



Registration of a Charge

Company Name: **MEDPHARM LIMITED**

Company Number: **03783386**



Received for filing in Electronic Format on the: **03/01/2023**

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Details of Charge

Date of creation: **29/12/2022**

Charge code: **0378 3386 0010**

Persons entitled: **WELLS FARGO BANK, NATIONAL ASSOCIATION**

Brief description: **TRADE MARK "CHUBTUR" WITH REGISTRATION NUMBER UK00002354515 AND FILE DATE 28 JANUARY 2004. FOR FURTHER DETAILS OF INTELLECTUAL PROPERTY CHARGED, PLEASE SEE THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by:

MORGAN, LEWIS & BOCKIUS UK LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3783386

Charge code: 0378 3386 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th December 2022 and created by MEDPHARM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd January 2023 .

Given at Companies House, Cardiff on 5th January 2023

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



Companies House



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

Dated 29 December 2022

MEDPHARM HOLDCO LIMITED AND OTHERS
as Chargors

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Bank

UK Supplemental Security Agreement

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THIS DEED OF DEBENTURE is dated 29 December 2022

BETWEEN:

- (1) **MEDPHARM HOLDCO LIMITED** of Unit 3, Chancellor Court 50 Occam Road, Surrey Research Park, Guildford, United Kingdom, GU2 7AB (registered in England and Wales with company number 11234758) (the **Company**);
- (2) **MEDPHARM LIMITED** of Unit 3, Chancellor Court 50 Occam Road, Surrey Research Park, Guildford, United Kingdom, GU2 7AB (registered in England and Wales with company number 03783386) (a **Chargor** and together with the Company the **Chargors**); and
- (3) **WELLS FARGO BANK, NATIONAL ASSOCIATION** (the **Bank**).

BACKGROUND:

- (A) The Chargors enter into this Deed to secure the repayment and satisfaction of the Secured Liabilities.
- (B) The Chargors and the Bank intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

1. Definitions and Interpretation

1.1 Definitions

In this Deed:

Book Debts means:

- (a) all book and other debts in existence from time to time (including any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Charged Property means the property, assets, undertaking and rights for the time being comprised in or subject to the Security Interests created by this Deed and references to the Charged Property include references to any part of it.

Credit Agreement means the amended and restated credit agreement dated on or around the date of this Deed between, among others, MedPharm Pharma Services, Inc. as borrower and Wells Fargo Bank, National Association, as amended, restated and/or supplemented from time to time.

Equipment means:

- (a) all present and future plant, machinery, equipment;

- (b) all computers, computer hardware and software (whether owned or licensed), vehicles, tools and furniture; and
- (c) all fixtures and all attachments, all accessories and property (other than Fixtures) now or in the future relating to any property or used in connection with a Chargor's business and replacements and substitutions for any of them wherever located,

in each case save to the extent that any such items form part of the relevant Chargor's stock in trade.

Event of Default has the meaning set out in the Credit Agreement.

Fixtures means all fixtures and fittings (including fixtures and fittings of trade) and fixed plant and machinery.

Group means the Company and its Subsidiaries from time to time.

Group Shares means in relation to any Chargor:

- (a) the shares specified as belonging to that Chargor in Schedule 1 (*Group Shares*); and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by the relevant Chargor in any English company from time to time.

Guaranty has the meaning set out in the Credit Agreement.

Insurances means all contracts and policies of insurance taken out by or for a Chargor or in which any Chargor has an interest (to the extent of that interest), but excluding such policies of insurance to the extent that they relate to third party liabilities.

Intellectual Property means any and all subsisting patents and subsisting rights of a similar nature held in any part of the world, applications for patents and such rights, divisions and continuations of such applications for patents, registered and unregistered trade marks (including all rights to sue on or in relation to unregistered marks in any jurisdiction under passing off, unfair competition or similar rules or otherwise, and all goodwill and other rights that would form the basis for any such claims), registered designs, utility models (in each case for their full period and all extensions and renewals of them), applications for any of them and the right to apply for any of them in any part of the world, rights in inventions, confidential information (including customer lists, market reports and statistics and any other information which a business would normally treat as confidential for the purposes of its business), database rights, rights in Know-how (and all rights in relation to it), business names, trade names, brand names, domain names (and the rights of a registrant therein) copyright and rights in the nature of copyright, design rights and get-up and any similar rights existing in any country and the benefit (subject to the burden) of any and all agreements, arrangements and licences in connection with any of the foregoing including but not limited to the Scheduled Intellectual Property.

Know-how means all the body of knowledge, technical experience, expertise and skills, technical processes, secret processes, formulae and technical information held by any Chargor and relating to its business, which is not in the public domain.

Loan Document has the meaning set out in the Credit Agreement.

Loan Party has the meaning set out in the Credit Agreement.

Original UK Security Agreement means the UK security agreement dated 4 January 2021 between the Chargors and the Bank.

Receiver means any individual or individuals (who may be an employee or employees of the Bank) for the time being and from time to time appointed by the Bank to be a receiver or receivers (and, where more than one individual is appointed jointly, they shall have the power to act severally, unless the Bank shall specify to the contrary in their appointment) under this Deed and, where the context shall admit, any individual or individuals for the time being and from time to time so appointed in substitution, provided always that all such individuals shall be qualified under the Insolvency Act 1986 to act as a receiver of the property of any company with respect to which he is appointed of any such company.

