Companies House

# MR01(ef)

## Registration of a Charge

Company name: **HOLDINGHAM GROUP LIMITED**

Company number: **03481321**

Received for Electronic Filing: **01/08/2014**

X3DC5JU8

## Details of Charge

Date of creation: **25/07/2014**

Charge code: **0348 1321 0009**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **THE EQUITY INTERESTS BEING: 1.) 100% OF THE ISSUED STOCK IN HOLDINGHAM GROUP (NORTH AMERICA) LIMITED; AND 2.) ANY OTHER EQUITY INTERESTS, CERTIFICATES, OPTIONS OR RIGHTS OF ANY NATURE WHATSOEVER IN RESPECT OF THE EQUITY INTERESTS OF ANY PERSON INCORPORATED OR OTHERWISE ORGANIZED IN THE UNITED STATES OF AMERICA IN WHICH HOLDINGHAM GROUP LIMITED AT ANY TIME HAS OR OBTAINS AN INTEREST WHILE THE SECURITY AND PLEDGE AGREEMENT DATED 25 JULY 2014 IS IN EFFECT.**

**Contains fixed charge(s).**

**Contains negative pledge.**

## Authentication of Form

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

## Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SUSANNAH GATE**

# CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3481321

Charge code: 0348 1321 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th July 2014 and created by HOLDINGHAM GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st August 2014 .

Given at Companies House, Cardiff on 1st August 2014

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

Companies House

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

**SECURITY AND PLEDGE AGREEMENT**

**dated as of July 25 2014**

**among each of**

**HOLDINGHAM GROUP (NORTH AMERICA) LIMITED**

**as Obligor,**

**HOLDINGHAM GROUP LIMITED**

**as Pledgor,**

**and**

**LLOYDS BANK PLC,**

**as Lender**

#4582230

## SECURITY AND PLEDGE AGREEMENT

THIS SECURITY AND PLEDGE AGREEMENT as of July 25, 2014 (this "Agreement") is entered into between Holdingham Group (North America) Limited, a Delaware corporation ("Obligor") and Holdingham Group Limited, a private limited company incorporated under the laws of England ("Pledgor") in favor of Lloyds Bank plc, ("Lender").

RECITALS

The Lender has agreed to extend credit to the Pledgor pursuant to that certain single currency Facility Agreement for the amount of £5,000,000 dated July 25, 2014 (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Facility Agreement") by and among the Pledgor, the Original Guarantors, and the Lender (each as defined in the Facility Agreement).

The Obligor is a direct and wholly-owned subsidiary of Pledgor. Both Obligor and Pledgor are Original Obligors under the Facility Agreement and Obligor will derive substantial direct and indirect benefit from extensions of credit under the Facility Agreement.

It is a condition precedent to the obligation of the Lender to make extensions of credit under the Facility Agreement that Obligor and Pledgor enter into this Agreement and to (i) with respect to the Obligor, grant a security interest in the Collateral (as defined below) and (ii) with respect to the Pledgor, pledge its equity interest in Issuer (as defined below), each as Transaction Security for the Lender.

In consideration of the above premises and to induce the Lender to enter into (and extend credit under) the Facility Agreement, Obligor and Pledgor, as applicable, hereby agree with the Lender, as follows:

## SECTION 1 DEFINITIONS.

1.1 ***Unless otherwise defined herein, terms defined in the Facility Agreement (including those defined in Section 1.1 thereof) and which are used herein (including in the recitals hereto) shall have the meanings given to them in the Facility Agreement. The meanings of defined terms in this Agreement are equally applicable to the singular and plural forms of the defined terms.***

1.2 ***When used herein the following terms shall have the following meanings:***

Agreement has the meaning set forth in the preamble hereto.

Bankruptcy Code means Title 11 of the United States Code entitled "Bankruptcy," as now and hereafter in effect, or any successor statute.

Collateral means (a) with respect to the Obligor, (i) all of the Receivables now owned or at any time hereafter acquired by Obligor or in which Obligor now has or at any time in the future may acquire, and (ii) all Proceeds and products of any of the foregoing and (b) with respect to the Pledgor, (i) the Pledged Equity, and (ii) all Proceeds and products of any of the foregoing. Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to Obligor or Pledgor, shall refer to Obligor's or Pledgor's Collateral, respectively, or the relevant part thereof.

Facility Agreement is the Facility Agreement defined in the recitals hereto.

Internal Revenue Code means the Internal Revenue Code of 1986, as amended to the date hereof and from time to time hereafter, and any successor statute.

Investment Property means the collective reference to (a) all "investment property" as such term is defined in Section 9-102(a)(49) of the UCC, (b) all "financial assets" as such term is defined in Section 8-102(a)(9) of the UCC, and (c) whether or not constituting "investment property" as so defined, all Pledged Equity.

Issuer means the Obligor.

Liens has the meaning ascribed to the term "Security" in the Facility Agreement.

