



**Registration of a Charge**

Company name: **FFASTFILL LIMITED**

Company number: **03978346**

Received for Electronic Filing: **22/11/2017**



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**Details of Charge**

Date of creation: **21/11/2017**

Charge code: **0397 8346 0017**

Persons entitled: **UBS AG, STAMFORD BRANCH AS COLLATERAL AGENT AND TRUSTEE  
FOR THE SECURED PARTIES**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF  
THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC  
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**ALLEN & OVERY LLP**



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

Company number: 3978346

Charge code: 0397 8346 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2017 and created by FFASTFILL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2017 .

Given at Companies House, Cardiff on 24th November 2017

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**

# **SUPPLEMENTAL FIRST LIEN SECURITY AGREEMENT**

**DATED 21 NOVEMBER 2017**

**between**

**THE COMPANIES LISTED IN SCHEDULE 1  
as Chargors**

**and**

**UBS AG, STAMFORD BRANCH  
as Administrative Agent**

**relating to**

**the May 2013 First Lien Debenture, the July 2013 First Lien Debenture, the July 2015 First Lien  
Supplemental Security Agreement, the September 2015 First Lien Supplemental Security  
Agreement and the August 2016 First Lien Supplemental Security Agreement  
(each as defined below)**

**ALLEN & OVERY**

**Allen & Overy LLP**

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**THIS DEED** is dated 21 November 2017.

**BETWEEN:**

- (1) **THE COMPANIES** listed in Schedule 1 as chargors (each a **Chargor**); and
- (2) **UBS AG, STAMFORD BRANCH** as collateral agent and trustee for the Secured Parties (the **Administrative Agent**, which expression includes any person which is for the time being the agent for the Secured Parties for the purposes of the May 2013 First Lien Debenture, the July 2013 First Lien Debenture, the July 2015 First Lien Supplemental Security Agreement, the September 2015 First Lien Supplemental Security Agreement and the August 2016 First Lien Supplemental Security Agreement respectively).

**BACKGROUND**

- (A) ION Trading Technologies Limited as holdings (**Holdings**), ION Trading Technologies S.à r.l. as borrower (the **Borrower**) and Credit Suisse AG, Cayman Islands Branch as administrative agent, amongst others, have entered into a first lien credit agreement originally dated 22 May 2013 (the **2013 First Lien Credit Agreement**), which has been amended and restated on 10 June 2014 (the **2014 First Lien Credit Agreement**), amended by an amendment agreement dated 28 July 2015 (together with the **2014 First Lien Credit Agreement**, the **July 2015 First Lien Credit Agreement**), amended by an amendment agreement dated 3 September 2015 (together with the July 2015 First Lien Credit Agreement, the **September 2015 First Lien Credit Agreement**), amended and restated on 11 August 2016 (the **2016 First Lien Credit Agreement**) and amended by an amendment agreement dated 1 March 2017 (together with the 2016 First Lien Credit Agreement, the **March 2017 First Lien Credit Agreement**) as may be further amended or restated, from time to time including the amendments under the Amendment Agreement (as defined below).
- (B) On 10 June 2014, Credit Suisse AG, Cayman Islands Branch as existing agent, UBS AG Stamford Branch and the Borrower have entered into a first lien successor agent agreement whereby:
  - (i) Credit Suisse AG, Cayman Islands Branch resigned as administrative agent under the 2013 First Lien Credit Agreement;
  - (ii) all of the rights, powers and duties of Credit Suisse AG, Cayman Islands Branch as existing administrative agent under the 2013 First Lien Credit Agreement are vested in UBS AG, Stamford Branch as the successor administrative agent; and
  - (iii) the Borrower consented to the appointment of UBS AG, Stamford Branch as the successor administrative agent under the 2014 First Lien Credit Agreement.
- (C) On 28 July 2015, the 2014 First Lien Credit Agreement was amended by an amendment agreement entered into between, among others, the Borrower, ION Trading Finance Limited, Holdings and the Administrative Agent.
- (D) On 3 September 2015, the July 2015 First Lien Credit Agreement was amended by an amendment agreement entered into between, among others, the Borrower, ION Trading Finance Limited, Holdings and the Administrative Agent.