Related Rights means, in relation to the Group Shares, all dividends and other distributions paid or payable after the date of this Deed on all or any of the Group Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Group Shares or in substitution or exchange for any of the Group Shares.

Scheduled Intellectual Property means the Intellectual Property (if any) specified in Part I of Schedule 2 (*Scheduled Intellectual Property*).

Secured Liabilities means all present and future obligations and liabilities, whether actual or contingent, of each Chargor under the Guaranty.

Security Interest means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any arrangement having similar effect.

Security Period means the period beginning on the date of this Deed and ending on the date on which the Secured Liabilities have been finally, irrevocably and unconditionally satisfied in full.

Security Shares means the Group Shares and the Related Rights and, in the case of a particular Chargor at any time, means those Group Shares held by that Chargor at the relevant time, together with all Related Rights in respect of such Group Shares.

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006 (or its equivalent in any jurisdiction).

1.2 Construction

(a) Any reference in this Deed to:

- (i) **assets** includes present and future properties, revenues and rights of every description;
- (ii) an **authorisation** means an authorisation, consent, approval, licence, resolution, filing or registration;
- (iii) a **Loan Document** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, restated or novated;
- (iv) **including** shall be construed without limitation;
- (v) a **person** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (vi) a **receiver** includes any receiver, receiver and manager or administrative receiver;
- (vii) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or

supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

- (viii) a provision of law is a reference to that provision as amended or re-enacted;
 - (ix) words importing the singular shall include the plural and vice versa;
 - (x) a charge or mortgage of any freehold, heritable or leasehold property or of any property held under a lease or sub-lease includes all premises and Fixtures (excluding tenant's fixtures in relation to property sublet to a third party) on that property, the proceeds of sale of any part of that property, and the benefit of any covenants for title (or any monies paid or payable in respect of them) given or entered into by any predecessor of the Chargor in title in respect of that property; and
 - (xi) any party or person includes any person deriving title from it or any successor, transferee or assignee.
- (b) Clause and Schedule headings are for ease of reference only.
 - (c) An Event of Default is *continuing* if it has not been waived in writing.
 - (d) Capitalised terms defined in the Credit Agreement have the same meaning when used in this Deed unless the context requires otherwise.
 - (e) If at any time the Company is the only Chargor the references in this Deed to **Chargors** shall, whilst such circumstance is continuing, be construed accordingly.
 - (f) The terms of the other Loan Documents and of any side letters between the parties to this Deed in relation to the Loan Documents are incorporated in this Deed to the extent required for any actual or purported disposition of any real property in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
 - (g) Every disposition effected by this Deed in respect of real property is made with full title guarantee. The other terms of this Deed do not limit or extend any of the covenants implied by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 but create separate and independent obligations having effect cumulatively with those implied covenants except that the covenants so implied shall be construed with the omission of section 6(2) of that Act.
 - (h) Each of the charges in Clause 2 (*Fixed Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply both to present and future assets.
 - (i) In the event of any conflict between the provisions of this Deed and the provisions of the Credit Agreement, the provisions of this Deed shall prevail.

1.3 Third Party Rights

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

1.4 Original UK Security Agreement

- (a) All Security Interests created under this Deed are created in addition to, and do not affect, the Security Interests created by the Original UK Security Agreement.
- (b) All references in this Deed to “full title guarantee” shall be qualified by reference to the Original UK Security Agreement (as applicable).
- (c) Where there is an obligation under this Deed for a Chargor to deliver to the Bank a notice or other document and there was an equivalent obligation under the Original UK Security Agreement (each a **Relevant Obligation**) then, if the relevant Chargor already satisfied such Relevant Obligation under the Original UK Security Agreement but the Original UK Security Agreement is subsequently released, such relevant Chargor is required to satisfy such Relevant Obligation in accordance with the terms of this Deed. This paragraph (c) shall only apply in circumstances where the Original UK Security Agreement has been released and this Deed remains in full force and effect.

2. Fixed Security

2.1 Each Chargor, as security for the payment and performance of the Secured Liabilities:

- (a) charges in favour of the Bank by way of a fixed charge and grants a Security Interest upon:
 - (i) all interests in any freehold or leasehold property now or in the future belonging to it;
 - (ii) all Equipment now or in the future belonging to it and its interest in any such Equipment in its possession now or in the future and all spare parts and replacements for all modifications and additions to such Equipment;
 - (iii) all of its benefits, claims and returns of premiums in respect of the Insurances;
 - (iv) all of its right, title and interest (if any) in and to its bank accounts;
 - (v) its goodwill and its rights in relation to uncalled capital both present and future;
 - (vi) its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor;
 - (vii) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to any Book Debts;
 - (viii) its rights under any hedging arrangements;
 - (ix) any of its beneficial interest, claim or entitlement in any pension fund and in relation to any taxes;
 - (x) the benefit of all permissions and authorisations of whatsoever nature and whether statutory or otherwise held in connection with its business or the use of any Charged Property which is the subject of the charges created by this Clause 2 and the right to recover and receive all compensation which may be payable to it in relation to those permissions and authorisations;
 - (xi) the Intellectual Property now or in the future held by it, including any revenues or other income arising thereunder and any claims for damages arising in respect thereto (whether by reason of infringement or otherwise howsoever);

- (xii) all Group Shares held now or in the future by it and/or any nominee on its behalf; and
- (xiii) all the Related Rights accruing to all or any of the Group Shares held now or in the future by it and/or any nominee on its behalf,

PROVIDED THAT:

- (xiv) while no Event of Default is continuing, all Related Rights referred to in Clause 2.1(a)(xiii) shall be paid directly to the relevant Chargor (in which case the Bank or its nominee shall execute any necessary dividend mandate) and, if paid directly to the Bank, the Bank shall pay the relevant amount to the relevant Chargor; and
- (xv) while no Event of Default is continuing, all voting rights attaching to the relevant Group Shares may be exercised by the relevant Chargor.

