



Registration of a Charge

Company name: **CLUSTER SEVEN SERVICES LIMITED**

Company number: **05030975**



X9HFRIA2

Received for Electronic Filing: **09/11/2020**

Details of Charge

Date of creation: **06/11/2020**

Charge code: **0503 0975 0004**

Persons entitled: **GOLUB CAPITAL MARKETS LLC (AS COLLATERAL AGENT)**

Brief description: **NOT APPLICABLE**

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:

SANDIPAN DE



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5030975

Charge code: 0503 0975 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th November 2020 and created by CLUSTER SEVEN SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th November 2020 .

Given at Companies House, Cardiff on 10th November 2020

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

WHITE & CASE

Dated 6 November 2020

Supplemental Debenture

between

The Companies listed in Schedule 1
as the Chargors

and

Golub Capital Markets LLC
as Collateral Agent

This Debenture is entered into subject to
the terms of the Credit Agreement
dated 28 April 2017 (as amended from time to time)

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with s.859A of the Companies Act 2006 is a correct copy of the original security instrument.

Signature: Sandipan De

Name: Sandipan De

Title: Solicitor, England & Wales

Date: 6 November 2020

White & Case LLP
5 Old Broad Street
London EC2N 1DW

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This Supplemental Debenture (the “Debenture”) is dated 6 November 2020

Between:

- (1) The Companies listed in Schedule 1 (*The Chargors*) as Chargors (each a “Chargor” and together the “Chargors”); and
- (2) Golub Capital Markets LLC as collateral agent for the Secured Parties (as defined in the Credit Agreement referred to below) (the “Collateral Agent”).

Background:

- (A) Pursuant to an English law governed debenture dated 2 October 2019, as supplemented and amended by a security accession deed 27 March 2020, and as previously supplemented and amended by earlier security accession deeds (if any) (the “Original Debenture”), the Chargors created Security for the Secured Obligations (each as defined therein).
- (B) The Credit Agreement (as defined below) will be amended by a seventh amendment agreement on or about the date of this Debenture, which, *inter alia*, will amend the Credit Agreement (as defined below) into the form of the amended credit agreement as attached to such seventh amendment agreement.
- (C) The Chargors and the Collateral Agent consider that the Security over the Security Assets created under the terms of the Original Debenture secures payment of the Secured Obligations (as defined herein) but are entering into this Debenture for the avoidance of doubt.
- (D) Each Chargor enters into this Debenture in connection with the Credit Agreement (as defined below).
- (E) It is intended that this document 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

In this Debenture:

“Account Bank” means, in relation to a Restricted Account, the bank with which the Restricted Account is maintained.

“Act” means the Law of Property Act 1925.

“Authorisation” means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

“Chargor” means each of the Chargors and each of the New Chargors.

“Collateral Rights” means all rights, powers and remedies of the Collateral Agent provided by or pursuant to this Debenture or by law.

“Credit Agreement” means the New York law governed credit agreement dated 28 April 2017 (as amended by a first amendment agreement dated as of 2 August 2019, a second amendment agreement dated as of 28 January 2020, a third amendment agreement dated as of 29 April 2020, a fourth amendment agreement dated as of 1 July 2020, a fifth amendment agreement dated as of 31 July 2020, a sixth amendment agreement dated as of 28 September 2020, and as further amended by a seventh amendment agreement dated on or about the date

of this Debenture (the “**Seventh Amendment Agreement**”, and together with each of the amendment agreements listed in this paragraph, the “**Amendments**”)) between Maverick Bidco Inc. as borrower, Maverick Holdco Inc. as holdings and as guarantor, Golub Capital Markets LLC as administrative agent and collateral agent and Golub Capital Markets LLC and Guggenheim Corporate Funding, LLC as joint lead arrangers and joint bookrunners.

“**Declared Default**” has the meaning given to it in the Credit Agreement.

“**Delegate**” means any delegate, agent, attorney or co-trustee appointed by the Collateral Agent.

“**Excluded Property**” has the meaning given to it in the Credit Agreement.

“**Fixed Security**” means any mortgage, fixed charge or assignment expressed to be constituted by or pursuant to Clause 2 of this Debenture.

“**Intercompany Loan Agreement**” means any intercompany loan agreement to which a Chargor is party as a lender, but in any case excluding any Excluded Property.

“**Investments**” means:

- (i) all shares and stocks included in the definition of Security Assets;
- (ii) any dividend or interest paid or payable in relation to any of the above; and
- (iii) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise,

in each case whether held directly by or to the order of any Chargor or by any trustee, nominee, custodian, fiduciary or clearance system on its behalf (including all rights against any such trustee, nominee, custodian, fiduciary or clearance system including, without limitation, any contractual rights or any right to delivery of all or any part of the Investments from time to time).

“**Material Intellectual Property**” means, in relation to a Chargor, any patents, trademarks, service marks, designs, business and trade names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, and the benefit of all applications and rights to use such assets in which any Chargor may from time to time have an interest necessary for the continued functioning of the business of the Borrower and its Restricted Subsidiaries (taken as a whole), but in any case excluding any Excluded Property.