- (E) On 11 August 2016, the September 2015 First Lien Credit Agreement was further amended and restated by an amendment agreement entered into between, among others, the Borrower, ION Trading Finance Limited, Holdings and the Administrative Agent.
- (F) On 1 March 2017, the 2016 First Lien Credit Agreement was amended by an amendment agreement entered into between, among others, the Borrower, ION Trading Finance Limited, Holdings and the Administrative Agent.
- (G) On the date of this Deed, the March 2017 First Lien Credit Agreement is further amended and restated by an amendment agreement entered into between, among others, the Borrower, ION Trading Finance Limited, Holdings and the Administrative Agent (the **Amendment Agreement** and the March 2017 First Lien Credit Agreement, the **First Lien Credit Agreement**).
- (H) Each Chargor enters into this Deed in connection with the First Lien Credit Agreement.
- (I) This Deed is supplemental to: (1) a first lien debenture dated 22 May 2013 made between the relevant Chargors and Credit Suisse AG, Cayman Islands Branch as administrative agent (the **May 2013 First Lien Debenture**); (2) a first lien debenture dated 31 July 2013 and made between the relevant Chargors and Credit Suisse AG, Cayman Islands Branch as administrative agent (the **July 2013 First Lien Debenture**, and together with the May 2013 First Lien Debenture, the **Debentures** and each a **Debenture**); (3) a supplemental first lien security agreement dated 28 July 2015 and made between the Chargors and the Administrative Agent in respect of the Debentures (the **July 2015 First Lien Supplemental Security Agreement**); (4) a supplemental first lien security agreement dated 3 September 2015 and made between the Chargors and the Administrative Agent in respect of the Debentures (the **September 2015 First Lien Supplemental Security Agreement**) and (5) a supplemental first lien security agreement dated 11 August 2016 and made between the Chargors and the Administrative Agent in respect of the Debentures (the **August 2016 First Lien Supplemental Security Agreement**, together with the Debentures, the July 2015 First Lien Supplemental Security Agreement and the September 2015 First Lien Supplemental Security Agreement, the **Security Agreements**).
- (J) It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

## **1. INTERPRETATION**

### **1.1 Definitions**

Unless expressly defined in this Deed or otherwise specified, capitalised terms defined in the Debentures have the same meanings in this Deed.

### **1.2 Construction**

The principles of construction set out in clause 1.2 (*Construction*) of the Debentures will have effect as if set out in this Deed, save that references to ‘this Deed’ in the Debentures shall be construed as references to this Deed.

## **2. CONFIRMATION**

### **2.1 Each Chargor acknowledges and agrees that:**

- (a) each Security Agreement secures (and was intended as and from the date thereof to secure) the payment, discharge and performance of the Secured Obligations (as defined in each Debenture) including, without limitation, under the First Lien Credit Agreement as amended, varied, novated, supplemented, extended, restated (however fundamental and whether or not more onerous) or replaced including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Loan Document or Collateral Document (as defined in the First Lien Credit Agreement) or other document or security from time to time;
- (b) each Security Agreement continues to have full force and effect in accordance with its terms and to secure the payment, discharge and performance of the Secured Obligations (as defined in each Debenture) including, without limitation, under the First Lien Credit Agreement in favour of the Secured Parties (as defined in each Debenture) on the terms set out therein; and
- (c) without prejudice to the foregoing, to the extent (if any) to which (notwithstanding such acknowledgement and agreement) a Security Agreement does not have or continue to have full force or effect, each Chargor as security for the payment, discharge and performance of the Secured Obligations in favour of the Administrative Agent to hold on trust for the Secured Parties and on the terms set out in each such Security Agreement (all of which shall apply as between each Chargor and the Administrative Agent as if repeated and set out in full herein *mutatis mutandis* and as if dated as of the date of this Deed and as if any reference therein included a reference to this Deed):
  - (A) charges by way of first fixed charge all estates or interests in any freehold or leasehold property;
  - (B) charges:
    - (i) by way of a first legal mortgage all shares in any member of the Group (other than itself) owned by it or held by any nominee on its behalf; this includes the shares specified in Schedule 2 (*Shares*) of this Deed; and
    - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf;
  - (C) charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession;
  - (D) charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Account and the debt represented by it;
  - (E) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest;
  - (F) charges by way of a first fixed charge, all of its rights in respect of:



- (i) any know-how, source code, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Schedule 2 (*Security Assets*) to each Debenture under the heading **Specific Intellectual Property Rights**;
  - (ii) any copyright or other intellectual property monopoly right; or
  - (iii) any interest (including by way of licence) in any of the above,
- in each case whether registered or not and including all applications for the same;

(G) charges by way of first fixed charge:

- (i) any beneficial interest, claim or entitlement it has in any pension fund;
- (ii) its goodwill;
- (iii) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (iv) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (iii) above; and
- (v) its uncalled capital; and

(H) charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause (and such floating charge created by this Clause constitutes a **qualifying floating charge** for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986).

2.2 The Administrative Agent declares that it holds the benefit of this Deed on trust for the Secured Parties.

### 3. REPRESENTATIONS

The Chargors make the representations set out in clause 3 (*Representations – General*), clause 5.2 (*Information for Report on Title*), clause 5.3 (*Title*), clause 6.2 (*Investments – Investments*), clause 7.1 (*Representations*), clause 8.2 (*Representations*) and clause 9.2 (*Representations*) of the Debentures on the date of this Deed to each Secured Party (as defined in each such Debenture).

### 4. FURTHER ASSURANCE

4.1 Subject to the applicable provisions of the First Lien Credit Agreement, each Chargor must, at its own expense, take whatever action the Administrative Agent or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or

- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Administrative Agent or any Receiver or any of their delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Administrative Agent or to its nominee; and
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Administrative Agent may think expedient.