Obligations means all the liabilities and all other present and future obligations at any time due, owing or incurred by the Obligors (or any of them) to any Lender under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

Paid in Full means (a) the payment in full in cash and performance of all Obligations, and (b) the termination of all commitments by Lender to provide credit.

Permitted Liens has the meaning ascribed to the "Permitted Security" in the Facility Agreement.

Pledged Equity means with respect to Pledgor, the equity interests listed on Schedule 1, together with any other equity interests, certificates, options or rights of any nature whatsoever in respect of the equity interests of any person incorporated or otherwise organized in the United States in which the Pledgor at any time has or obtains any interest while this Agreement is in effect.

Proceeds means all "proceeds" as such term is defined in Section 9-102(a)(64) of the UCC and, in any event, shall include all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

Receivables means all rights to the payment of a monetary obligation, whether or not earned by performance, and whether evidenced by an Account, Chattel Paper, Instrument, General Intangible, or otherwise.

Securities Act means the United States Securities Act of 1933, as amended.

UCC means the Uniform Commercial Code as in effect on the date hereof and from time to time in the State of New York, provided that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the security interests in any Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect on or after the date hereof in any other jurisdiction, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy.

value means the fair market value as of the date of determination (unless the context otherwise requires).

1.3 ***The following terms are used herein as defined in the UCC: Accounts, Account Debtor, Certificated Security, Securities Accounts, Chattel Paper, Farm Products, General Intangibles, Goods, Instruments, and Money.***

1.4 The word "including," in its various grammatical forms means "including, without limitation."

## SECTION 2 GRANT OF SECURITY INTEREST.

***The Obligor hereby grants to the Lender a continuing security interest in all of its Collateral, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations; and the Pledgor pledges to the Lender and grants to the Lender a continuing security interest in all of its Pledged Equity, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations.***

## SECTION 3 REPRESENTATIONS AND WARRANTIES.

To induce the Lender to enter into the Facility Agreement and to induce the Lender to make and continue to make extensions of credit to Pledgor thereunder, Obligor or Pledgor, as applicable, hereby jointly and severally represent and warrant to Lender on the date hereof that:

3.1 ***Title; No Other Liens. Except for Permitted Liens, each of Pledgor and the Obligor owns or has rights in each item of the Collateral it is pledging as security free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or***

***any part of such Collateral is on file or of record in any public office, other than for Permitted Liens, if any.***

3.2 ***Perfected First Priority Liens.*** ***The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 2 (which, in the case of all filings and other documents referred to on Schedule 2, have been delivered to the Lender in completed and, if applicable, duly executed form) will constitute valid perfected security interests in all of the Collateral in favor of the Lender as collateral security for Obligor's Obligations, enforceable in accordance with the terms hereof against all creditors of Obligor and any persons purporting to purchase any Collateral from Obligor (subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing), and (b) are prior to all other Liens on the Collateral in existence on the date hereof except for Permitted Liens. The filings and other actions specified on Schedule 2 constitute all of the filings and other actions necessary to perfect all security interests granted hereunder.***

3.3 ***Obligor Information.*** ***On the date hereof, Schedule 3 sets forth (a) Obligor's jurisdiction of organization, (b) the location of Obligor's chief executive office, (c) Obligor's exact legal name as it appears on its organizational documents, and (d) Obligor's organizational identification number (to the extent Obligor is organized in a jurisdiction which assigns such numbers).***

3.4 ***Certain Property.*** ***None of the Collateral constitutes, or is the Proceeds of, (a) Farm Products, or (b) vessels, aircraft or any other property subject to any certificate of title or other registration statute of the United States.***

3.5 ***Pledged Equity.***

(a) **The Pledged Equity pledged by Pledgor hereunder constitutes all the issued and outstanding equity interests of Issuer owned by such.**

(b) **All of the Pledged Equity has been duly authorized and validly issued and is fully paid and nonassessable.**

**(c) <u>Schedule 1</u> lists all Pledged Equity owned by Pledgor. Pledgor is the record and beneficial owner of, and has good and marketable title to, the Pledged Equity pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other person, except Permitted Liens.**

3.6 <u>Receivables</u>.

(a) No material amount payable to Obligor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been delivered to the Lender.

(b) The amounts represented by Obligor to the Lender from time to time as owing to Obligor in respect of the Receivables (to the extent such representations are required by any of the Finance Document or Hedging Agreements) will at all such times be accurate in all material respects, subject to the rights of the applicable Account Debtors.