“**Monetary Claims**” means any book and other debts and monetary claims owing to any Chargor (excluding any Accounts) and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Material Intellectual Property, any Investment, any court order or judgment, any contract or agreement to which any Chargor is a party and any other assets, property, rights or undertaking of that Chargor).

“**New Chargor**” means each company which accedes to this Debenture as a Chargor pursuant to a Security Accession Deed.

“**Party**” means a party to this Debenture.

“**Receiver**” means a receiver, receiver and manager or where permitted by law, an administrative receiver and that term will include any appointee made under a joint or several appointment.

“**Related Rights**” means, in relation to any Security Asset:

- (i) the proceeds of sale or rental of any part of that asset;
- (ii) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (iii) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset; and
- (iv) any monies and proceeds paid or payable in respect of that asset.

“Restricted Account” means all present and future bank accounts opened or maintained by any Chargor (including any renewal, redesignation, replacement, subdivision or subaccount of such account) and the debt or debts represented thereby, but in any case excluding any Excluded Property, and

- (i) if there is a change of Account Bank, any account into which all or part of a credit balance from a Restricted Account is transferred; and
- (ii) any account which is a successor to a Restricted Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from a Restricted Account is transferred for investment or administrative purposes.

“Restricted IP” means any Material Intellectual Property owned by or licensed to a Chargor which, in each case, that Chargor is prohibited from charging, except where third party consent to the granting of such Security can be reasonably obtained.

“Secured Obligations” has the meaning given to the term in the Credit Agreement.

“Secured Party” has the meaning given to it in the Credit Agreement.

“Security” has the meaning given to it in the Credit Agreement.

“Security Accession Deed” means a deed executed by a member of the Group substantially in the form set out in Schedule 5 (*Form of Security Accession Deed*), with those amendments which the Collateral Agent may approve or reasonably require.

“Security Assets” means all assets of each Chargor the subject of any security created by this Debenture, but in any case excluding any Excluded Property.

“Security Period” means the period beginning on the date of this Debenture and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full or, if earlier, the date on which the requirements of Section 9.10(b)(iv) of the Credit Agreement are satisfied.

“Shares” means any stock, shares, debentures and other securities in a member of the Group held by, to the order of, or on behalf of any Chargor at any time including as of the date hereof those listed in Schedule 2 Part 1 (*Shares*) and as specified in any relevant Security Accession Deed held by, to the order, or on behalf of any Chargor at any time.

“Trade Receivable” means:

- (i) any letter of credit issued in favour of a Chargor; or
- (ii) any bill of exchange or other negotiable instrument held by a Chargor,

which has been entered into by a Chargor and a trade counterparty in the course of trading of the relevant Chargor, excluding (i) any trade receivables which cannot be secured under

the terms of the relevant contract, (ii) if any lists would be required to provide such security and (iii) any Excluded Property.

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Debenture, the same meaning in this Debenture, as applicable.
- (b) The provisions of Section 1.03 (*Terms Generally*) of the Credit Agreement apply to this Debenture as though they were set out in full in this Debenture, except that references to the Credit Agreement will be construed as references to this Debenture.
- (c) Unless the context otherwise requires, a reference to a Security Asset includes any part of that Security Asset, any proceeds of that Security Asset and any present and future asset of that type.
- (d) The absence of or incomplete details of any Security Assets in any Schedule shall not affect the validity or enforceability of any Security under this Debenture.
- (e) In this Debenture:
 - (i) a **Loan Document** or any other agreement or instrument includes any amendment to that Loan Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
 - (ii) the term **this Security** means any security created by this Debenture; and
 - (iii) **assets** includes present and future properties, revenues and rights of every description.
- (f) Any covenant of a Chargor under this Debenture (other than a payment obligation) remain in force during the Security Period.
- (g) If there is a conflict between this Debenture and the Credit Agreement then (to the fullest extent permitted by law) the provisions of the Credit Agreement will take priority over the provisions of this Debenture.
- (h) Notwithstanding anything to the contrary in this Debenture, but without prejudice to the creation or perfection of any security interest under this Debenture, the terms of this Agreement shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step (or any Chargor taking or entering into the same or dealing in any manner whatsoever in relation to any asset (including all rights, claims, benefits, proceeds and documentation, and contractual counterparties in relation thereto)) not prohibited by the Credit Agreement.

1.3 Disposition of Property

The terms of the other Loan Documents and of any side letters between any Parties in relation to any Loan Document are incorporated in this Debenture to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 Trust

- (a) All Security and dispositions made or created, and all obligations and undertakings contained, in this Debenture, in favour of or for the benefit of the Collateral Agent are

given in favour of the Collateral Agent as trustee for the Secured Parties from time to time on the terms set out in the Credit Agreement.

- (b) The Collateral Agent holds the benefit of this Debenture on trust for the Secured Parties.

1.5 Collateral Agent assumes no Obligation

The Collateral Agent shall not be under any obligation in relation to the Security Assets as a consequence of this Debenture and each Chargor shall at all times remain liable to perform all obligations in respect of the Security Assets.