- 4.2 The obligations of the Chargors under this Clause 4 are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

## **5. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Administrative Agent, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed at any time after the occurrence of an Event of Default which is continuing. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

## **6. COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which is an original and all of which together evidence the same deed.

## **7. MISCELLANEOUS**

- 7.1 This Deed is a Closing Date Foreign Collateral Document and a Collateral Document. Each Security Agreement, as supplemented by this Deed, is a Non-U.S. Security Document and a Collateral Document (each as defined in the First Lien Credit Agreement).
- 7.2 Where this Deed purports to create a first fixed Security Interest, that Security Interest will be a second ranking Security Interest ranking subject to the equivalent Security Interest created by the Security Agreements until such time as the Security Interest created by such Security Agreements ceases to have effect.
- 7.3 Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Security Agreements and the same asset or right is expressed to be assigned again under this Deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interest created by the Security Agreements ceases to have effect at a time when this Deed still has effect.
- 7.4 The provisions of clauses 1.4 (*Third Party Rights*), clause 2.1 (*General*) and clauses 20 (*Changes to the Parties*) to 26 (*Remedies and Waivers*) of the Debentures, and any other provisions thereof referred to in such clauses, shall be incorporated into this Deed as if repeated and set out in full herein mutatis mutandis.

## **8. GOVERNING LAW AND JURISDICTION**

### **8.1 Governing Law**

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

### **8.2 Jurisdiction**

- (a) The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the English courts are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

**THIS DEED** has been duly executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1**  
**THE CHARGORS**

<b>Chargor Name</b>	<b>Company Number</b>	<b>Jurisdiction of Incorporation</b>
PATSYSTEMS LIMITED	04498002	England and Wales
FFASTFILL LIMITED	03978346	England and Wales
ION TRADING UK LIMITED	03261502	England and Wales
ROLFE & NOLAN SYSTEMS LIMITED	03290332	England and Wales

## SCHEDULE 2

### SHARES

Shareholder	Company	Number of shares	Class
ION Trading UK Limited	Rolfe & Nolan Systems Limited	2	Ordinary shares of £1.00 each

## SIGNATORIES

### THE CHARGORS

EXECUTED as a DEED by

**PATSYSTEMS LIMITED**

acting by

) [REDACTED UNDER s859G  
) OF THE COMPANIES ACT  
) 2006]  
)  
)

Director

Address: 26th Floor, 30 St. Marys Axe, London EC3A 8EP, United Kingdom

In the presence of

Witness's signature:

Name:

Address:

[REDACTED UNDER s859G OF  
THE COMPANIES ACT 2006]

BERNADETTE RYAN

[REDACTED UNDER s859G OF THE COMPANIES ACT 2006]

EXECUTED as a DEED by

**FFASTFILL LIMITED**

acting by

) [REDACTED UNDER s859G OF THE  
) COMPANIES ACT 2006]  
)  
)  
)  
)

Director

Address: 26th Floor, 30 St. Marys Axe, London EC3A 8EP, United Kingdom

In the presence of

Witness's signature:

Name:

Address:

[REDACTED UNDER s859G OF  
THE COMPANIES ACT 2006]

BERNADETTE RYAN

[REDACTED UNDER s859G OF THE COMPANIES ACT 2006]

EXECUTED as a DEED by

**ION TRADING UK LIMITED**

acting by

) [REDACTED UNDER  
) s859G OF THE  
) COMPANIES ACT 2006]  
)  
)

Director

Address: 26th Floor, 30 St. Marys Axe, London EC3A 8EP, United Kingdom

In the presence of

Witness's signature:

Name:

Address:

[REDACTED UNDER s859G OF  
THE COMPANIES ACT 2006]

BERNADETTE VRYAN

[REDACTED UNDER s859G OF THE COMPANIES ACT 2006]



EXECUTED as a DEED by

**ROLFE & NOLAN SYSTEMS LIMITED**  
acting by

) [REDACTED UNDER  
) s859G OF THE  
) COMPANIES ACT 2006]  
)  
)

Director

Address: 26th Floor, 30 St. Marys Axe, London EC3A 8EP, United Kingdom

In the presence of

Witness's signature:

Name:

Address:

[REDACTED UNDER s859G  
OF THE COMPANIES ACT  
2006]

BERNADETTE EVAN

[REDACTED UNDER s859G OF THE COMPANIES ACT 2006]

**THE ADMINISTRATIVE AGENT**

EXECUTED as a DEED by

**UBS AG, STAMFORD BRANCH**

acting by

[REDACTED UNDER  
§859G OF THE  
COMPANIES ACT 2006]

.....  
Authorised Signatory

J. Pearson  
Associate Director  
Banking Product Services, US

[REDACTED UNDER  
§859G OF THE  
COMPANIES ACT 2006]

Authorised Signatory

Houssem Daly  
Associate Director  
Banking Products Services, US

Address: UBS AG, Stamford Branch, 600 Washington Blvd., Stamford, CT 06901

Fax Number: 203-719-3888

Attention: Agency-UBSAmericas