## SECTION 4 COVENANTS.

Obligor or Pledgor, as applicable, hereby jointly and severally covenants and agrees with the Lender that, from and after the date of this Agreement until the Obligations shall have been Paid in Full:

4.1 ***<u>Delivery of Instruments, Certificated Securities and Chattel Paper</u>. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument, Certificated Security or Chattel Paper held by Obligor, such Instrument, Certificated Security or Chattel Paper shall be delivered to the Lender, duly endorsed in a manner reasonably satisfactory to the Lender, to be held as Collateral pursuant to this Agreement. In the event that an Event of Default shall have occurred and be continuing, upon the request of the Lender, any Instrument, Certificated Security or Chattel Paper not theretofore delivered to the Lender and at such time being held by Obligor shall be promptly delivered to the Lender, duly endorsed in a manner reasonably satisfactory to the Lender, to be held as Collateral pursuant to this Agreement.***

4.2 ***<u>Maintenance of Perfected Security Interest; Further Documentation</u>.***

(a) **Obligor and Pledgor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in <u>Section 3.2</u> and shall defend such security interest against the claims and demands of all persons whomsoever other than**

**Permitted Liens, existing liens or otherwise as permitted by the Facility Agreement.**

(b) **Subject to limitations and exceptions set forth herein, at any time and from time to time, upon the written request of the Lender, and at the expense of Obligor or Pledgor, Obligor or Pledgor, as applicable, will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Lender may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including (i) filing any financing or continuation statements under the UCC (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby, and (ii) in the case of Pledged Equity and any other relevant Collateral, taking any actions necessary to enable the Lender to obtain "control" (within the meaning of the applicable UCC) with respect thereto.**

4.3 ***Changes in Locations, Name, etc.*** ***To the extent not prohibited by the Facility Agreement, Obligor shall not, except upon 15 days' (or such shorter period of time as the Lender shall agree) prior written notice:***

(i) **change its jurisdiction of organization or the location of its chief executive office from that specified on Schedule 3 or in any subsequent notice delivered pursuant to this Section 4.3; or**

(ii) **change its name, identity or legal structure**

4.4 ***Notices.*** ***Obligor will advise the Lender promptly, in reasonable detail, of:***

(a) **any Lien on any of the Collateral other than Permitted Liens; and**

(b) **the occurrence of any other event which could reasonably be expected to have a Material Adverse Effect on the aggregate value of the Collateral or on the Liens created hereby.**

For avoidance of doubt, it is agreed that any notice to the Lender under the Facility Agreement that satisfies the foregoing shall constitute notice to the Lender under this Agreement.

4.5 ***Pledged Equity.***

(a) If Pledgor shall become entitled to receive or shall receive any certificate, option or rights in respect of the equity interests of Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any of the Pledged Equity, or otherwise in respect thereof, Pledgor shall accept the same as the agent of the Lender and the Lender, hold the same and deliver the same forthwith to the Lender in the exact form received, duly endorsed by Pledgor to the Lender, as applicable, if required, together with an undated instrument of transfer covering such certificate duly executed in blank by Pledgor and with, if the Lender reasonably so requests, signature guarantied, to be held by the Lender, subject to the terms hereof, as additional Collateral for the Obligations. Upon the occurrence and during the continuance of an Event of Default, (i) any sums paid upon or in respect of the Pledged Equity upon the liquidation or dissolution of Issuer shall be paid over to the Lender to be held by it hereunder as additional Collateral for the Obligations, and (ii) in case any distribution of capital shall be made on or in respect of the Pledged Equity shall be distributed upon or with respect to the Pledged Equity pursuant to the recapitalization or reclassification of the capital of Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected Lien in favor of the Lender, be delivered to the Lender to be held by it hereunder as additional Collateral for the Obligations. Upon the occurrence and during the continuance of an Event of Default, if any sums of money or property so paid or distributed in respect of the Pledged Equity shall be received by Pledgor, Pledgor shall, until such money or property is paid or delivered to the Lender, hold such money or property in trust for the Lender, segregated from other funds of Pledgor, as additional Collateral for the Obligations.

(b) Upon the occurrence and during the continuance of an Event of Default, without the prior written consent of the Lender, Pledgor will not (i) vote to enable, or take any other action to permit, Issuer to issue any equity interests of any nature or to issue any other securities or interests convertible into or granting the right to purchase or exchange for any equity interests of any nature of Issuer, except, in each case, as permitted by the Facility Agreement, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Pledged Equity (except pursuant to a transaction expressly permitted by the Facility Agreement) other than any such action which is not prohibited by the Facility Agreement, (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any person with respect to, any of the Pledged Equity, or any interest therein, except for Permitted Liens, or (iv) enter into any agreement or undertaking restricting the right or ability of Pledgor or the Lender to sell, assign or transfer any of the Pledged Equity.

4.6 Receivables. Other than in the ordinary course of business, Obligor will not (a) grant any extension of the time of payment of any Receivable, (b) compromise or settle any Receivable for less than the full amount thereof, (c) release, wholly or partially, any person liable for the payment of any Receivable, (d) allow any credit or discount whatsoever on any Receivable, or (e) amend, supplement or modify any Receivable in any manner that could adversely affect the value thereof.