1.6 Third Party Rights

- (a) Unless expressly provided to the contrary in this Debenture, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the “Third Parties Act”) to enforce or enjoy the benefit of any term of this Debenture.
- (b) Notwithstanding any term of any Loan Document, the consent of any person who is not a party is not required to vary, rescind or terminate this Debenture at any time.
- (c) Any Receiver may, subject to this Clause 1.5 and the Third Parties Act, rely on any Clause of this Debenture which expressly confers rights on it.

1.7 Time Periods

- (a) In the event any time period or any date provided in this Debenture ends or falls on a day other than a Business Day, then such time period shall be deemed to end and such date shall be deemed to fall on the next succeeding Business Day, and performance herein may be made on such Business Day, with the same force and effect as if made on such other day.
- (b) Notwithstanding any other terms of this Debenture, the Collateral Agent may, in its reasonable discretion, grant any extension to any time periods applicable to any actions to be taken by the Chargors.

2. Creation of Security

2.1 General

- (a) All the security created under this Debenture:
 - (i) is created in favour of the Collateral Agent;
 - (ii) is created over present and future assets of each Chargor; and
 - (iii) is continuing security for the payment and discharge of all the Secured Obligations.
- (b) If the rights of a Chargor under a document (including any contract or policy of insurance) cannot be secured without the consent of a party to that document:
 - (i) that Chargor must notify the Collateral Agent promptly;
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself; and
 - (iii) if the Collateral Agent (acting reasonably) determines that the relevant asset is material the Chargor shall use reasonable endeavours to obtain any

necessary consent of, or waiver from, the relevant party to that document being secured under this Debenture.

- (c) The Collateral Agent holds the benefit of this Debenture on trust for the Secured Parties.

2.2 Investments

- (a) Each Chargor charges:
 - (i) by way of a first legal mortgage all Shares in any other Credit Party or in any Restricted Subsidiary (other than an Immaterial Subsidiary) directly held by it; 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 all of its rights, title and interest from time to time in and to its Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
 - (i) any dividend or interest paid or payable in relation to it; and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.
- (c) For the avoidance of doubt, there shall be excluded from the security created by this Debenture all investments and shares in any joint ventures and any Excluded Property.

2.3 Restricted credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Restricted Account, the debt represented by it and all Related Rights.

2.4 Other contracts

- (a) Subject to paragraph (b) of Clause 2.1 (*General*), each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:
 - (i) any Trade Receivable; and
 - (ii) any Intercompany Loan Agreement,each a “Relevant Contract”.
- (b) There shall be excluded from the security created by this Debenture any Relevant Contract which prohibits the Chargor party to it from creating Security over its rights under that Relevant Contract for so long as such prohibition is in existence or until consent has been received from the relevant third party and any Excluded Property.

2.5 Intellectual property

Each Chargor charges by way of a first fixed charge all of its rights, titles and interest from time to time in and to its Material Intellectual Property with the exception of Restricted IP and any Excluded Property.

2.6 Floating charge

- (a) Each Chargor 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, in each case, other than any Excluded Property.
- (b) The floating charge created pursuant to paragraph (a) above shall be deferred in point of priority to all Fixed Security validly and effectively created by that Chargor under the Credit Agreement in favour of the Collateral Agent as security for the Secured Obligations.
- (c) Except as provided below, the Collateral Agent may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
 - (i) a Declared Default has occurred and is continuing;
 - (ii) the Collateral Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
 - (iii) any Chargor requests the Collateral Agent to convert the floating charge created by that Chargor into a fixed charge,
- (d) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986.
- (e) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if:
 - (i) an administrator is appointed or the Collateral Agent receives notice of an intention to appoint an administrator;
 - (ii) any Chargor creates or attempts to create any Security (other than any Security permitted under the terms of the Credit Agreement), over any of the Charged Assets *provided that* the creation or attempted creation of such Security has caused an Event of Default under the Credit Agreement; or
 - (iii) an order is made or a resolution is passed for the winding up or dissolution in respect of any Chargor (other than in respect of a voluntary winding up of a solvent company for the purpose of an amalgamation or reconstruction previously approved by the Collateral Agent or as permitted under the terms of the Credit Agreement) *provided that* such winding up or dissolution has caused an Event of Default under the Credit Agreement,or any analogous procedure or step is taken in any jurisdiction in relation to any Chargor, and in each case, causes an Event of Default under the Credit Agreement.