3. Floating Charge

3.1 Floating Charge

Each Chargor as security for the payment and performance of the Secured Liabilities charges in favour of the Bank by way of a floating charge and grants a Security Interest upon:

- (a) all its other assets and undertakings not otherwise effectively mortgaged or charged by way of fixed mortgage or charge by Clause 2.1 (*Fixed Security*);
- (b) whether or not otherwise mortgaged, charged or assigned, all of its undertaking and assets of whatever type (both present and future) located in Scotland or otherwise governed by the laws of Scotland; and
- (c) whether or not otherwise mortgaged, charged or assigned, all of its undertaking and assets of whatever type (both present and future) located outside of England, Wales and Scotland or otherwise governed by the laws of such other jurisdiction.

3.2 Conversion by notice

The Bank may by written notice to any Chargor convert the floating charge created by such Chargor under this Deed into a fixed charge in relation to all or any of such Chargor's assets specified in the notice if:

- (a) the Bank has reasonable grounds for considering assets which are material in the context of the business of the Group as a whole to be in jeopardy, by legal process or otherwise; or
- (b) an Event of Default has occurred which is continuing; or
- (c) the Bank becomes aware or has reason to believe that steps have been taken which would, in the reasonable opinion of the Bank, be likely to lead to the presentation of a petition to appoint an administrator in relation to such Chargor (or that such a petition has been presented or such an administrator has been appointed) or to wind up such Chargor (or that such a petition has been presented).

3.3 Automatic conversion

Subject to the Insolvency Act 1986 and Clause 3.5 (*Insolvency Act 1986*), the floating charges created by this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically be converted (without any notice) into fixed charges over the assets, rights and property of any Chargor:

- (a) on a resolution being passed or an order being made for the winding up, dissolution, or administration of such Chargor;
- (b) on the appointment of a liquidator or an administrator (whether out of court or otherwise) to such Chargor;
- (c) on any person levying or attempting to levy any distress, execution or other process against any Charged Property but conversion will only take place in respect of the relevant Charged Property;
- (d) on such Chargor stopping making payments to its creditors generally or giving notice to creditors generally that it intends to stop payment;
- (e) on the holder of any other Security Interest over the Charged Property whether ranking in priority to or *pari passu* with or after the charges and security contained in this Deed or such Chargor appointing, or requesting the appointment of, an administrator or receiver in respect of such Chargor, provided that if a request is made by such holder of any other Security Interest but it is or shall be considered frivolous or vexatious such request shall not give rise to automatic crystallisation as set out in this Clause 3.3(e); or
- (f) any floating charge granted by such Chargor to any third party crystallising for any reason whatsoever.

3.4 No waiver

The giving by the Bank of a written notice pursuant to Clause 3.2 (*Conversion by notice*) in relation to any class of any Chargor's assets, rights and property shall not be construed as a waiver or abandonment of the Bank's rights to give other similar notices in respect of any other class of assets.

3.5 Insolvency Act 1986

- (a) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charges created by Clause 3.1 (*Floating Charge*).
- (b) The floating charges created pursuant to Clause 3.1 (*Floating Charge*) may not be converted into fixed charges solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under the Insolvency Act 1986.

4. Undertakings

4.1 Duration

The undertakings in this Clause 4 shall remain in force throughout the Security Period and are given by each Chargor to the Bank.

4.2 General

- (a) **Covenant to perform:** Each Chargor shall continuously comply with the terms (both express and implied) of this Deed.

- (b) **Restrictions on dealings:** No Chargor shall:
- (i) create or permit to subsist any Security Interest of whatsoever nature on any Charged Property other than as permitted by the Credit Agreement; or
 - (ii) sell, transfer, grant, lease or otherwise dispose of any Charged Property, other than any sale, lease, transfer or other disposal permitted by the Credit Agreement.

