms set out herein shall be irrevocable save as otherwise advised in writing by the Administrative Agent. This notice shall be governed by and construed with the laws of England and Wales.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Administrative Agent at *[insert address]* marked for the attention of *[insert details of bank official(s)]*.

Yours faithfully

for and on behalf of
[Relevant Chargor]

Part 3

Acknowledgement of Notice of Assignment of Security Account

To: PNC Bank, National Association

Copy: [Relevant Chargor] (the “**Chargor**”)

Re: [Insert Account details] (the “**Security Account**”)

Dear Sirs

We confirm receipt from the Chargor of a notice dated [●] 20[] (the “**Notice**”) with respect to an assignment under the terms of a debenture dated [] 2017 entered into, *inter alia*, between you and the Chargor (the “**Debenture**”) over all the right, title and interest of the Chargor to any amount standing to the credit of the Security Account.

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of the interest of any third party in the Security Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counterclaim or other right in respect of the Security Account; and
- (d) (following receipt of a Default Notice (as defined in the Notice)) will not permit any amount to be withdrawn from the Security Account without your prior written consent.

This letter shall be governed by and construed with the laws of England and Wales.

Yours faithfully

for and on behalf of
[the Account Bank]

SCHEDULE 8
Intellectual Property Rights

1. Patents

None specified at the date of this Deed

2. Trademarks

None specified at the date of this Deed

SCHEDULE 9

Form of Deed of Accession

THIS DEED OF ACCESSION dated [•] is made

BETWEEN:

1. [•] (the “**Subsidiary**”), a company incorporated in [•] whose registered office is situate at [•];
2. **AFILIAS PUBLIC LIMITED COMPANY** (the “**Parent**”) for itself and as agent for and on behalf of each of the other Chargors named in the Debenture referred to below; and
3. [•] in its capacity as security trustee for the Secured Parties including itself (the “**Administrative Agent**”).

WHEREAS:

- A. The Subsidiary is a [wholly-owned] Subsidiary of the Parent.
- B. The Parent has entered into a debenture dated [•] 2017 (as supplemented and amended by Deeds of Accession or otherwise, from time to time, the “**Debenture**”) between the Parent, each of the companies named therein as Chargors, and the Administrative Agent.
- C. The Subsidiary has at the request of the Parent and in consideration of the Administrative Agent making or continuing to make facilities available to the Chargors or any of them and after giving due consideration to the terms and conditions of the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chorgor under the Debenture.

NOW THIS DEED WITNESSES as follows:

1. The Subsidiary hereby unconditionally and irrevocably covenants jointly and severally with the other Chargors party to the Debenture that it shall, on demand and in the manner provided in the Finance Documents, pay, discharge and perform the Secured Obligations when same are due to be paid, discharged or performed.
2. Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms hereof and of the Debenture:
- 3.1 *Fixed charges and Assignments*

Subject to clause 16.1 of the Debenture (*Release of security*), the Subsidiary for good and valuable consideration and as continuing security for the payment, discharge and performance of the Secured Obligations and as registered proprietor

or as the person entitled to be registered as proprietor as the case may be, with full title guarantee hereby:

- 3.1.1 **charges** in favour of the Administrative Agent, as a first fixed charge, the Scheduled Property with payment and discharge of the Secured Obligations and hereby assents to the registration of such charge as a burden on the said property;
- 3.1.2 **charges** in favour of the Administrative Agent all buildings, fixtures and fittings (including trade fixtures) and Plant and Machinery from time to time on the Scheduled Property;
- 3.1.3 **charges** in favour of the Administrative Agent by way of first fixed charge, all other present and future estate, right, title or interest of the Subsidiary in any lands hereditaments and premises (including the Scheduled Property) together in all cases with the buildings, fixtures and fittings (including trade fixtures from time to time thereon);
- 3.1.4 **charges** in favour of the Administrative Agent by way of first fixed charge, all future freehold, leasehold and commonhold property of the Subsidiary (wheresoever situate) together with all buildings, fixtures and fittings (including trade fixtures) and Plant and Machinery from time to time thereon;
- 3.1.5 **charges** in favour of the Administrative Agent by way of first fixed charge, all other present and future estate, right, title or interest (but not its obligations) in and to any Development being undertaken by the Subsidiary on all or any part of the Scheduled Property and the Work-in-Progress;
- 3.1.6 **charges** in favour of the Administrative Agent by way of first fixed charge, all other Plant and Machinery of the Subsidiary both present and future (including stock in trade of the Subsidiary);
- 3.1.7 **charges** in favour of the Administrative Agent by way of first fixed charge, all present and future rights, title and interest of the Subsidiary in and to the Occupational Leases, the Rental Income (and the benefit of any guarantee given in connection therewith) and any other present and future lease or licence of the Scheduled Property and any rights or benefits deriving therefrom and **assigns** unto the Administrative Agent all of its right, title and interest therein;
- 3.1.8 **charges** in favour of the Administrative Agent by way of first fixed charge, the benefit of all Licences and assigns unto the Administrative Agent all of its right, title and interest therein;