- (f) The floating charge created by this Clause is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. Confirmation of Existing Security and Ranking

3.1 Confirmation of Existing Security

Each Chargor acknowledges, agrees and hereby confirms that:

- (a) notwithstanding: (i) entry in to the Amendments (including, without limitation, the Seventh Amendment Agreement) and, *inter alia*, the increase in the Commitments contemplated thereby; and (ii) the execution of this Debenture, the Original Debenture remains in full force and effect and continues to secure all of the Secured Obligations (as defined in the Original Debenture) in favour of the Collateral Agent (as trustees for the Secured Parties) (as further described in, and upon the terms of, the Original Debenture) and was intended as and from the date thereof to secure the payment, discharge and performance of all of the Secured Obligations under or in relation to the Loan Documents as amended and/or otherwise modified from time to time, including by way of the Amendments; and
- (b) for the avoidance of doubt, and further to Clause 3.2 (*Existence of Original Debenture*) below, the creation of the Security under the Original Debenture remains in full force and effect in accordance with its terms to secure the payment, discharge and performance of the Secured Obligations under or in relation to the Loan Documents in favour of the Secured Party on the terms set out therein.

3.2 Existence of Original Debenture

- (a) Notwithstanding any references to a “first fixed charge” or a “first floating charge” any assets being free from any Security other than the security created by this Debenture, the existence of and the Security created by the Original Debenture is acknowledged and there shall be no breach of this Debenture or any other Loan Document by reason of the Security created hereby ranking after the security created by the Original Debenture and such references shall be construed accordingly.
- (b) The Parties hereby confirm that it is the intention that this Debenture does not affect the rights of the Secured Parties under the Original Debenture.

4. Negative Pledge

No Chargor may create or permit to subsist any Security on any Security Asset except as expressly allowed or not otherwise prohibited under the Loan Documents.

5. Investments

5.1 Deposit

Each Chargor must as soon as reasonably practicable and within 10 Business Days of the date of this Debenture, or:

- (a) in relation to any Investment which a Chargor does not own on the date of this Debenture, as soon as reasonably practicable and within 90 days of the date on which such Chargor becomes the owner of such Investment; or

- (b) in the case of a Chargor which accedes to this Debenture pursuant to a Security Accession Deed, as soon as reasonably practicable and within 20 Business Days of the date of such Security Accession Deed,
 - (i) deposit with the Collateral Agent, or as the Collateral Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
 - (ii) execute and deliver to the Collateral Agent all share transfers and other documents which may be requested by the Collateral Agent in order to enable the Collateral Agent or its nominees, to be registered, following the occurrence of a Declared Default which is continuing as the owner or otherwise obtain a legal title to any Investment.

For the avoidance of doubt, any documents referred to in this Clause 5.1 which were provided by a Chargor to the Collateral Agent pursuant to the terms of the Original Debenture prior to the date of this Debenture shall be deemed to have been additionally delivered to the Collateral Agent hereunder.

5.2 Voting rights

- (a) Before the occurrence of a Declared Default which is continuing:
 - (i) the voting rights, powers and other rights in respect of the Investments shall be exercisable by the relevant Chargor provided that the relevant Chargor must exercise such rights and powers in a manner which does not adversely affect, the validity or enforceability of this Security or cause an Event of Default to occur; and
 - (ii) all dividends or other income paid or payable in relation to any Investments must be paid directly to the relevant Chargor.
- (b) After the occurrence of a Declared Default which is continuing:
 - (i) the Collateral Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise; and
 - (ii) in the name of each relevant Chargor or otherwise and without any further consent or authority from the relevant Chargor, apply all dividends, interest and other monies arising from the Shares as though they were the proceeds of sale in accordance with Clause 15 (*Application of Proceeds*).

5.3 Financial Collateral

- (a) To the extent that any assets which consist of publically traded Investments mortgaged or charged under this Debenture constitute “financial collateral” and this Debenture and the obligations of a Chargor under this Debenture constitute a “security financial collateral arrangement” (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Collateral Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.

Where any financial collateral is appropriated its value will be taken as the value at which it could have been sold on the relevant public index on the date of

appropriation, and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

6. Restricted Credit Balances

6.1 Withdrawals

After a Declared Default has occurred and is continuing, except with the prior consent of the Collateral Agent, the Chargor may not withdraw, receive or otherwise transfer any moneys (including interest) standing to the credit of any Restricted Account.

The Collateral Agent shall, upon the occurrence of a Declared Default, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Restricted Account in or towards the payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 15 (Application of Proceeds).

6.2 Notices of charge

- (a) Subject to paragraph (b) below, each Chargor must:
 - (i) serve a notice of charge substantially in the form of, in respect of a Restricted Account, Part 1 of Schedule 3 (*Notice to Account Bank*) on each Account Bank as soon as reasonably practicable but in any event within five Business Days of the date of this Debenture or, in relation to any Restricted Account opened after the date of this Debenture, within five Business Days of the date on which such Restricted Account is opened (or, in the case of an Chargor which accedes to this Debenture pursuant to a Security Accession Deed, within five Business Days of the date of such Security Accession Deed); and
 - (ii) use its commercially reasonable efforts to obtain an acknowledgement from each Account Bank, substantially in the form of, in respect of a Restricted Account, Part 2 of Schedule 3 (*Acknowledgment of Account Bank (Restricted Account)*), within 20 Business Days of the date of service of the notice referred to in paragraph (i) above. If the relevant Chargor has used its commercially reasonable efforts but has not been able to obtain acknowledgement within such period, its obligation to obtain acknowledgement shall expire at the end of such period.
- (b) Notwithstanding paragraph (a) above, if the service of notice of charge by a Chargor in respect of any of its Restricted Accounts would prevent that Chargor from using that Restricted Account in the course of its business, no notice of charge will be required to be served until an Declared Default has occurred and is continuing.