4.7 ***Other Matters.***

(a) **To the extent the Lender reasonably believes the filing of a financing statement is necessary or appropriate to perfect or confirm a security interest in the Collateral, Obligor authorizes the Lender to, at any time and from time to time, file financing statements of Obligor and which contain any other information required pursuant to the UCC for the sufficiency of filing office acceptance of any financing statement, continuation statement, or amendment, and Obligor agrees to furnish any such information to the Lender promptly upon its reasonable request. Any such financing statement, continuation, or amendment may, if necessary, be filed at any time in any jurisdiction.**

(b) **Obligor shall promptly take such additional steps as the Lender may reasonably request for the Lender to insure the continued perfection and priority of the Lender's security interest in any of the Collateral and of the preservation of its rights therein.**

## SECTION 5 **REMEDIAL PROVISIONS.**

5.1 ***Pledged Equity.***

(a) **Unless and until an Event of Default shall have occurred and be continuing and the Lender shall have given notice to Pledgor of the Lender's intent to exercise its corresponding rights pursuant to Section 5.1(b), Pledgor shall be permitted to receive all cash dividends and distributions paid in respect of the Pledged Equity to the extent permitted in the Facility Agreement, and to exercise all voting and other rights with respect to the Pledged Equity; provided, that no vote shall be cast or other right exercised or action taken which could impair the Pledged Equity or which would be inconsistent with or result in any violation of any provision of the Facility Agreement, this Agreement or any other Finance Document.**

(b) **If an Event of Default shall occur and be continuing and the Lender shall give notice of its intent to exercise such rights to Pledgor, (i) the Lender shall have the right to receive any and all cash dividends and distributions, payments or other Proceeds paid in respect of the Pledged**

**Equity and make application thereof to the Obligations in such order as the Lender may determine, and (ii) any or all of the Pledged Equity shall be registered in the name of the Lender or its nominee, and the Lender or its nominee may thereafter exercise (x) all voting and other rights pertaining to such Pledged Equity at any meeting of holders of the equity interests of the Issuer or otherwise, and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Pledged Equity as if it were the absolute owner thereof; including the right to exchange at its discretion any and all of the Pledged Equity upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other structure of Issuer, or upon the exercise by Pledgor or the Lender of any right, privilege or option pertaining to such Pledged Equity, and in connection therewith, the right to deposit and deliver any and all of the Pledged Equity with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Lender may determine, all without liability except to account for property actually received by it, but the Lender shall have no duty to Pledgor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.**

(c) **Pledgor hereby authorizes and instructs Issuer of any Pledged Equity hereunder to (i) comply with any instruction received by it from the Lender in writing that (x) states that an Event of Default has occurred and is continuing, and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from Pledgor, and Pledgor agrees that Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends, distributions or other payments with respect to the Pledged Equity directly to the Lender.**

5.2 Certain Matters Relating to Receivables.

(a) At any time and from time to time while an Event of Default is continuing, upon the Lender's request and at the expense of Obligor, Obligor shall cause independent public accountants or others satisfactory to the Lender to furnish to the Lender reports showing reconciliations, agings and test verifications of, and trial balances for, the Receivables.

(b) The Lender hereby authorizes Obligor to collect Obligor's Receivables, and the Lender may curtail or terminate such authority at any time while an Event of Default is continuing. If required by the Lender at any time while an Event of Default is continuing, any payments of Receivables, when collected by Obligor, (i) shall be forthwith (and, in any event, within 3 Business Days) deposited by Obligor in the exact form received, duly endorsed by Obligor to the Lender if required, in an account as designated by Lender, subject to withdrawal by the Lender only as provided in Section 5.6, and (ii) until so turned over, shall be held by Obligor in trust for the Lender and the Secured Parties, segregated from other funds of Obligor.

(c) At any time and from time to time while an Event of Default is continuing, at the Lender's request, Obligor shall deliver to the Lender all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including all original orders, invoices and shipping receipts.

5.3 Communications with Obligors; Obligors Remain Liable.

(a) The Lender in its own name or in the name of others may at any time while an Event of Default is continuing communicate with obligors under the Receivables to verify with them to the Lender's satisfaction the existence, amount and terms of any Receivables.

(b) Upon the request of the Lender at any time while an Event of Default is continuing, Obligor shall notify obligors on the Receivables that the Receivables have been assigned to the Lender and that payments in respect thereof shall as directed by the Lender.

(c) Anything herein to the contrary notwithstanding, Obligor shall remain liable in respect of each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Lender shall not have any obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Lender of any payment relating thereto, nor shall the Lender be obligated in any manner to perform any of the obligations of an Obligor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(d) For the purpose of enabling the Lender to exercise rights and remedies under this Agreement, Obligor hereby grants to the Lender an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to such Obligor) to use, license or sublicense any Intellectual Property constituting Collateral now owned or hereafter acquired by an Obligor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, in each case, exercisable only after the occurrence and during the continuance of an Event of Default.