4.3 Security Shares

- (a) Each Chargor shall, within five business days after the date of this Deed, deposit with the Bank, or as the Bank may reasonably direct, all bearer instruments, share certificates and other documents of title or evidence of ownership in relation to the Group Shares owned by it or in which it has or acquires an interest and their Related Rights and shall execute and deliver to the Bank all such share transfers and other documents as the Bank reasonably requests in order to enable the Bank or its nominees to be registered as the owner or otherwise to obtain a legal title to the same (unless each relevant Chargor has already delivered such items to the Bank pursuant to the terms of the Original UK Security Agreement) and, without limiting the generality of the foregoing, shall deliver to the Bank within five business days after the date of this Deed executed share transfers for all Group Shares in favour of the Bank and/or its nominee(s) as transferees or, if the Bank so directs, with the transferee left blank (unless each relevant Chargor has already delivered such share transfers to the Bank pursuant to the terms of the Original UK Security Agreement) and the Bank may not complete or date such share transfers or other documents until the occurrence of an Event of Default that is continuing.
- (b) If any circumstance exists of the type described in any of paragraph (a), (b) or (c) of Clause 3.2 (*Conversion by notice*), the Bank may, by notice to the relevant Chargor, convert its fixed charge over the relevant Group Shares into a legal mortgage over such Group Shares (the **Relevant Notice**). Following any Relevant Notice, the relevant Chargor shall:
- (i) procure, at the request of the Bank, that the share transfers executed and delivered in accordance with this Clause 4.3 (*Security Shares*) are registered; and
 - (ii) deliver to the Bank the share certificates in the name of the Bank and/or its nominee(s) in respect of all affected Group Shares.
- (c) Following the occurrence of an Event of Default which is continuing, each Chargor shall provide the Bank with certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Bank may reasonably require.
- (d) The Bank and its nominee may at any time following an Event of Default which is continuing exercise or refrain from exercising (in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority from each Chargor and irrespective of any direction given by any Chargor) in respect of the Security Shares any voting rights and any powers or rights under the terms of the Security Shares or otherwise which may be exercised by the person or persons in whose name or names the Security Shares are registered or who is the holder thereof, including all the powers given to trustees by the Trustee Act 2000 PROVIDED THAT in the absence of notice from the Bank each Chargor may and shall continue to exercise any and all voting rights with respect to the Group Shares subject always to the terms of this Deed. No Chargor shall without the previous consent in writing of the Bank exercise the voting rights attached to any of the Group Shares in favour of resolutions if such resolution has the effect of changing the terms of the Group Shares (or any class of them) or any Related Rights in a way which adversely affects the validity or enforceability of the Security Interests created by this Deed or materially prejudicing the security under this Deed or materially impairing the value of the Security

Shares. Each Chargor hereby irrevocably appoints the Bank or its nominees as proxy to exercise (as provided in or permitted by this Deed) all voting rights so long as the Group Shares belonging to it remain registered in its name.

- (e) Each Chargor during the continuance of this security will make all payments which may become due in respect of any of the Security Shares and, in the event of default in making any such payment, the Bank may if it thinks fit make such payment on behalf of each Chargor. Any sums so paid by the Bank shall be repayable by the relevant Chargor to the Bank on demand and pending such repayment shall constitute part of the Secured Liabilities (as determined by the Bank).
- (f) It is expressly agreed that, notwithstanding anything to the contrary contained in this Deed, each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Security Shares and the Bank shall not be under any obligation or liability by reason of or arising out of the security over the Security Shares conferred by this Deed. The Bank shall not be required in any manner to perform or fulfil any obligation of any Chargor in respect of the Security Shares, or to make any payment, or to receive any enquiry as to the nature or sufficiency of any payment received by them, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which they may have been or to which they may be entitled under this Deed at any time or times.
- (g) Following an Event of Default which is continuing, the Bank shall be entitled to put into force and exercise immediately as and when it may see fit any and every power possessed by the Bank by virtue of the security over the Security Shares conferred by this Deed or available to a secured creditor (so that sections 93 and 103 of the Law of Property Act 1925 shall not apply to this security) and in particular (without limitation):
 - (i) to sell all or any of the Security Shares in any manner permitted by law upon such terms as the Bank shall in its absolute discretion determine;
 - (ii) to collect, recover or compromise and give a good discharge for any monies payable to any Chargor in respect of the Security Shares or in connection therewith; and
 - (iii) to act generally in relation to the Security Shares in such manner as the Bank acting reasonably shall determine.

Each Chargor agrees that the enforceability of the security over the Security Shares conferred by this Deed is not dependent on the performance or non-performance by the Bank of its obligations under any agreement with any Chargor.

- (h) Promptly on conversion of any of the Group Shares from certificated to uncertificated form, and on the creation or conversion of any other securities which are for the time being comprised in the Security Shares in or into uncertificated form, the relevant Chargor shall give such instructions or directions as the Bank may reasonably require in order to protect or preserve its security.
- (i) Each Chargor shall, promptly and in any event within 15 Business Days of receipt of any certificate or other document evidencing any entitlement to further Security Shares, deposit it with the Bank together with such share transfer forms in blank and other documents as the Bank may reasonably require.

4.4 Intellectual Property

- (a) Without prejudice to Clause 12 (*Further Assurances*), each Chargor shall at its own reasonable expense promptly execute any document and do all assurances acts and things as the Bank may require, acting reasonably, to procure that the security created by this Deed over the Intellectual Property specified in Part I of Schedule 2 (*Scheduled Intellectual Property*) is

recorded as soon as possible by the Bank in each relevant Intellectual Property register in each jurisdiction in which any such Intellectual Property is registered.

- (b) Without prejudice to Clause 12 (*Further Assurances*), if after the date of this Deed, any Chargor (i) proposes to register any existing Intellectual Property right in any register in which it is not already identified as being registered in or (ii) proposes to apply to register any Intellectual Property right not existing on the date of this Deed, such Chargor shall notify the Bank and, if the Bank so requires, acting reasonably, and promptly notifies the Chargor in writing, such Chargor shall ensure that application is made for the security created by this Deed to be recorded, and that any such security is recorded, at the same time as the application or registration (as the case may be) of such Intellectual Property.
- (c) Each Chargor will make registrations and pay all registration fees and taxes necessary to maintain its material Intellectual Property in full force and effect and record its interest in such material Intellectual Property.