7. Intellectual Property

7.1 Preservation

Following the occurrence of a Declared Default which is continuing only, each Chargor must if requested to do so by the Collateral Agent, make entries in any public register of its Material Intellectual Property rights (except those relating to Restricted IP) which either record the existence of this Debenture or the restrictions on disposal imposed by this Debenture provided that registrations will only be required to be made under the governing law of this Debenture or at a relevant supra-national registry in accordance with the Agreed Security Principles.

8. Relevant Contracts

8.1 Undertaking

Each Chargor must upon request after a Declared Default which is continuing, if requested to do so in writing by the Collateral Agent, supply the Collateral Agent and any Receiver with copies of each Relevant Contract, provided that this paragraph 7.1 shall not require the Chargor to disclose any details of a Relevant Contract which the Chargor is not permitted to disclose under the terms of that Relevant Contract.

8.2 Notices of assignment

- (a) The Chargor must in respect of any Intercompany Loan Agreements in excess of \$1,500,000:
 - (i) within five Business Days of the date of this Debenture, in the form specified in writing by the Collateral Agent, serve a notice of assignment to be substantially in the form of Part 1 of Schedule 4 (*Forms of letter for Relevant Contracts*), on each counterparty to a Relevant Contract; and
 - (ii) use its commercially reasonable efforts to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of letter for Relevant Contracts*), within 20 Business Days of the date of service of the notice referred to in paragraph (a) above. If the relevant Chargor has used its commercially reasonable efforts but has not been able to obtain acknowledgement within such period, its obligation to obtain acknowledgement shall expire at the end of such period.
- (b) The Chargor must in respect of any Trade Receivable:
 - (i) promptly after the occurrence of a Declared Default which is continuing, upon the written request of the Collateral Agent, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of letter for Relevant Contracts*), on each counterparty to a Relevant Contract; and
 - (ii) use its commercially reasonable efforts to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of letter for Relevant Contracts*).
- (c) Notwithstanding paragraph (a) or (b) above, if the service of notice of charge by a Chargor in respect of any Relevant Contract would prevent that Chargor from dealing with its rights under that Relevant Contract in the course of its business, no notice of charge will be required to be served until an Declared Default has occurred and is continuing.
- (d) The execution of this Debenture by the Chargors shall constitute notice to each Chargor which is counterparty to any Intercompany Loan Agreement with any other Chargor of the Security granted pursuant to this Debenture in respect of such Intercompany Loan Agreement, and acknowledgement of such notice by the relevant Chargor.

9. Representations

- 9.1 As of the date hereof, each of the Chargors makes the representations contained in Section 3.19 of the Credit Agreement, in respect of the Fixed Security created pursuant to this Debenture only.

10. Further Assurance

- 10.1 Subject to the Agreed Security Principles, Section 5.11 of the Credit Agreement shall apply to this Debenture as though incorporated herein.

11. When Security becomes Enforceable

11.1 Declared Default

This Security will become immediately enforceable upon the occurrence of a Declared Default which is continuing.

11.2 Discretion

After this Security has become enforceable, the Collateral Agent may in its absolute discretion enforce all or any part of this Security in accordance with the Credit Agreement.

11.3 Power of sale

The power of sale and other powers conferred by section 101 of the Act, as amended by this Debenture, will be immediately exercisable at any time after this Security has become enforceable

12. Enforcement of Security

12.1 General

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Debenture.
- (b) section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Collateral Agent are extended so as to authorise the Collateral Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Collateral Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

12.2 No liability as mortgagee in possession

Neither the Collateral Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, 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 be liable.

12.3 Privileges

Each Receiver and the Collateral Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

12.4 Protection of third parties

No person (including a purchaser) dealing with the Collateral Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Collateral Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Loan Documents; or
- (d) how any money paid to the Collateral Agent or to that Receiver is to be applied.

12.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Collateral Agent may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor.
- (b) Each Chargor must pay to the Collateral Agent the costs and expenses incurred by the Collateral Agent in accordance with Section 10.03(a) (*Costs and Expenses*) of the Credit Agreement.

12.6 Contingencies

If this Security is enforced at a time when no amount is due under the Loan Documents but at a time when amounts may or will become due, the Collateral Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

13. Receiver

13.1 Appointment of Receiver

- (a) Except as provided below, the Collateral Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) a Declared Default has occurred and is continuing; or
 - (ii) the relevant Chargor so requests the Collateral Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Debenture.
- (d) The Collateral Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.
- (e) The Collateral Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Collateral

Agent is prohibited from doing so by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

13.2 Removal

The Collateral Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

13.3 Remuneration

The Collateral Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

13.4 Agent of the Chargors

- (a) A Receiver will be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The relevant Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to the relevant Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

13.5 Relationship with Collateral Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Debenture (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable in accordance with Clause 11.1 (*Declared Default*) be exercised by the Collateral Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

14. Powers of Receiver

14.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law; this includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Debenture individually and to the exclusion of any other Receiver.