5.4 ***Proceeds to be Turned Over to Lender. In addition to the rights of the Lender specified in Section 5.2 with respect to payments of Receivables, if an Event of Default shall occur and be continuing, all Proceeds received by Obligor consisting of cash, checks and other cash equivalent items shall be held by Obligor in trust for the Lender and the Lender, segregated from other funds of Obligor, and shall, forthwith upon receipt by Obligor, be turned over to the Lender in the exact form received by Obligor (duly endorsed by Obligor to the Lender, if required). All Proceeds received by the Lender hereunder shall be held by the Lender in a*** *collateral account maintained under its sole dominion and control. All Proceeds, while held by the Lender in any collateral account (or by Obligor in trust for the Lender and the Lender) established pursuant hereto, shall continue to be held as collateral security for the Obligations and shall not constitute payment thereof until applied as provided in Section 5.5.*

5.5 *Application of Proceeds. At such intervals as may be agreed upon by Obligor, Pledgor, and the Lender, or, if an Event of Default shall have occurred and be continuing, at any time at the Lender's election, the Lender may apply all or any part of Proceeds from the sale of, or other realization upon, all or any part of the Collateral in payment of the Obligations in such order as the Lender shall determine in its discretion and in accordance with the terms of the Facility Agreement. Any part of such funds which the Lender elects not so to apply and deems not required as collateral security for the Obligations shall be paid over from time to time by the Lender to Obligor or Pledgor or to whomsoever may be lawfully entitled to receive the same. Any balance of such Proceeds remaining after the Obligations shall have been Paid in Full shall be paid over to Obligor or Pledgor, as applicable, or to whomsoever may be lawfully entitled to receive the same. In the absence of a specific determination by the Lender, the Proceeds from the sale of, or other realization upon, all or any part of the Collateral in payment of the Obligations shall be applied in order set forth in the Facility Agreement.*

5.6 *Code and Other Remedies. If an Event of Default shall occur and be continuing, the Lender, may exercise, in addition to all other rights and remedies granted to them in this Agreement and the other Finance Documents, all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the Lender, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon Obligor, Pledgor or any other person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Lender or elsewhere upon such terms and conditions as it* *may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery with assumption of any credit risk. The Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in Obligor or Pledgor, which right or equity is hereby waived and released. Obligor and Pledgor further agree, at the Lender's request, to assemble the Collateral and make it available to the Lender at places which the Lender requests, whether at Obligor's or Pledgor's premises or elsewhere. The Lender shall apply the net Proceeds of any action taken by it pursuant to this Section 5.6, after deducting all costs and expenses of every kind reasonably incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Lender hereunder, including all reasonable attorneys' fees, costs and expenses, to the payment in whole or in part of the Obligations, in such order as the Lender may elect, and only after such application and after the payment by the Lender of any other amount required by any provision of law, need the Lender account for the surplus, if any, to Obligor or Pledgor, as applicable. To the extent permitted by applicable law, Obligor and Pledgor waive all claims, damages and demands either of them may acquire against the Lender arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.*

5.7 ***Registration Rights.***

(a) **Pledgor recognizes that the Lender may be unable to effect a public sale of any or all the, Pledged Equity, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Lender shall be under no obligation to delay a sale of any of the Pledged Equity**

**for the period of time necessary or advisable to permit Issuer to register such securities or other interests for public sale under the Securities Act, or under applicable state securities laws, even if Issuer would agree to do so.**

(b) **Pledgor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary or advisable to make such sale or sales of all or any portion of the Pledged Equity pursuant to this Section 5.7 valid and binding and in compliance with applicable law. Pledgor further agree that a breach of any of the covenants contained in this Section 5.7 will cause irreparable injury to the Lender, that the Lender have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 5.7 shall be specifically enforceable against Pledgor, as the case may be, and Pledgor, as the case may be, hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred under the Facility Agreement.**

5.8 ***Waiver; Deficiency. Obligor waives and agrees not to assert any rights or privileges which it may acquire under Section 9-626 of the UCC. Obligor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay the Obligations in full and the fees and disbursements of any attorneys employed by the Lender to collect such deficiency.***

## SECTION 6 **THE LENDER.**

### 6.1 *Lender's Appointment as Attorney-in-Fact, etc.*

(a) **During the occurrence and continuance of an Event of Default, each of Obligor and Pledgor hereby irrevocably constitutes and appoints the Lender and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Obligor and Pledgor, as applicable, and in the name of Obligor and Pledgor, as applicable, or in their own names, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, Obligor and Pledgor, respectively, hereby gives the Lender the power and right, on behalf of and at the expense of Obligor and the Pledgor, as applicable, without notice to or assent by Obligor or Pledgor, as applicable, to do any or all of the following:**

(i) in the name of an Obligor or its own name, or otherwise, take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Lender for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) **discharge Liens (other than Permitted Liens or as otherwise permitted by the Facility Agreement) levied or placed on or threatened against the Collateral, and effect any repairs or insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;**