4.5 People with Significant Control regime

Each Chargor shall (and shall ensure that each other member of the Group will):

- (a) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 from any company incorporated in the United Kingdom whose shares are the subject of Security Interests in favour of the Bank; and
- (b) promptly provide the Bank with a copy of that notice.

5. When Security Becomes Enforceable

The security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of an Event of Default that is continuing. During that period, the Bank may in its absolute discretion enforce all or any part of the security in any manner it sees fit.

6. Enforcement of Security

6.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due on the date of this Deed.
- (b) Section 103 of the Law of Property Act (restricting the power of sale) and section 93 of the Law of Property Act 1925 (restricting the right of consolidation) do not apply to the security constituted by this Deed.
- (c) The statutory powers of leasing conferred on the Bank are extended so that, without the need to comply with any provision of section 99 or 100 of the Law of Property Act 1925, the Bank is empowered to lease, make agreements for leases, accept surrenders of leases and grant options as the Bank may think fit.

6.2 Agent of the Chargors

For all purposes each Receiver is deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925. Every Receiver shall be the agent of the Chargor in respect of which he was appointed unless and until a liquidator shall be appointed in respect of that Chargor, where after such Receiver shall act as principal but shall not become the agent of the Bank. That Chargor alone shall be responsible for the Receiver's contracts, engagements, commissions,

omissions, defaults and losses and for liabilities incurred by him save as may arise through the Receiver's gross negligence or wilful misconduct. The Bank shall not incur any liability of whatsoever nature (either to the Chargors or to any other person) by reason of the Bank making his appointment as a Receiver or for any other reason.

6.3 Contingencies

If the Bank enforces the security constituted by this Deed at a time when no amounts are due to it under the Loan Documents but at a time when amounts may or will become so due, the Bank (or the Receiver) may pay the proceeds of any recoveries effected by it into such account as it thinks fit.

6.4 Mortgagee in Possession - No Liability

Neither the Bank nor any Receiver will be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

6.5 Privileges

Each Receiver and the Bank is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers when such receivers have been duly appointed under that Act, except that section 103 of that Act does not apply.

6.6 Protection of third parties

No person (including a purchaser) dealing with the Bank or a Receiver or its or his agents need enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any money remains due; or
- (d) how any money paid to the Bank or to the Receiver is to be applied.

6.7 Redemption of prior Mortgages

At any time after the security constituted by this Deed has become enforceable, the Bank or any Receiver may, in the case of the Bank at the sole cost of the Chargors (payable to the Bank on demand) and in the case of a Receiver as an expense of the Receiver's receivership:

- (a) redeem any interest by way of security for the time being and from time to time ranking in point of security in priority to any of the security constituted by this Deed; and/or
- (b) (in the case of a redemption by the Bank) procure the transfer of that interest by way of security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargors.

7. Receiver

7.1 Appointment of Receiver

At any time after the security constituted by this Deed becomes enforceable, or, at any time if so requested by any Chargor in writing, the Bank may (but shall not be obliged) without further notice

from time to time, and notwithstanding that, if such be the case, one or more than one Receiver shall have been appointed in respect of all or any of the Charged Property pursuant to this clause and not removed from such Charged Property, appoint in writing, under the hand of any manager of the Bank, a Receiver of the Charged Property or part of it and, where so requested by a Chargor, whether or not the relevant Charged Property shall belong to that Chargor, but, in the circumstances described in Clause 3.2(a), only over the Charged Property specified in the notice referred to in that clause. The Bank may not exercise the rights conferred by this Clause 7.1 to the extent to which such exercise would be inconsistent with any law or regulation.

7.2 Relationship with the Bank

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (be it express or implied) upon a Receiver of any Charged Property may, after the security created by this Deed has become enforceable, be exercised by the Bank in relation to any Charged Property either:

- (a) without first appointing a Receiver; or
- (b) notwithstanding the appointment of a Receiver.

7.3 Removal

The Bank may by writing under its hand (subject to section 45 of the Insolvency Act 1986):

- (a) remove any Receiver appointed by it; and
- (b) whenever it deems it necessary or desirable, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

7.4 Remuneration

The Bank may, from time to time, fix the remuneration of any Receiver and direct payment of the same out of monies accruing to him in the exercise of his powers, authorities and discretions by or pursuant to this Deed, but the Chargor in respect of which any Receiver shall have been appointed shall alone be liable for the payment of that remuneration.

8. Powers of Receiver

8.1 General

- (a) In addition to those conferred by the Law of Property Act 1925 on any receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Deed. The powers, authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Property on the Bank or any Receiver shall be in addition to, and not in substitution for, the powers conferred on mortgagees or receivers under the Law of Property Act 1925, and, where there is any ambiguity or conflict between the powers, authorities and discretions contained in that Act and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.
- (b) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receivers.
- (c) A Receiver who is an administrative receiver of a Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.
- (d) A Receiver may, in the name of the relevant Chargor if he so wishes:

- (i) do all other acts and things which he may consider necessary or desirable for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
- (ii) do and exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.