14.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset.

14.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

14.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Debenture upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by any Chargor.

14.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

14.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) 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 any period which he thinks fit.
- (c) Fixtures, other than landlords' fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

14.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

14.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

14.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

14.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

14.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

14.12 Delegation

A Receiver may delegate his powers in accordance with this Debenture.

14.13 Lending

A Receiver may lend money or advance credit to any customer of any Chargor.

14.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

14.15 Other powers

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Debenture or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

15. Application of Proceeds

Any moneys received by the Collateral Agent or any Receiver after the occurrence of an Declared Default which is continuing must be applied in accordance with Section 8.02 (*Application of Proceeds*) of the Credit Agreement.

16. Expenses and Indemnity

All costs and expenses in relation to this Debenture shall be paid in accordance with Section 10.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement.

17. Delegation

17.1 Power of Attorney

The Collateral Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Debenture.

17.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Collateral Agent or any Receiver may think fit.

17.3 Liability

Neither the Collateral Agent 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 delegate or sub-delegate.

18. Power of Attorney

Each Chargor, by way of security, irrevocably and severally appoints the Collateral Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which any Chargor is obliged to take under this Debenture, provided that such power of attorney may only be exercised (i) after the occurrence of a Declared Default which is continuing; or (ii) where such obligation relates to further assurance or perfection and there has been a material failure by the Chargor to comply with such obligation after having received a written request to do so. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

19. Miscellaneous

19.1 Covenant to pay

Each Chargor must pay or discharge the Secured Obligations in the manner provided for in the Loan Documents.

19.2 Tacking

Each Secured Party must perform its obligations under the Loan Documents (including any obligation to make available further advances).

19.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Secured Party may open a new account with the relevant Chargor.
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligation.

19.4 Partial Invalidity

Any provision hereof which is invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

19.5 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Loan Document or otherwise, if any time deposit matures on any account any Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable in accordance with Clause 11.1 (*Declared Default*); and

(b) no Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

19.6 Excluded Property

Notwithstanding any other provision of this Debenture, no security interest, charge or lien shall be created pursuant to this Debenture over any Excluded Property.

20. Clawback

Each of the Pledgors agrees that its obligations hereunder and the security interest created hereunder shall continue to be effective or be reinstated in full force and effect, as applicable, if at any time payment, or any part thereof, of all or any part of the Secured Obligations is rescinded, annulled, avoided, set aside, invalidated, declared to be fraudulent or preferential or otherwise required to be refunded, repaid or restored by any Secured Party or the proceeds of any Security Assets are required to be returned by any Secured Party to such Chargors, its estate, trustee, receiver or any other party, under any bankruptcy law, state or federal law, common law or equitable cause.

21. Set-Off

- 21.1 If a Declared Default has occurred and is continuing, the Collateral Agent is authorized at any time and from time to time, to the fullest extent permitted by applicable Requirements of Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by the Collateral Agent to or for the credit or the account of any Chargor (but excluding amounts held in payroll, employee benefits, Tax and other fiduciary or trust accounts) against any and all of the obligations of such Chargor under the Loan Documents to the Collateral Agent, irrespective of whether or not the Collateral Agent shall have made any demand under this Debenture and although such obligations of the Chargor may be contingent or unmatured or are owed to a branch or office of such Lender or the Issuing Bank different from the branch or office holding such deposit or obligated on such indebtedness.
- 21.2 The Collateral Agent agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; *provided that* the failure to give such notice shall not affect the validity of such setoff and application.

22. Assignment

22.1 Assignment by Chargor

A Chargor may only assign its rights if permitted to do so under the Credit Agreement.

22.2 Assignment by Collateral Agent

The Collateral Agent may assign and transfer all or any of its rights and obligations under this Debenture in accordance with the terms of the Credit Agreement.

22.3 New Obligors

Each Party acknowledges and agrees that any new Obligor incorporated in England and Wales may become a party hereto by executing a Security Accession Deed.

22.4 Consent of Chargors

Each Chargor consents to new Obligors incorporated in England and Wales becoming Chargors as contemplated by Clause 22.3 (*New Obligors*) above.

23. Discretion

23.1 Section 9.03 of the Credit Agreement shall apply to this Debenture as though incorporated herein.

24. Delegation

24.1 Section 9.04 of the Credit Agreement shall apply to this Debenture as though incorporated herein.

25. Release

At the end of the Security Period, the Secured Parties must, at the request and cost of the Chargors, take whatever action is necessary to release the Security Assets from this Security.

26. Governing Law

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

27. Jurisdiction

27.1 Submission to Jurisdiction

(a) The courts of England have exclusive jurisdiction to hear, decide and settle any dispute or proceedings arising out of or relating to this Debenture (including as to existence, validity or termination or any non-contractual obligation arising out of or in connection with this Debenture) (each a “Dispute”). Each party hereto irrevocably submits to the jurisdiction of the English courts.

