

MG01

Particulars of a mortgage or charge

✓ 027856/13

Oyez

A fee is payable with this form.

We will not accept this form unless you send the correct fee  
Please see 'How to pay' on the last page

✓ **What this form is for**  
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland

✗ **What this form is NOT for**  
You cannot use this form to register  
particulars of a charge for a Scot  
company. To do this, please use  
form MG01s

FRIDAY



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09/09/2011

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COMPANIES HOUSE

For official use

**1 Company details**

Company number

4 2 1 9 9 8 2

Company name in full

XUK Holdco (No. 2) Limited (the 'Mortgagor')

3

**Filing in this form**

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

**2 Date of creation of charge**

Date of creation

2 3 0 8 2 0 1 1

**3 Description**

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Equitable mortgage of shares (the 'Share Mortgage')

**4 Amount secured**

Please give us details of the amount secured by the mortgage or charge

Amount secured

All present and future sums, liabilities and  
obligations (actual or contingent and whether owed  
solely or jointly with any other person and whether  
as principal or surety) owing, payable or incurred  
by the Mortgagor to any Secured Creditor in any  
currency under the Finance Documents, except for  
any liabilities or obligations, which if they were  
included, would cause such liabilities or  
obligations or any of the Security in respect  
thereof, to be unlawful or prohibited by any  
applicable law (the 'Secured Liabilities')

See further in MG01 - continuation pages (1), (2)  
and (3)

**Continuation page**

Please use a continuation page if  
you need to enter more details

# MG01

## Particulars of a mortgage or charge

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### Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

|          |  |
|----------|--|
| Name     | Lloyds TSB Bank plc (the 'Security Agent') |
| Address  | 10 Gresham Street<br>London                |
| Postcode | E C 2 V 7 A E                              |
| Name     |  |
| Address  |  |
| Postcode |  |

#### Continuation page

Please use a continuation page if you need to enter more details

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### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

The Mortgagor assigned to the Security Agent the Present Security, the Future Security and the Related Rights (the '**Secured Property**'), by way of equitable mortgage, for the purpose of securing payment of the Secured Liabilities

The Mortgagor did this as beneficial owner.

Without the consent of the Security Agent or as otherwise expressly permitted by the Credit Agreement, the Mortgagor may not, and may not agree to create or allow to exist another Security over the Secured Property

The Mortgagor agreed to do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) which the Security Agent asks and considers necessary for the purpose of (a) providing more effective security over the Secured Property for payment of the Secured Liabilities, or (b) ensuring that a Security created under the Share Mortgage is enforceable, perfected (including, where possible, by control in addition to registration) and otherwise effective, or (c) enabling the Security Agent to apply for any registration, or give any notification, in connection with a Security created under the Share Mortgage so that the Security has the priority required by the Security Agent, or (d) enabling the Security Agent to exercise the Security Agent's rights in connection with the Secured Property; or (e) binding the Mortgagor and any other person intended to be bound under the Share Mortgage; or (f) enabling the Security Agent to register the power of attorney in clause 18 (Power of attorney) of the Share Mortgage or a similar power; or (g) showing whether the Mortgagor is complying with the Share Mortgage

See further in MG01 - continuation forms (1), (2) and (3)

#### Continuation page

Please use a continuation page if you need to enter more details

# MG01

## Particulars of a mortgage or charge

### 7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Zero

### 8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

### 9 Signature

Please sign the form here

Signature

Signature  
X Freshfields Bruckhaus Deringer LLP X

This form must be signed by a person with an interest in the registration of the charge

# MG01

## Particulars of a mortgage or charge



### Presenter information

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

Contact name

Xin Zhang

Company name

Freshfields Bruckhaus Deringer LLP

Address

65 Fleet Street

London

England

Post town

United Kingdom

County/Region

Postcode

E

C

4

Y

1

H

S

Country

DX

DX 23 London/Chancery Lane

Telephone

020 7936 4000



### Certificate

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



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



### Important information

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



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



### Where to send

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

#### For companies registered in England and Wales

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

#### For companies registered in Scotland.

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

#### For companies registered in Northern Ireland:

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



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

# MG01 - continuation page

Particulars of a mortgage or charge



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## Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

Continued from section 4 in MG01

In this section.