8.2 Borrow and Lend Money

A Receiver may raise and borrow money (either unsecured or on the security of any Charged Property, either in priority to, pari passu with, or subsequent to, the security constituted by this Deed or otherwise) and may lend money either with or without security in the case of either borrowing or lending money on any other terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

8.3 Carry on Business

A Receiver may carry on, manage or concur in the carrying on or managing of, the business for the time being and from time to time of the relevant Chargor in such manner as he may think fit, including, without limitation, power to perform, repudiate, rescind, compromise, amend or vary any contract, instrument or agreement to which the relevant Chargor shall for the time being and from time to time be a party.

8.4 Compromise

A Receiver may 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 the relevant Chargor or relating in any way to any Charged Property.

8.5 Employees

Either in connection with any exercise by the Receiver of his powers by or pursuant to this Deed or otherwise for any purpose connected with any of the Charged Property, a Receiver may:

- (a) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (b) discharge any such persons appointed by the relevant Chargor.

8.6 Leases

A Receiver may grant, or concur in the grant of, any leases or licences of any Charged Property for any term on any terms which he thinks fit (including at a rent or fee with or without a premium) and may accept a surrender of any lease or licence of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or licensee on a surrender).

8.7 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings to the relevant Chargor or its Charged Property as he thinks fit.

8.8 Possession

A Receiver may take immediate possession of, get in, and/or collect the Charged Property of the relevant Chargor and, for that purpose, to enter upon its property or any other premises at which its

Charged Property is for the time being and from time to time located and sever, dismantle or remove the same or any fixtures for the time being and from time to time from such Charged Property without being liable for any loss or damage thereby occasioned.

8.9 Protection of Assets

A Receiver may, in each case as he may think fit:

- (a) make and effect, and concur in the making and effecting of, all repairs, maintenance, decoration, provision of all services (including lighting, heating and cleansing) structural and other alterations, improvements, additions and development in or to the Charged Property and do anything else in connection with the Charged Property which he may think fit or which he may deem proper for the efficient use or management of the Charged Property, as well as for the protection as for the improvement of the Charged Property or for the protection of the security hereby constituted;
- (b) commence and/or complete any building operations on any of the Charged Property;
- (c) apply for and maintain any planning permission, building regulation, approval or any other permission, consent or licence in relation to the Charged Property; and
- (d) effect and maintain the Insurances.

8.10 Receipts

A Receiver may give valid receipts for all monies and execute all deeds or documents (with full power to convey any assets sold in the name of the relevant Chargor) as may be necessary or appropriate in the name of, or on behalf of the relevant Chargor for the purpose of exercising any of the powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and to use the name of the relevant Chargor for all or any of such powers, authorities and discretions, for which purpose the relevant Chargor hereby irrevocably appoints every such Receiver to be its attorney.

8.11 Sale of assets

A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction, tender or private treaty in any manner and on any terms and with or without such advertisement and in such lot or lots and together or separately as the Receiver thinks fit. The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as the Receiver thinks fit. Fixtures may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

8.12 Subsidiaries

A Receiver may promote the formation or purchase of, or concur in the promotion of the formation or purchase of, a subsidiary and/or subsidiaries of any Chargor with a view to the same purchasing, leasing, licensing or otherwise acquiring all or any of the assets of that Chargor and the Receiver may sell, lease, license or otherwise dispose all or any of the assets of that Chargor to such subsidiary or subsidiaries on such terms as he shall think fit.

8.13 Exercise of Rights

A Receiver may exercise or permit the relevant Chargor or any nominee of the relevant Chargor to exercise any powers or rights incidental to the ownership of its Charged Property in such manner as the Receiver may think fit and, in particular (as regards any shares, stock or other securities for the time being and from time to time included in its Charged Property), any rights for the time being and from time to time attached thereto.

8.14 Uncalled capital

A Receiver may call up all or any portion of any uncalled capital of a Chargor.

8.15 Professional advice

A Receiver may appoint a solicitor or accountant or other professionally qualified person to advise or assist it in the exercise of any of the powers, authorities and discretions by or pursuant to these presents or otherwise for any purpose connected with its Charged Property, and may discharge any such person.

8.16 Seal

A Receiver may use a Chargor's seal.

8.17 Intellectual Property

- (a) A Receiver may, in addition to the rights and powers conferred in relation to Intellectual Property under Clauses 8.1 to 8.16, in respect of any Intellectual Property:
 - (i) make such registrations and pay such fees, renewal fees, registration taxes and similar amounts as he thinks fit to keep such Intellectual Property in force;
 - (ii) take such steps as he thinks fit (including the institution of legal proceedings and the incurring of advertising expenditure) to police such Intellectual Property in any territory and to prevent third parties infringing it and otherwise to maintain and preserve its value; and
 - (iii) if he thinks fit, abandon or cancel such Intellectual Property or permit its registration (or application for registration) in any jurisdiction to lapse or to permit it to become liable to a claim for abandonment for non-use or otherwise.
- (b) To the extent that applicable law imposes duties on a Receiver to exercise remedies in respect of any Intellectual Property in a commercially reasonable manner (which duties cannot be waived under such law), each Chargor acknowledges and agrees that it is not commercially unreasonable for a Receiver:
 - (i) to fail to incur expenses reasonably deemed significant by the Receiver to prepare Intellectual Property for disposition;
 - (ii) to obtain or, if not required by other law, to fail to obtain consents of any governmental authority or other third party for the collection or disposition of Intellectual Property to be collected or disposed of;
 - (iii) to advertise dispositions of Intellectual Property through publications or media of general circulation;
 - (iv) to contact other persons, whether or not in the same business as Chargors for expressions of interest in acquiring all or any portion of the Intellectual Property;
 - (v) to hire one or more professional auctioneers to assist in the disposition of Intellectual Property, whether or not the Intellectual Property is of a specialised nature;
 - (vi) to dispose of Intellectual Property by utilising Internet sites that provide for the auction of assets of the types included in the Intellectual Property or that have the reasonable capability of doing so, or that match buyers and sellers of assets;