- 3.1.9 **charges** in favour of the Administrative Agent by way of first fixed charge, all the Subsidiary's uncalled capital for the time being and all of the Subsidiary's present and future goodwill and **assigns** unto the Administrative Agent all of its right, title and interest therein;
- 3.1.10 **charges** in favour of the Administrative Agent by way of first fixed charge, any beneficial interest, claim or entitlement it has to any assets in any pension fund and **assigns** unto the Administrative Agent all of its acts, right, title and interest therein;
- 3.1.11 **charges** in favour of the Administrative Agent by way of a first fixed charge, all of its right, title and interest in the Securities and **assigns** unto the Administrative Agent all of its right, title and interest therein;
- 3.1.12 **charges** in favour of the Administrative Agent by way of first fixed charge, all Intellectual Property Rights and to the extent that a first fixed charge over any of the Intellectual Property Rights is not capable of being created by this clause 3.1.12, the charge thereover purported to be effected by this clause 3.1.12 shall operate as an absolute assignment of any and all damages, compensation, remuneration, profit, rent, royalty or income which it may now or at any time hereafter derive therefrom or be awarded or entitled to in respect thereof;
- 3.1.13 **charges** in favour of the Administrative Agent by way of first fixed charge (to the extent not effectively assigned or otherwise charged under this Deed) the Insurances and **assigns** unto the Administrative Agent all of its acts, right, title and interest therein;
- 3.1.14 **charges** in favour of the Administrative Agent by way of first fixed charge, the benefit of the Material Contracts and **assigns** unto the Administrative Agent all of its right, title and interest therein; and
- 3.1.15 **charges** in favour of the Administrative Agent by way of first fixed charge, its present and future right, title and interest in respect of any amount (including interest) from time to time standing to the credit of any bank account (including the Security Account(s)) now or from time to time held by the Subsidiary and the debts represented by the balance therein; and
- 3.1.16 **charges** in favour of the Administrative Agent by way of first fixed charge and **assigns** unto the Administrative Agent all Compensation Rights.

and in the case of all of the charges and the assignments at clauses 3.1.1 to 3.1.16 above, these shall be deemed to include all damages, compensation, remuneration, profit, rent or

other monies which the Subsidiary may now or at any time derive therefrom or be awarded or entitled to in respect thereof.

3.2 *Floating Charge*

The Subsidiary with full title guarantee hereby charges unto the Administrative Agent by way of first floating charge, all of its assets and undertaking not at any time otherwise charged or assigned pursuant to clause 3.1 (*Fixed Charges and Assignments*) of this Deed.

Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charges created pursuant to this Deed.

- 3.3 **Continuing Obligations:** Notwithstanding anything herein to the contrary (i) the Subsidiary shall remain liable under any contracts (including the Material Contracts and any other contracts), agreements and other documents included in the Charged Assets (to the extent set forth therein) to perform all of its duties and obligations thereunder to the same extent as if the Debenture and this Deed had not been executed, (ii) the exercise by the Administrative Agent of any of the rights hereunder shall not release the Subsidiary from any of its duties or obligations under such contracts, agreements and other documents and (iii) the Administrative Agent does not have any obligation or liability under any such contracts, agreements or other documents included in the Charged Assets by reason of the Debenture and this Deed, nor shall the Administrative Agent be obligated to perform any of the obligations or duties of the Subsidiary thereunder or to take any action to collect or enforce any such contract, agreement or other document.