**'Accession Letter'** means a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) of the Credit Agreement

**'Affiliate'** shall mean in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

**'Agent'** means Lloyds TSB Bank plc.

**'Amendment Letter'** means the amendment letter dated 24 June 2009

**'Company'** means Xchanging UK Limited (registered in England and Wales No 3616858)

**'Compliance Certificate'** shall mean a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) of the Credit Agreement

**'Credit Agreement'** means the agreement originally dated 1 March 2007 and as amended and restated from time to time (including as amended and restated on or about the date of the Share Mortgage) between, among others, Xchanging plc, Xchanging UK Limited and Lloyds TSB Bank plc as Agent

**'Enterprise Partnership'** means (a) each of Ins-sure Holdings Ltd (Registered No 4202239), Xchanging etb GmbH (Registered No. HRB58599), Xchanging Claims Services Limited (Registered No 4306133), Xchanging Broking Services Limited (Registered No 5879221) and any of their Subsidiaries (as defined in Section 1162 of the Companies Act 2006); (b) Cambridge Solutions Limited and its Subsidiaries; (c) Kedrios S p A , a company incorporated under the laws of Italy; (d) any other joint venture entity (whether a company, unincorporated firm, undertaking, association, partnership or any other entity) entered into by one or more members of the Group and which (i) is managed or controlled by a member of the Group, and (ii) uses technology or people or assets transferred to it by a member of the Group and/or the Partner to provide services to the Partner or any Subsidiary or Affiliate of the Partner, and (e) any Subsidiary (as defined in Section 1162 of the Companies Act 2006) of a joint venture entity referred to in paragraph (a) through to (c) above, provided that any entity described in paragraphs (a) to (e) or any joint venture entity which becomes a wholly owned Subsidiary (as defined in Section 1162 of the Companies Act 2006) of a member of the Group pursuant to Clause 23.10(b) of the Credit Agreement does not fall within this definition. For the purposes of this definition only, a member of the Group and members of the Group shall also include (i) any joint venture entity that satisfies the requirements of paragraph (d) above, and (ii) any entity referred to in paragraph (e) above.

Continued in MG01 - continuation page (2)

# MG01 - continuation page

Particulars of a mortgage or charge



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## Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

Continued from MG01 - continuation page (1)

**'Fee Letter'** means (1) any letter or letters dated on or about the Third Effective Date (as defined in the Credit Agreement) between the Arrangers (as defined in the Credit Agreement) and the Parent and/ or the Company (or the Agent and the Parent/ and or the Company) setting out any of the fees referred to in Clause 13 (Fees) of the Credit Agreement, and (11) any agreement setting out fees payable to a Finance Party referred to in any Finance Document.

**'Finance Document'** means the Credit Agreement, the Amendment Letter, the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement, the Third Amendment and Restatement Agreement, any Fee Letter, any Accession Letter, any Resignation Letter, any Selection Notice, any Utilisation Request, any Compliance Certificate, any Security Document and any other document designated as such by the Agent and the Parent.

**'Finance Party'** means the Agent, the Security Agent, the Arrangers (as defined in the Credit Agreement), the Issuing Bank (as defined in the Credit Agreement) or a Lender (as defined in the Credit Agreement).

