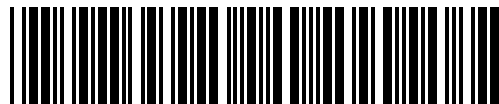




Registration of a Charge

Company Name: **FURMANITE INTERNATIONAL FINANCE LIMITED**

Company Number: **05764823**



Received for filing in Electronic Format on the: **14/02/2022**

XAXUJT5E

Details of Charge

Date of creation: **11/02/2022**

Charge code: **0576 4823 0006**

Persons entitled: **ECLIPSE BUSINESS CAPITAL LLC**

Brief description:

Contains fixed charge(s).

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: **WILLKIE FARR & GALLAGHER (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5764823

Charge code: 0576 4823 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th February 2022 and created by FURMANITE INTERNATIONAL FINANCE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th February 2022 .

Given at Companies House, Cardiff on 15th February 2022

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

**ASSIGNMENT OF BUSINESS INTERRUPTION INSURANCE
POLICY AS COLLATERAL SECURITY**

February 11, 2022

(This form does not change the beneficiary of the policy)

Policy No.: PPR-7777947-01
(and any renewals, amendments and/or
replacements thereof, collectively, the
“Policy”)

Insureds: Team, Inc. and its direct and
indirect subsidiaries listed on the signature
pages hereto (collectively, herein called
“Insureds”)

Zurich American Insurance Company
(herein called “Insurer”)

For value received, all right, title and interest of the undersigned in the Policy is hereby assigned to:

Assignee: Eclipse Business Capital LLC, as Agent

Address of Assignee: Eclipse Business Capital LLC
123 N. Wacker Drive, Suite 2400
Chicago, Illinois 60606
Attention: James Gurgone

Its executors, administrators, successors or assigns (collectively, herein called “Assignee”) with the right to exercise any and all rights and privileges thereunder, subject to all the terms and conditions of the Policy and to all superior liens, if any, which the Insurer may have against the Policy, with such assignment to be used as collateral security under and pursuant to the terms and conditions of that certain Credit Agreement, dated as of the date hereof, by and among **ECLIPSE BUSINESS CAPITAL LLC**, as Agent, the Lenders from time to time party thereto and certain of the undersigned (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”). Capitalized terms used but not defined herein shall have the meaning assigned to such term in the Credit Agreement. Subject to the foregoing, the undersigned agree to the conditions and provisions hereof.

(i) It is agreed that, without detracting from the generality of the foregoing, the following rights are included in this collateral assignment, upon the occurrence of an Event of Default:

(1) The sole right of the Assignee to collect from the Insurer the net proceeds of the Policy; and

(2) The sole right of the Assignee to exercise all rights permitted by the terms of the Policy or allowed by the Insurer, and to receive all benefits and advantages derived therefrom;

provided, however, nothing contained in this collateral assignment will be deemed to alter any obligation that the Insureds have under the Policy or excuse Insureds from any such obligation.

(ii) This collateral assignment is made and the Policy is to be held as collateral security for any and all liabilities of the Insureds (or any of them) to Assignee (and persons for whom Assignee acts as agent), either now existing or that may hereafter arise between any of the Insureds and Assignee and such other persons under the Credit Agreement (all of which liabilities secured or to become secured are herein called "Liabilities"). Upon the occurrence of an Event of Default, Assignee shall have the right to receive all proceeds under the Policy and to apply such proceeds to the Liabilities in such order and manner as it shall determine. If any Insured receives any of such proceeds, such proceeds shall be received in trust by such Insured for the benefit of Assignee and immediately turned over to Assignee for application to the Liabilities in such order and manner as Assignee shall determine.

(iii) Assignee covenants and agrees with the Insureds that any balance of sums received hereunder from the Insurer remaining after payment of the then existing Liabilities shall be paid by Assignee to the persons entitled thereto under the terms of the Policy had this collateral assignment not been executed.

(iv) The Insurer is hereby authorized to recognize Assignee's claim to rights hereunder without investigating the reasons for any action taken by Assignee, or the validity or the amount of the Liabilities, or the application to be made by Assignee of any amounts to be paid to Assignee. The sole signature of Assignee shall be sufficient for the exercise of any rights under the Policy collaterally assigned hereby and the sole receipt of Assignee for any sums received shall be a full discharge and release therefor to the Insurer with respect to such payments.

(v) Assignee shall be under no obligation to pay any premium, or any other charges on the Policy, but any such amounts so paid by Assignee from its own funds shall become a part of the Liabilities hereby secured and shall be due promptly upon written demand.

(vi) The exercise of any right or privilege given herein to Assignee shall be at the option of Assignee, but Assignee may exercise any such right or privilege without notice to, or assent by, or affecting the liability of, or releasing any interest hereby collaterally assigned by, the Insureds.

(vii) Assignee may take or release other security, may release any party primarily or secondarily liable for any of the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities proceeds of the Policy hereby collaterally assigned or any amount received on account of the Policy by the exercise of any right permitted under this collateral assignment, without resorting or regard to other security, subject to commercial reasonableness and good faith.

(viii) This collateral assignment shall apply to and be effective under any policy issued in exchange for the Policy or as a renewal, substitution or conversion thereof.

(ix) This collateral assignment shall be governed by, and construed in accordance with, the laws of the State of New York without regards to its conflict of laws principles.