(iii) **execute, in connection with any sale provided for in Section 5.6 or 5.7, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and**

(iv) **(1) vote any right or interest with respect to any Pledged Equity; (2) order good standing certificates and conduct lien searches in respect of such jurisdictions or offices as the Lender may deem appropriate; and (3) sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Lender were the absolute owner thereof for all purposes, and do, at the Lender's option and Obligor's expense, at any time, or from time to time, all acts and things which the Lender deems necessary or advisable to protect, preserve or realize upon the Collateral and the Lender's security interests therein and to effect the intent of this Agreement, all as fully and effectively as Obligor or Pledgor might do.**

Anything in this Section 6.1(a) to the contrary notwithstanding, the Lender agrees that it will not exercise any rights under the power of attorney provided for in this Section 6.1(a) unless an Event of Default shall have occurred and be continuing or unless another provision of this Agreement or any other Finance Document authorizes Lender to exercise such a right prior to the occurrence and continuation of an Event of Default.

(b) **If either Obligor or Pledgor fails to perform or comply with any of its agreements contained herein, the Lender, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement in accordance with the terms of this Agreement**

(c) **Each of Pledgor and Obligor hereby ratifies all that such attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.**

6.2 ***Duty of Lender. The Lender's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession shall be to deal with it in the same manner as the Lender deals with similar property for its own account. Neither the Lender nor any of its officers, directors, employees or agents shall be liable for any failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Obligor, Pledgor or any other person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Lender hereunder are solely to protect the Lender's interests in the Collateral and shall not impose any duty upon the Lender to exercise any such powers. The Lender shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to Obligor or Pledgor, as applicable, for any act or failure to act hereunder.***

6.3 Limitation of Lender's Liability. Lender shall not be liable for any losses to any person or any liability arising as a result of taking or refraining from taking any action in relation to this Agreement, the Collateral or otherwise, unless directly caused by its gross negligence or wilful misconduct. Any liability of the Lender arising under this Agreement shall be limited to the amount actually suffered (such loss shall be determined as at the date of default of the Lender or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Lender at the time of entering into this Agreement, or at the time of accepting any relevant instructions, which increase the amount of the loss. In no event shall the Lender be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive or consequential damages, whether or not the Lender has been advised of the possibility of such loss or damaged. This section shall not apply in the event that a court with jurisdiction determines that the Lender has acted fraudulently or that the loss or liability arose as a result of the Lender's gross negligence or willful misconduct.

SECTION 7 **MISCELLANEOUS.**

7.1 ***Amendments in Writing.*** ***None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 35 of the Facility Agreement.***

7.2 ***Notices.*** ***All notices, requests and demands to or upon the Lender or Obligor shall be addressed to the Obligor and effected in the manner provided for in Section 29 of the Facility Agreement. The notice address for Obligor and Pledgor is set forth on the signature page to this Agreement, as such address may be modified by a Notice sent by or on behalf of Obligor in accordance with this Section 7.2.***

7.3 ***INDEMNIFICATION BY OBLIGOR AND PLEDGOR.*** ***IN CONSIDERATION OF THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THE OTHER FINANCE DOCUMENTS BY THE LENDER AND THE AGREEMENT TO EXTEND THE COMMITMENTS PROVIDED UNDER THE FACILITY AGREEMENT, EACH OF PLEDGOR AND OBLIGOR HEREBY AGREES TO INDEMNIFY THE LENDER AND ITS AFFILIATES (THE "INDEMNIFIED PARTIES") IN ACCORDANCE WITH CLAUSE 19 OF THE FACILITY AGREEMENT (THE "INDEMNIFIED LIABILITIES"). EXCEPT FOR ANY SUCH INDEMNIFIED LIABILITIES ARISING ON ACCOUNT OF THE APPLICABLE INDEMNIFIED PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AS DETERMINED BY A FINAL, NONAPPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION. IF AND TO THE EXTENT THAT THE FOREGOING UNDERTAKING MAY BE UNENFORCEABLE FOR ANY REASON, EACH OF PLEDGOR AND OBLIGOR HEREBY AGREES TO MAKE THE MAXIMUM CONTRIBUTION TO THE PAYMENT AND SATISFACTION OF EACH OF THE INDEMNIFIED LIABILITIES WHICH IS PERMISSIBLE UNDER APPLICABLE LAW. ALL OBLIGATIONS PROVIDED FOR IN THIS AGREEMENT SHALL SURVIVE REPAYMENT OF THE LOAN, CANCELLATION OF THE NOTES, EXPIRATION OR TERMINATION OF THE LETTERS OF CREDIT, ANY FORECLOSURE UNDER, OR ANY MODIFICATION, RELEASE OR DISCHARGE OF, ANY OR ALL OF THE FINANCE DOCUMENTS AND TERMINATION OF THE FACILITY AGREEMENT AND/OR THE OTHER FINANCE DOCUMENTS. EACH INDEMNITY GIVEN BY A PARTY UNDER OR IN CONNECTION WITH THIS AGREEMENT IS A CONTINUING OBLIGATION, INDEPENDENT OF THE PARTY'S OTHER OBLIGATIONS UNDER THIS AGREEMENT AND SHALL SURVIVE AFTER THIS AGREEMENT OR THE FACILITY AGREEMENT IS TERMINATED. IT IS NOT NECESSARY FOR A PERSON TO PAY ANY AMOUNT***