**'First Amendment and Restatement Agreement'** means the amendment and restatement agreement dated 3 October 2008 made between, amongst others, certain of the parties to a term loan and revolving credit agreement originally dated 1 March 2007

**'Group'** means the Parent and its Subsidiaries for the time being

**'Holding Company'** shall mean in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

**'Parent'** means Xchanging plc (registered in England and Wales No.5819018)

**'Partner'** means any party to an Enterprise Partnership that is not a member of the Group

**'Resignation Letter'** means a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) of the Credit Agreement

**'Second Amendment and Restatement Agreement'** means the second amendment and restatement agreement made between, amongst others, the parties to the Credit Agreement dated 31 July 2009

**'Secured Creditor'** means the Finance Parties.

Continued in MG01 - continuation page (3)

# MG01 - continuation page

Particulars of a mortgage or charge



| 4              | Amount secured   |  |
|----------------|--|--|
|                | Please give us details of the amount secured by the mortgage or charge   |  |
| Amount secured | <p>Continued from MG01 - continuation page (2)</p> <p><b>'Security'</b> shall mean a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.</p> <p><b>'Security Notice'</b> means a notice in the form of Schedule 1 of the Share Mortgage.</p> <p><b>'Security Document'</b> means the documents listed in Schedule 17 (<i>Security Documents</i>) of the Credit Agreement and any substituted, supplemental or additional document creating security entered into by any member of the Group or any other person in favour of the Security Agent from time to time to secure the obligations of the Group member under the Finance Documents</p> <p><b>'Selection Notice'</b> means a notice substantially in the form set out in Part B of Schedule 3 (<i>Selection Notice Applicable to a Facility A Loan</i>) of the Credit Agreement given in accordance with Clause 11 (<i>Interest Periods</i>) of the Credit Agreement in relation to Facility A</p> <p><b>'Subsidiaries'</b> means: (1) for the purposes of Clauses 21 (<i>Information Undertakings</i>) and 22 (<i>Financial Covenants</i>) only of the Credit Agreement, a subsidiary undertaking within the meaning of Section 1162 of the Companies Act 2006, and (2) for the purpose of all other clauses of the Credit Agreement, a subsidiary within the meaning of Section 1159 of the Companies Act 2006, provided that, for the avoidance of doubt, an Enterprise Partnership shall only be a Subsidiary for the purpose of this paragraph (2) if it is wholly owned by one or more member(s) of the Group.</p> <p><b>'Third Amendment and Restatement Agreement'</b> means the third amendment and restatement agreement made between the parties to the Credit Agreement dated 29 July 2011</p> <p><b>'Utilisation Request'</b> means a notice substantially in the form set out in Part A of Schedule 3 (<i>Requests</i>) of the Credit Agreement</p> |  |

# MG01 - continuation page

Particulars of a mortgage or charge



## 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continued from section 6 in MG01

In this section: Any defined term used but not defined below is defined in section 4 of this MG01 - continuation page

**'Additional Borrower'** means a company which becomes an Additional Borrower in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement.

**'Additional Guarantor'** means a company which becomes an Additional Guarantor in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

**'Borrower'** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

**'Future Security'** means the Mortgagor's right, title and interest in: (a) any Shares issued by an Issuer which, after the date of the Share Mortgage, become owned beneficially by the Mortgagor or anyone (including a trustee, nominee, broker or agent) for the Mortgagor, and (any Shares which are the subject of a Security Notice deposited with the Security Agent).

**'Guarantor'** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 26 (*Changes to the Obligors*) of the Credit Agreement

**'Issuer'** means (a) Xchanging Procurement Services Pty Limited (ACN 121 947 742), and (b) each member of the Group in which the Mortgagor legally owns Relevant Shares, but excluding any such member of the Group where the mortgaging of Relevant Shares in that Group member under this mortgage would breach the Security Principles

**'Material Subsidiary'** means (a) an Obligor, or (b) a Subsidiary of the Parent which has earnings before interest, tax, depreciation and amortization calculated on the same basis as consolidated EBITDA (as defined in the Credit Agreement) or gross assets, net assets or gross turnover representing 5 per cent. or more of the consolidated EBITDA, gross assets, net assets or gross turnover of the Group calculated on a consolidated basis. Compliance with the conditions set out in (b) above shall be determined by reference to the most recent Compliance Certificate supplied by the Parent and/or the latest audited financial statements of the Subsidiary (consolidated in the case of a Subsidiary which itself has Subsidiaries) and the latest audited consolidated.