- (vii) to disclaim disposition warranties;
 - (viii) to purchase insurance or credit enhancements to insure a Receiver against risks of loss, collection or disposition of Intellectual Property or to provide to a Receiver a guaranteed return from the collection or disposition of Intellectual Property;
 - (ix) to the extent deemed appropriate by a Receiver, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist a Receiver in the collection or disposition of any of the Intellectual Property.
- (c) Each Chargor acknowledges that the purpose of this Clause 8.17 is to provide non-exhaustive indications of what actions or omissions by a Receiver would not be commercially unreasonable in a Receiver's exercise of remedies against the Intellectual Property and that other actions or omissions by a Receiver shall not be deemed commercially unreasonable solely on account of not being indicated in this Clause 8.17. Without limitation of the foregoing, nothing contained in this Clause 8.17 shall be construed to grant any rights to any Chargor or to impose any duties on a Receiver that would not have been granted or imposed by this Deed or by applicable law in the absence of this Clause 8.17.

9. Application of Proceeds

Any monies received by the Bank or any Receiver after this Deed has become enforceable shall be applied in the following order of priority (but without prejudice to the right of the Bank to recover any shortfall from the Chargors):

- (a) in satisfaction of or provision for all costs and expenses incurred by the Bank or any Receiver and of all remuneration properly due to any Receiver under this Deed;
- (b) in or towards payment of the Secured Liabilities or such part of them as is then due and payable to the Bank in accordance with the terms of the Credit Agreement; and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it.

10. Expenses and Indemnity

Each Chargor shall, within three Business Days of demand, pay the amount of all costs and expenses (including legal fees and VAT) incurred in connection with the enforcement of, or the preservation of any rights or discretions, under this Deed by the Bank, or any Receiver, attorney, manager, agent or other person appointed by the Bank under this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

11. Delegation

The Bank and any Receiver may, for the time being and from time to time, delegate by power of attorney or in any other manner (including under the hand of any manager of the Bank) to any person any right, power or discretion exercisable by the Bank or such Receiver (as the case may be) under this Deed. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Bank or such Receiver (as the case may be) may think fit. Neither the Bank nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate who shall be entitled to all the indemnities to which his appointor is entitled under this Deed.

12. Further Assurances

12.1 General

Each Chargor shall, at its own expense, execute and do all such acts, deeds and things (including payment of all stamp duties, stamp duty land tax and registration fees) the Bank or a Receiver may reasonably require for:

- (a) fully and effectively creating, perfecting or better perfecting or protecting or better protecting and/or registering the security intended to be created by this Deed or any standard security (and/or assignation of rents relating to property located in Scotland) over any Charged Property; and
- (b) after the security constituted by this Deed has become enforceable, facilitating the realisation of any Charged Property or the exercise of any right, power or discretion exercisable, by the Bank or any Receiver in respect of any Charged Property, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Bank or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Bank may think necessary or desirable.

13. Power of Attorney

Each Chargor, by way of security, irrevocably and severally appoints the Bank, each Receiver and any of their delegates or sub-delegates to be its attorney and on its behalf and in its name or otherwise while an Event of Default is continuing to execute and do all such acts, deeds and things which such Chargor is obliged to take under this Deed and generally, on its behalf and in its name, to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed on the Bank or any Receiver. Each Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under this clause.

14. Continuing Security

14.1 Additional Security

The security constituted by this Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Bank for any of the Secured Liabilities.

14.2 Continuing Security

The security constituted by this Deed is continuing and will extend to the ultimate balance of all the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

14.3 Reinstatement

If any payment by a Chargor or any discharge given by the Bank (whether in respect of the obligations of any Loan Party or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of each Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Bank shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

14.4 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Bank) including:

- (a) any time, waiver or consent granted to, or composition with, any Loan Party or other person;
- (b) the release of any other Loan Party or any other person under the terms of any composition or arrangement with any creditor of any Loan Party or any other person;
- (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 Loan Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Loan Party or any other person;
- (e) any amendment (however fundamental) or replacement of a Loan Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security; or
- (g) any insolvency or similar proceedings.

14.5 Immediate recourse

Each Chargor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

14.6 Appropriations

Until all the Secured Liabilities have been irrevocably paid in full, the Bank may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Bank in respect the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability in respect of the Secured Liabilities.

14.7 Deferral of Chargors' rights

Until all the Secured Liabilities have been irrevocably paid in full and unless the Bank otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents:

- (a) to be indemnified by a Loan Party;
- (b) to claim any contribution from any other guarantor of any Loan Party's obligations under the Loan Documents; and/or

- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Bank's rights under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by the Bank.