(x) **THIS COLLATERAL ASSIGNMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING SUBMISSION TO JURISDICTION SET FORTH IN SECTION 12.15 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.**


This collateral assignment may be executed and accepted in any number of counterparts, each of which shall be an original with the same effect as if the signatures were on the same instrument. The delivery of a copy of an executed counterpart of the signature page to this collateral assignment by telecopier or other electronic means (including by email) shall be effective as delivery of a manually executed counterpart of this collateral assignment.

[Remainder of page left intentionally blank; signature pages follow.]


This collateral assignment is executed as of the date first written above.

INSUREDS:

TEAM, INC.

By: 
Name: André C. Bouchard
Title: Executive Vice President, Chief Legal
Officer and Secretary

**AGGRESSIVE EQUIPMENT COMPANY, LLC
DK VALVE & SUPPLY, LLC
FURMANITE, LLC
FURMANITE AMERICA, LLC
FURMANITE WORLDWIDE, LLC
QUALSPEC LLC
QUEST INTEGRITY GROUP, LLC
QUEST INTEGRITY USA, LLC
ROCKET ACQUISITION, LLC
TANK CONSULTANTS, LLC
TANK CONSULTANTS MECHANICAL
SERVICES, LLC
TCI SERVICES, LLC
TCI SERVICES HOLDINGS, LLC
TEAM INDUSTRIAL SERVICES, INC.
TEAM INDUSTRIAL SERVICES
INTERNATIONAL, INC.
TEAM QUALSPEC, LLC
TEAM TECHNICAL SCHOOL, LLC
TQ ACQUISITION, INC.
GLOBAL ASCENT, LLC
KANE B FINANCIAL, LLC
FURMANITE LOUISIANA, LLC**

By: 
Name: André C. Bouchard
Title: Executive Vice President, Chief Legal
Officer and Secretary

**QUEST INTEGRITY CAN LTD.
TISI ACQUISITION INC.
TISI CANADA INC.**

DocuSignature


By: _____

Name: André C. Bouchard

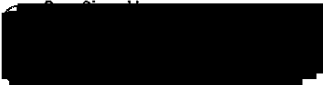
Title: Executive Vice President, Chief Legal
Officer, Secretary and Managing Director

FURMANITE B.V.
FURMANITE HOLDING B.V.
A&M BEHEER B.V.
P3 PULLEN POLYURETHANE PRODUCTS B.V.
QUALITY INSPECTION SERVICES B.V.
QUEST INTEGRITY EU HOLDINGS B.V.
QUEST INTEGRITY NLD B.V.
TEAMINC EUROPE B.V.
TEAM INDUSTRIAL SERVICES EUROPE B.V.
TEAM INDUSTRIAL SERVICES
NETHERLANDS B.V.
TEAM VALVE REPAIR SERVICES B.V.
THRESHOLD INSPECTION & APPLICATION
TRAINING EUROPE B.V.
TURBINATE INTERNATIONAL B.V.




By: _____
Name: André C. Bouchard
Title: Authorised Signatory

EXECUTED by FURMANITE INTERNATIONAL FINANCE LIMITED, a private limited company incorporated under the laws of England and Wales, as a Guarantor, by two directors


Signed: _____
André C. Bouchard
Director


Signed: _____
Jonathon A. Jarvis
Director

EXECUTED by TEAM INDUSTRIAL SERVICES INSPECTION LIMITED, a private limited company incorporated under the laws of England and Wales, as a Guarantor, by two directors


Signed: _____
André C. Bouchard
Director


Signed: _____
Jonathon A. Jarvis
Director

EXECUTED by TEAM INDUSTRIAL SERVICES (UK) HOLDING LIMITED, a private limited company incorporated under the laws of England and Wales, as a Guarantor, by two directors


Signed: _____
André C. Bouchard
Director

Signed: _____
Jonathon A. Jarvis
Director

EXECUTED by TEAM VALVE AND ROTATING SERVICES LIMITED, a private limited company incorporated under the laws of England and Wales, as a Guarantor, by two directors


Signed: _____
André C. Bouchard
Director

Signed: _____
Jonathon A. Jarvis
Director

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Signed: _____
André C. Bouchard
Director

DocuSigned by:
[Redacted]

Signed: _____
Jonathon A. Jarvis
Director

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Signed: _____
André C. Bouchard
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[Redacted]

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Director

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[Redacted]

Signed: _____
Jonathon A. Jarvis
Director


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Signed: _____
André C. Bouchard
Director

DocuSigned by:
[Redacted]

Signed: _____
Jonathon A. Jarvis
Director


EXECUTED by **TIS UK LIMITED LIMITED**, a private limited company incorporated under the laws of England and Wales, as a Guarantor, by two directors


Signed: _____
André C. Bouchard
Director

Signed: _____
Jonathon A. Jarvis
Director

EXECUTED by **TIS UK LIMITED LIMITED**, a private limited company incorporated under the laws of England and Wales, as a Guarantor, by two directors

Signed: _____
André C. Bouchard
Director

DocuSigned by:

Signed: _____
Jonathon A. Jarvis
Director

AGREED AND ACCEPTED AS OF THE DATE FIRST LISTED ABOVE:

ASSIGNEE:

ECLIPSE BUSINESS CAPITAL LLC, as Agent

By: 

Name: John Whetstone

Title: EVP