27.2 Forum Convenience

The parties hereto:

- (a) agree that the courts of England are the most appropriate and convenient courts to settle any Dispute and waive any objection to the courts of England on grounds of inconvenient forum or otherwise; and
- (b) each agree that a judgment or order of an English court in connection with a Dispute is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

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

Schedule 1

The Chargors

Name of Chargor	Registered number	Registered address
Hitec (Laboratories) Ltd.	01863022	The Priory Stomp Road, Burnham, Slough, Bucks, England, SL1 7LW
Mitrates Global Limited	10238478	Part First Floor (F1), The Priory Stomp Road, Burnham, Slough, England, SL1 7LW
Mitrates (UK) Limited	07388689	Part First Floor (F1), The Priory Stomp Road, Burnham, Slough, England, SL1 7LW
Isotechnology Limited	03200888	The Priory Stomp Road, Burnham, Slough, Bucks, England, SL1 7LW
Ten Software Limited	04136266	The Priory Stomp Road, Burnham, Slough, Bucks, England, SL1 7LW
Cluster Seven Ltd	04313356	27-32 Old Jewry, 1 st Floor, London, England, EC2R 8DQ
Cluster Seven Services Limited	05030975	27-32 Old Jewry, 1 st Floor, London, England, EC2R 8DQ

Schedule 2

Security Assets

Part 1 Shares

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Hitec (Laboratories) Ltd.	Isotechnology Limited	Ordinary	2	GBP 2
Hitec (Laboratories) Ltd.	Ten Software Limited	Ordinary	1,045	GBP 1,045
Cluster Seven Ltd	Cluster Seven Services Limited	Ordinary	1	GBP 1

Schedule 3

Form of Notice of Assignment

Part 1

Notice to Account Bank (Restricted Account)

To: [Account Bank]

Copy: [Collateral Agent]

[Date]

Dear Sirs

**Debenture dated [●] 2019 between [●] and others
and [●] (the “Debenture”)**

This letter constitutes notice to you that under the Debenture we (the “Chargor”) have charged (by way of a first fixed charge) in favour of [●] (the “Collateral Agent”) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no. _____ sort code _____) (the “Restricted Account”) and the debt represented by it.

We irrevocably instruct and authorise you to:

- (a) following written notice from the Collateral Agent that the security created under the Debenture has become enforceable, disclose to the Collateral Agent any information relating to the Restricted Account requested from you by the Collateral Agent;
- (b) following written notice from the Collateral Agent that the security created under the Debenture has become enforceable, comply with the terms of any written notice or instruction relating to the Restricted Account received by you from the Collateral Agent; and
- (c) following written notice from the Collateral Agent that the security created under the Debenture has become enforceable, hold all sums standing to the credit of the Restricted Account to the order of the Collateral Agent; and
- (d) following written notice from the Collateral Agent that the security created under the Debenture has become enforceable, pay or release any sum standing to the credit of the Restricted Account in accordance with the written instructions of the Collateral Agent.

For the avoidance of doubt, you may continue to deal with the Chargor in relation to the Restricted Account until you receive written notice to the contrary from the Collateral Agent. Following notice from the Collateral Agent that the Security created under the Debenture has become enforceable, we shall not be permitted to withdraw any amount from the Restricted Account without the prior written consent of the Collateral Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

[We request the waiver of the following rights: [REFER TO SPECIFIC STANDARD TERMS AND CONDITIONS OF THE ACCOUNT BANK, IF RELEVANT].]

The instructions in this letter may not be revoked or amended without the prior written consent of the Collateral Agent and us.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Collateral Agent at [ADDRESS] with a copy to us within 20 Business Days of the date of this letter.

Yours faithfully,

.....
(Authorised Signatory)

[Chargor]

Part 2

Acknowledgement of Account Bank (Restricted Account)

To: [Collateral Agent]

Copy: [Chargor]

[Date]

Dear Sirs

Debenture dated [●] between [●] and others and [●] (the "Debenture")

We confirm receipt from [●] (the "Chargor") of a notice dated [●] of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of its account with us (Account no. _____, sort code _____) (the "Restricted Account") and the debt represented by it.

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not previously received notice (other than notices which have subsequently been irrevocably withdrawn) of the interest of any third party in the Restricted Account; and
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Restricted Account, except prior security interests in favour of the Account Bank created or arising by operation of law or in the standard terms and conditions of the Account Bank (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements).

[We hereby consent to waive the following rights: [REFER TO SPECIFIC STANDARD TERMS AND CONDITIONS OF THE ACCOUNT BANK, IF RELEVANT].]

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

Yours faithfully,

.....
(Authorised signatory)

[Account Bank]

Schedule 4 Forms of letter for Relevant Contracts

Part 1 Notice to Counterparty

To: [Contract party]

[Date]

Dear Sirs,

Debenture dated [] between []
and [] (the “Debenture”)

This letter constitutes notice to you that under the Debenture we have assigned by way of security to [] (the “Collateral Agent”) all our rights in respect of [insert details of Contract] (the “Contract”).