15. Miscellaneous

15.1 Covenant to pay

Each Chargor shall pay or discharge the Secured Liabilities in the manner provided for in the Credit Agreement and in any other document creating or evidencing the Secured Liabilities and/or otherwise as agreed from time to time.

15.2 New Accounts

If the Bank receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent charge or other interest affecting any Charged Property and/or the proceeds of sale of any Charged Property, the Bank may open a new account for any Chargor. If the Bank does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice. As from that time all payments made to the Bank will be credited or be treated as having been credited to the new account and will not operate to reduce any amount for which this Deed is security and, furthermore, the Bank shall be under no obligation to advance any monies or provide or continue to provide any credit facility to any Borrower.

15.3 Tacking

The Bank covenants with each Chargor that it shall perform its obligations under any document creating or evidencing the Secured Liabilities (including any obligation to make available further advances).

15.4 Separate Charges

This Deed shall, in relation to each Chargor, be read and construed as if it were a separate Deed relating to such Chargor to the intent that if any Security Interest created by any other Chargor in this Deed shall be invalid or liable to be set aside for any reason, this shall not affect any Security Interest created under this Deed by such first Chargor.

15.5 Invalidity

If, at any time, any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

16. Release

Upon the expiry of the Security Period (but not otherwise), the Bank shall, at the request and cost of the Chargors, take whatever action is necessary to release the Charged Property from the security constituted by this Deed and/or reassign the benefit of the Charged Property to the Chargors. If the Bank is of the opinion that any payment made in or towards the discharge of any of the Secured Liabilities is capable of being avoided or set aside under any law applicable to liquidation, administration, receivership or insolvency, then the Bank may defer taking the action contemplated by this Clause 16 for such period as it may deem appropriate. The Chargors shall, within three Business Days of demand by the Bank, reimburse the Bank for the amount of all costs and expenses (including legal fees) reasonably incurred by it in responding to, evaluating, negotiating or complying with that request.

17. Rights and Remedies

The rights of the Bank under this Deed are cumulative, may be exercised as often as considered appropriate and are in addition to the general law. Such rights (whether arising hereunder or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing and, in particular, any failure to exercise or delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right, any defective or partial exercise of any such rights shall not preclude any other or further exercise of that or any other such right, and no act or course of conduct or negotiation by the Bank or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

18. Notices

Any notice or other communication to be made or given under this Deed shall be made or given, and shall be deemed to have been received, in accordance with the provisions of Section 7.2 (*Notices*) of the Credit Agreement. The notice details of the Bank shall be as set out in Section 7.2 (*Notices*) of the Credit Agreement. The notice details of each Chargor shall be as set out in the execution pages to this Deed.

19. Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

20. Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and shall be construed in accordance with English law.

21. Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 21 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
Group Shares

Subsidiary	Issued Share Capital	Shareholder
MedPharm Limited	422,970 ordinary shares of £0.01 each	MedPharm HoldCo Limited
	408,200 G1 shares of £0.01 each	
	171,270 G2 shares of £0.01 each	

SCHEDULE 2
Scheduled Intellectual Property

Part I
Registrations and applications owned by one or more of the Chargors

Trade Marks

Owner	Trade Mark	Registration Number	File Date	Status
MedPharm Limited	ChubTur	UK00002354515	28 January 2004	Registered
	TurChub	UK00002354516	28 January 2004	
	MedSpray	UK00002457591	5 June 2007	
	MedTherm	UK00002644068	29 November 2012	
	AquaRMed	UK00002644069	29 November 2012	
	MedFlux-HT	UK00003151258	23 February 2016	
	MedStat-HT	UK00003280748	5 January 2018	
	MedRo	UK00003286337	30 January 2018	
	RoMar	UK00003286563	31 January 2018	

Patents

Owner	Application Number	Priority Number
MedPharm Limited	BR20151110700 20131112	GB20120020354 20121112
	UAA200804715 20060914	GB20050018769 20050914
	NZ20060563844 20060606	GB20050011499 20050606
	WO2004GB05274 20041216	GB20030029141 20031216
	WO2004GB05206 20041210	GB20030028629 20031210
	WO2004GB05172 20041210	GB20030028630 20031210
	WO2003GB04836 20031110	GB20020026274 20021111
	PL20060779420T 20060914	-

Part II
Details of Licenses-In

None.

Part III
Details of Adverse Interests

None.

SIGNATORIES

The Chargors

Executed as a deed by
MEDPHARM HOLDCO LIMITED

)
)
)

Director

In the presence of:

Signature of witness

Name

Patricia H Ciolfi

Address

Occupation

retired

Notice Details:

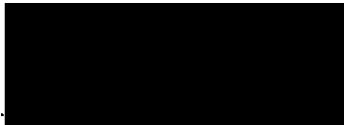
Address: 50 Occam Road, Unit 3 Chancellor Court, Surrey Research Park, Guildford, Surrey, United Kingdom GU2 7AB

Attention: Eugene Ciolfi

Email Address:

Executed as a deed by
MEDPHARM LIMITED

)
)
)



Director

In the presence of:

Signature of witness



Name

Patricia H Ciolfi

Address



Occupation

retired

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Notice Details:

Address: 50 Occam Road, Unit 3 Chancellor Court, Surrey Research Park, Guildford, Surrey, United Kingdom GU2 7AB

Attention: Eugene Ciolfi

Email Address:



The Bank

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: **Ben Carstarphen**



Title: Authorised Signatory