***OR INCUR ANY EXPENSE BEFORE ENFORCING AN INDEMNITY IN CONNECTION WITH THIS AGREEMENT.***

7.4 ***Enforcement Expenses.*** ***The agreements in this Section 7.4 shall be considered Obligations which shall survive repayment of all Obligations (and termination of all commitments under the Facility Agreement), any foreclosure under, or any modification, release or discharge of, any or all of the Finance Documents and/or termination of this Agreement.***

7.5 ***Captions.*** ***Section captions used in this Agreement are for convenience only and shall not affect the construction of this Agreement.***

7.6 ***Nature of Remedies.*** ***All Obligations of Obligor or Pledgor and rights of the Lender expressed herein or in any other Finance Document shall be in addition to and not in limitation of those provided by applicable law. No failure to exercise and no delay in exercising, on the part of the Lender, any right, remedy, power or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.***

7.7 ***Counterparts.*** ***This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt by telecopy or other electronic format (for example, PDF files) of any executed signature page to this Agreement or any other Finance Document shall constitute effective delivery of such signature page.***

7.8 ***Severability.*** ***The illegality or unenforceability of any provision of this Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.***

7.9 ***Entire Agreement.*** ***This Agreement, together with the other Finance Documents, embodies the entire agreement and understanding among the parties hereto and supersedes all prior or***

***contemporaneous agreements and understandings of such persons, verbal or written, relating to the subject matter hereof and thereof and any prior arrangements made with respect to the payment by Obligor or Pledgor of (or any indemnification for) any fees, costs or expenses payable to or incurred (or to be incurred) by or on behalf of the Lender or the Lender.***

7.10 ***<u>Successors; Assigns</u>. This Agreement shall be binding upon Obligor, Pledgor, the Lender and the Lender and their respective successors and assigns, and shall inure to the benefit of Obligor, Pledgor, Lender and the Lender and the successors and assigns of the Lender and the Lender. No other person shall be a direct or indirect legal beneficiary of, or have any direct or indirect cause of action or claim in connection with, this Agreement or any of the other Finance Documents. Obligor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender.***

7.11 ***<u>Governing Law</u>. THIS AGREEMENT SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.***

7.12 ***<u>Forum Selection; Consent to Jurisdiction</u>. ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF NEW YORK; <u>PROVIDED</u> THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO PRECLUDE THE LENDER FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION. EACH OF OBLIGOR AND PLEDGOR HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF NEW YORK FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. EACH OF OBLIGOR AND PLEDGOR FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY CERTIFIED MAIL, POSTAGE PREPAID, OR OVERNIGHT OR INTERNATIONAL COURIER OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF NEW YORK. EACH OF OBLIGOR AND PLEDGOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT***

***REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.***

7.13 ***Waiver of Jury Trial. EACH OF OBLIGOR, PLEDGOR, AND THE LENDER AND HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT AND ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.***

7.14 ***Set-off. Obligor agrees that the Lender have all rights of set-off and bankers' lien provided by applicable law, and in addition thereto, Obligor agrees that at any time any Event of Default exists, the Lender may apply to the payment of any Obligations, whether or not then due, any and all balances, credits, deposits, accounts or moneys of Obligor then or thereafter with the Lender.***

7.15 ***Acknowledgements. Obligor and Pledgor each hereby acknowledge that:***

(a) **it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Finance Documents to which it is a party;**

(b) **the Lender does not have any fiduciary relationship with or duty to Obligor, Pledgor or any other member of the Group arising out of or in connection with this Agreement or any of the other Finance Documents, and the relationship between the Obligor or Pledgor, on the one hand, and the Lender and the Lender, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and**

(c) **no joint venture is created hereby or by the other Finance Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lender or among the Obligor and/or Pledgor and the Lender.**

7.16 ***Releases.***

(a) **At such time as the Obligations have been Paid in Full, the Collateral shall be released from the Liens created hereby, and this Agreement**

**and all obligations (other than those expressly stated to survive such termination) of the Lender, Obligor and Pledgor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to Obligor and Pledgor. At the request and sole expense of Obligor or Pledgor following any such termination, the Lender shall deliver to Obligor and Pledgor any Collateral held by the Lender hereunder, do all such deeds, acts and things as may be reasonably necessary to release or (as appropriate) re-assign the Collateral from the Lien created by this Agreement, and execute and deliver to Obligor and Pledgor such documents as the Obligor or Pledgor shall reasonably request to evidence such termination.**