Continued in MG01 - continuation page (2)



# MG01 - continuation page

Particulars of a mortgage or charge



## 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continued from MG01 - continuation page (1)

..financial statements of the Group. However, if a Subsidiary has been acquired since the date as at which the latest audited consolidated financial statements of the Group were prepared, the financial statements shall be deemed to be adjusted in order to take into account the acquisition of that Subsidiary. A report to the auditors of the Group that a Subsidiary is or is not a Material Subsidiary shall, in the absence of manifest error, be conclusive and binding on all parties to the Credit Agreement

'Obligor' means a Borrower or a Guarantor

'Original Borrower' means the Parent and the Subsidiaries of the Parent listed in Part A of Schedule 1 of the Credit Agreement as borrowers (together, the 'Original Borrowers').

'Original Guarantor' shall mean the Parent and the Subsidiaries of the Parent listed in Part A of Schedule 1 of the Credit Agreement as guarantors (together the "Original Guarantors")

'Present Security' means the Mortgagor's right, title and interest in the following Shares: (a) Xchanging Procurement Services Pty Limited (Identification number: 1, Quantity: 100, Class Ordinary); and (b) Xchanging Procurement Services Pty Limited (Identification number 2, Quantity 100, Class Ordinary).

'Related Rights' means at any time (a) the Mortgagor's right, title and interest in all money, dividends, interest, allotments, offers, benefits, privileges, rights, bonuses, Shares, stock, debentures, distributions or rights to take up securities, or (b) rights of the Mortgagor as a result of any conversion, redemption, cancellation, reclassification, forfeiture, consolidation or subdivision; or (c) rights of the Mortgagor as a result of the reduction of capital, liquidation of scheme of arrangement, in connection with the Present Security or the Future Security

'Relevant Shares' means all shares which (a) are shares in a member of the Group: (i) in which the Mortgagor holds legally or beneficially 30% or more of the issued share capital, and (ii) which is a Material Subsidiary, and (b) are not shares in an Enterprise Partnership

'Security Notice' means a notice in the form of Schedule 1 of the Share Mortgage.

Continued in MG01 - continuation page (3)

# MG01 - continuation page

Particulars of a mortgage or charge



## 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continued from MG01 - continuation page (2)

'**Security Principles**' means, in relation to the Relevant Shares, the mortgaging of the Relevant Shares under the Share Mortgage must not: (a) result in any breach of corporate benefit, financial assistance, fraudulent preference or thin capitalisation or other laws or regulations (or analogous restrictions) of any applicable jurisdiction, (b) result in a significant risk to the officers of the relevant grantor of Security of contravention of their fiduciary duties and/or of civil or criminal liability, (c) result in costs that, in the opinion of the Security Agent and the Mortgagor acting reasonably, are disproportionate to the benefit obtained by the beneficiaries of that Security, or (d) be in breach of a joint venture and other similar agreements relating to the ownership of the Relevant Shares. For these purposes, a cost shall include but is not limited to, income tax cost, registration taxes payable on the creation or enforcement or for the continuance of any Security, stamp duties, out-of-pocket expenses, and other fees and expenses directly incurred by the relevant grantor of Security or any of its direct or indirect owners, subsidiaries or Affiliates

'**Shares**' means shares, stock units or units in the capital or a corporation



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

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 4219982  
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT AN EQUITABLE MORTGAGE OF  
SHARES DATED 23 AUGUST 2011 AND CREATED BY XUK  
HOLDCO (NO. 2) LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM THE COMPANY TO ANY SECURED  
CREDITOR ON ANY ACCOUNT WHATSOEVER UNDER THE  
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING  
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT  
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE  
9 SEPTEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 SEPTEMBER  
2011



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DX