We confirm that:

- (d) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (e) none of the Collateral Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Collateral Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Collateral Agent or as it directs.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Collateral Agent at [ADDRESS], with a copy to ourselves, within 20 Business Days of the date of this letter.

Yours faithfully,

.....

[Chargor]

(Authorised signatory)

Part 2 Acknowledgment of Counterparty

To: [Collateral Agent] as Collateral Agent

Copy: [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [] (the “Chargor”) of a notice dated [] of an assignment on the terms of the Debenture dated [] of all the Chargor's rights in respect of [insert details of the Contract] (the “Contract”).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice.

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

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

Schedule 5 Form of Security Accession Deed

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN:

- (1) [●], a company incorporated in England and Wales with registered number [●] (the “New Chargor”); and
- (2) [●] (the “Collateral Agent”) as agent and trustee for the Secured Parties (as defined in the Debenture (defined below)).

RECITAL:

This accession deed is supplemental to a debenture dated [●] between, amongst others, the Chargors named therein and the Collateral Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “Debenture”).

NOW THIS DEED WITNESSES as follows:

2. Interpretation

2.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this accession deed.

2.2 Construction

Clause 1.2 (*Construction*) of the Debenture will be deemed to be set out in full in this accession deed, but as if references in such clause to the Debenture were references to this accession deed.

3. Accession Of New Chargor

3.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

3.2 Covenant to pay

The New Chargor covenants to pay or discharge the Secured Obligations in the manner provided for in the Loan Documents.

3.3 Specific Security

The New Chargor grants such security as is created by the Debenture, as if it had originally been a party to it as a Chargor; this includes security assets specified in the Schedule hereto, which supplements schedule 2 (*Secured Assets*) to the Debenture.

4. Consent of Existing Chargors

The existing Chargors agree to the terms of this accession deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

5. Construction of Debenture

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “this Debenture” will be deemed to include this accession deed.

6. Governing Law

This accession deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this accession deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this accession deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this accession deed has been duly executed as a deed on the date first above written.

Schedule To Deed Of Accession

Supplementing Schedule 2 to the Debenture

Signatories (to Deed of Accession)

The Additional Chargor

EXECUTED as a deed by [●]
acting by [●], a director
in the presence of:

}
Director

Witness's Signature

Name:

Address:

Occupation:

The Parent

Executed as a Deed by
[●] as agent
for each of the Chargors
party to the Debenture
referred to in this Deed
acting by [●], a director
in the presence of:

}
Director

Witness's Signature

Name:

Address:

Occupation:

The Collateral Agent

[●]

}
By:

Signatories

The Chargors

EXECUTED as a deed by Hitec (Laboratories) Ltd.
acting by Mike Williams, a director
in the presence of:

REDACTED

Director

Witness's Signature

REDACTED

Name:

Lynn Williams

Address:

REDACTED

Occupation:

Publisher

EXECUTED as a deed by Mitrtech Global Limited
acting by Mike Williams, a director
in the presence of:

REDACTED

Director

Witness's Signature

REDACTED

Name:

Lynn Williams

Address:

REDACTED

Occupation:

Publisher

EXECUTED as a deed by Mitrtech (UK) Limited
acting by Mike Williams, a director
in the presence of:

REDACTED

Director

Witness's Signature

REDACTED

Name:

Lynn Williams

Address:

REDACTED

Occupation:

Publisher

EXECUTED as a deed by **Isotechnology Limited**
acting by Mike Williams, a director
in the presence of:

} REDACTED
Director

Witness's Signature
Name: Lyn Williams
Address: .. REDACTED
Occupation: Publishing

EXECUTED as a deed by **Ten Software Limited**
acting by _____, a director
in the presence of:

}
Director

Witness's Signature
Name:
Address:
Occupation:

EXECUTED as a deed by **Cluster Seven Ltd**
acting by Mike Williams, a director
in the presence of:

} REDACTED
Director

Witness's Signature
Name: Lyn Williams
Address: .. REDACTED
Occupation: Publishing

EXECUTED as a deed by **Isotechnology Limited**
acting by _____, a director
in the presence of:

}
), Director

Witness's Signature

Name:

Address:

Occupation:

EXECUTED as a deed by **Ten Software Limited**
acting by Mark Delgado, a director
in the presence of:

REDACTED
}
), Director

REDACTED

Witness's Signature [Signature]

Name: SALLY DELGADO

Address: **REDACTED**

Occupation: HOUSEWIFE

EXECUTED as a deed by **Cluster Seven Ltd**
acting by _____, a director
in the presence of:

}
), Director

Witness's Signature

Name:

Address:

Occupation:

EXECUTED as a deed by Cluster Seven Services
Limited
acting by Mike Williams, a director
in the presence of:

} REDACTED
Director

Witness's Signature REDACTED
Name: Lynn Williams
Address: REDACTED
Occupation: Publisher

The Collateral Agent

Golub Capital Markets LLC

} **REDACTED**

By: Robert G. Tuchscherer
Managing Director