(b) **If any of the Collateral shall be sold, transferred or otherwise disposed of by Obligor or Pledgor in a transaction permitted by the Facility Agreement, the Liens created hereby on such Collateral shall be automatically released at the time such Collateral is sold, transferred or otherwise disposed of and the Lender, at the request and sole expense of Obligor or Pledgor, shall execute and deliver to Obligor or Pledgor all releases or other documents reasonably necessary to evidence the release of the Liens created hereby on such Collateral.**

7.17 ***<u>Obligations and Liens Absolute and Unconditional</u>. Obligor understands and agrees that the obligations of Obligor under this Agreement shall be construed as a continuing, absolute and unconditional without regard to (a) the validity or enforceability of any Finance Document, any of the Obligations or any other collateral security therefor or guaranty or right of offset with respect thereto at any time or from time to time held by the Lender, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by Obligor or any other person against the Lender, or (c) any other circumstance whatsoever (with or without notice to or knowledge of Obligor) which constitutes, or might be construed to constitute, an equitable or legal discharge of Obligor for the Obligations, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against Obligor, the Lender may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against any other person or against any collateral security or guaranty for the Obligations or any right of offset with respect thereto, and any failure by the Lender to make any such demand, to pursue such other rights or remedies or to collect any payments from any other person***

***or to realize upon any such collateral security or guaranty or to exercise any such right of offset, or any release of any other person or any such collateral security, guaranty or right of offset, shall not relieve Obligor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Lender against Obligor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.***

7.18 ***<u>Reinstatement</u>. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Obligor or Issuer for liquidation or reorganization, should Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of Issuer's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference", "fraudulent conveyance", or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.***

7.20 <u>Personal Data</u>. Notwithstanding the other provisions in this Agreement, the Lender may collect, use and disclose personal data about the Lender and/or other parties or individuals associated with the Lender and/or the other parties so that the Lender can carry out its obligations to the Lender and the other parties and for other related purposes, including auditing, monitoring and analysis of its business, fraud and crime prevention, money laundering, legal and regulatory compliance and the marketing by the Lender or members of the Lender's corporate group of other services. The Lender will keep the personal data up to date (to the extent required under applicable law). The Lender may also transfer the personal data to any country (including countries outside the United States or European Economic Area where there may be less stringent data protection laws) to process information on the Lender's behalf.

[signatures set forth on the following page]

Each of the undersigned has caused this Collateral Agreement to be duly executed and delivered as of the date first above written.

**OBLIGOR:**

**HOLDINGHAM GROUP (NORTH AMERICA) LIMITED**
a Delaware Corporation

By: [redacted]
Name: Keith Craig
Title: [redacted]

Address: 540 Madison Avenue 15A
New York 10022
Fax: +1 646 589 6201

**PLEDGOR:**

**HOLDINGHAM GROUP LIMITED**
private company with limited company incorporated under the laws of England

By: [redacted]
Name: Sir John Rose
Title: [redacted]

Address: 34 Upper Brook Street
London W1K 7QS
Fax: 020 7491 1844

[signatures continued on the following page]

**LENDER:** [redacted]

**LLOYDS BANK PL**[redacted]
as Lender

By: ______________________
Name: KIM COLLINS
Title: [redacted]

[Signature Page to Collateral Agreement]

## SCHEDULE 1

## INVESTMENT PROPERTY

### PLEDGED EQUITY

| Owner of record of such Pledged Equity | Issuer | Pledged Equity Description | Percentage of Issuer | Certificate (Indicate No.) |
|---|---|---|---|---|
| HOLDINGHAM GROUP LIMITED | HOLDINGHAM GROUP (NORTH AMERICA) LIMITED | Stock | 100% | 2 |

## SCHEDULE 2

## FILINGS AND PERFECTION

| OBLIGOR | FILING REQUIREMENT OR OTHER ACTION | FILING OFFICE |
| --- | --- | --- |
| Holdingham Group (North America) Limited | UCC Filing | Delaware Secretary of State |

| OBLIGOR | FILING REQUIREMENT OR OTHER ACTION | FILING OFFICE |
| --- | --- | --- |
| Holdingham Group Limited | Delivery of Original Stock Certificate and Stock Power executed in blank | N/A |
| Holdingham Group (North America) Limited | Delivery of Original Instruments, Certificated Securities and Chattel Paper and related assignments or stock powers executed in blank | N/A |

**SCHEDULE 3**

**OBLIGOR INFORMATION**

| OBLIGOR (exact legal name) | STATE OF ORGANIZATION | STATE ORGANIZATIONAL IDENTIFICATION NUMBER | ADDRESS OF CHIEF EXECUTIVE OFFICE |
|---|---|---|---|
| HOLDINGHAM GROUP (NORTH AMERICA) LIMITED | Delaware | 4869449 | 540 Madison Avenue 15A<br>New York 10022 |