4. Unless a contrary indication appears:

- 4.1 each term used in this Deed which is defined in the Debenture or the definition of which is incorporated by reference into the Debenture shall have the same meaning herein as applies in the Debenture; and

- 4.2 the principles of construction set out or referred to in clause 1 of the Debenture (*Interpretation*) shall apply also to this Deed.

5. The Subsidiary hereby agrees to become a party to and to be bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the Subsidiary had been an original party thereto in the capacity of a Chargor (but so that the security created consequent on such accession shall be created on the date hereof). The Subsidiary hereby undertakes to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Chargor. In accordance with the foregoing, the Subsidiary now grants to the Administrative Agent the assignments, charges, mortgages and other security described in the Debenture as being granted, created or made by the Chargors thereunder, to the intent that its assignments, charges, mortgages and other security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution thereof or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the

Debenture or In any other Deed of Accession. The Debenture and this Deed shall be read as one to this extent and so that references in the Debenture to “this Debenture”, “herein”, and similar phrases shall be deemed to include this Deed.

6. The Parent, for itself and as agent for and on behalf of all other Chargors under the Debenture, hereby agrees to all matters provided for herein.
7. This Deed, and all non-contractual disputes arising from or connected with this Deed, shall be governed by and construed in accordance with the laws of England and Wales.

IN WITNESS whereof this Deed has been signed on behalf of the Administrative Agent and executed as a deed by each of the Subsidiary and the Parent and is intended to be and is hereby delivered by each of the Subsidiary and the Parent as a deed on the date specified above.

SCHEDULE TO DEED OF ACCESSION

Scheduled Property¹

Occupational Leases

Securities

Intellectual Property Rights

Insurances

Material Contracts

Security Accounts

¹ List all registered and unregistered land.

**EXECUTION PAGE
(to Deed of Accession)**

THE SUBSIDIARY

EXECUTED and DELIVERED as a DEED BY

[•]

Acting pursuant to a resolution of its board

Of directors, by one director

In the presence of the following witnesses:

Director

Witness Sign:

Witness Name:

Witness Address:

Witness Occupation:

Witness Sign:

Witness Name:

Witness Address:

Witness Occupation:

THE PARENT

GIVEN under the common seal

of **AFILIAS PUBLIC LIMITED COMPANY**

and delivered as a deed:

Director

Director/Secretary

THE SECURITY AGENT

SIGNED by

for and on behalf of [●]

Signature of Witness:

Name of Witness:

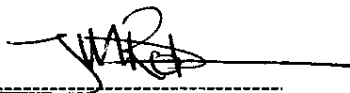
Address of Witness:

Occupation of Witness:

EXECUTION PAGE
(to Debenture)

THE CHARGORS

Executed as a deed, but not delivered until)
the first date specified on page 1, by)
INTERNET COMPUTER BUREAU)
LIMITED by a director in the presence of)
a witness:)

Signature 

Name (block capitals) J.M. ROBINSON
Director

Witness signature G. Howind

Witness name G. HOWIND
(block capitals)

Witness address 14 SOUTH HILL PARK GARDENS
LONDON
NW3 2TG
U.K.

THE SECURITY AGENT

SIGNED by
for and on behalf of
PNC BANK, NATIONAL ASSOCIATION

John M. DiNapoli
JOHN M. DINAPOLI, SVF

Signature of Witness:

Domenic D'Gato

Name of Witness:

Domenic D'Gato

Address of Witness:

*1000 Westlakes Dr. Suite 300
Bryn Mawr PA 19312 USA*

Occupation of Witness:

BANKER

THE PARENT

GIVEN under the common seal
of **AFILIAS PUBLIC LIMITED COMPANY**
and delivered as a deed:

Director

Director/Secretary

THE SECURITY AGENT

SIGNED by

for and on behalf of

PNC BANK, NATIONAL ASSOCIATION

Signature of Witness:

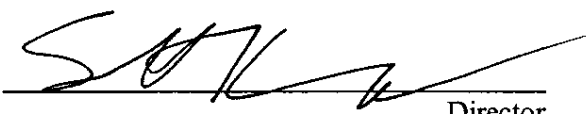
Name of Witness:

Address of Witness:


Occupation of Witness:

THE PARENT

GIVEN under the common seal
of **AFILIAS PUBLIC LIMITED COMPANY**
and delivered as a deed:



Director



Director/Secretary

For and on behalf of
Wilton Secretarial Limited
Secretary