

MR01

Particulars of a charge

196361/13

ashurst

**A fee is payable with this form**

Please see 'How to pay' on the  
last page

**You can use the WebFiling service to file this form online**

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**What this form is for**

You may use this form to register  
a charge created or evidenced by  
an instrument



**What this form is NOT for**

You may not use this form to  
register a charge where there  
is an instrument. Use form MR08

For further information, please  
refer to our guidance at [www.companieshouse.gov.uk](#)

This form **must be delivered to the Registrar for registration within  
21 days** beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original**



\*A3EM7A96\*

A07

19/08/2014

#118

COMPANIES HOUSE

TUESDAY

1

**Company details**

Company number 0 5 8 2 1 9 4 1

Company name in full Beta D3 Limited

7

For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2

**Charge creation date**

Charge creation date 0 8 0 8 2 0 1 4

3

**Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name The Royal Bank of Scotland plc as security trustee

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

None

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the 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. The contact information you give will be visible to searchers of the public record.

Contact name KVAAS/CFINER/531B 00031/36955779

Company name  
Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111

**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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**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 filed on paper**

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)**



**FILE COPY**

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

Company number: 5821941

Charge code: 0582 1941 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th August 2014 and created by BETA D3 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th August 2014.

A handwritten signature, possibly 'DX', in black ink.

Given at Companies House, Cardiff on 28th August 2014



**Companies House**



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

EXECUTION VERSION

ashurst

Certified as a true copy of the  
original instrument save for the  
material redacted pursuant to  
s 859G of the Companies Act 2006

Ashurst LLP 18 August 2014

## Debenture

Alpha D2 Limited  
and the other companies listed in schedule 1

and

The Royal Bank of Scotland plc  
as Security Agent

8 August 2014

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THIS DEED is made on 8 August 2014

**BETWEEN.**

- (1) **ALPHA D2 LIMITED** (a company incorporated in England with registered number 5613175) (the "**Company**"),
- (2) **THE COMPANIES** listed in schedule 1, and
- (3) **THE ROYAL BANK OF SCOTLAND plc** as security trustee for itself and the other Senior Secured Parties (the "**Security Agent**").

**THE PARTIES AGREE AS FOLLOWS:**

**1 INTERPRETATION**

**1.1 Definitions**

In this deed

**"A3 Charging Companies"** means each of the companies listed in part 2 of schedule 1 (A3 Charging Companies) and each company which grants security over its assets in favour of the Security Agent as an A3 Charging Company by executing a Security Accession Deed,

**"Assigned Agreements"** means the Intercompany Loans, the Hedging Agreements and any other agreement designated as an Assigned Agreement by the Company and the Security Agent;

**"Book Debts"** means all book and other debts owed to the relevant Charging Company by other Group Companies arising in the ordinary course of trading;

**"Charged Property"** means the assets mortgaged, charged or assigned to the Security Agent by this deed,

**"Charging Companies"** means each of the companies listed in part 1 of schedule 1 (Charging Companies) and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed,

**"Declared Default"** means

- (a) a First Lien Event of Default (as defined in the Intercreditor Agreement) which has resulted in
  - (i) any First Lien Agent (as defined in the Intercreditor Agreement) exercising any of its rights under clause 28.22 (Acceleration) of the Initial First Lien Facilities Agreement (as defined in the Intercreditor Agreement) or any Financing Equivalent under any Additional First Lien Facilities Agreement (each as defined in the Intercreditor Agreement), or
  - (ii) a First Lien Notes Trustee (or any of the First Lien Noteholders) (each as defined in the Intercreditor Agreement) exercising any rights to accelerate amounts outstanding under the First Lien Notes (as defined in the Intercreditor Agreement) pursuant to any First Lien Notes Indenture (as defined in the Intercreditor Agreement),
- (b) a Second Lien Event of Default (as defined in the Intercreditor Agreement) which has resulted in.

- (i) any Second Lien Agent (as defined in the Intercreditor Agreement) exercising any of its rights under clause 23 21 (Acceleration) of the Initial Second Lien Facilities Agreement (as defined in the Intercreditor Agreement) or any Financing Equivalent under any Additional Second Lien Facilities Agreement (each as defined in the Intercreditor Agreement), or
- (ii) a Second Lien Notes Trustee (or any of the Second Lien Noteholders) (each as defined in the Intercreditor Agreement) exercising any rights to accelerate amounts outstanding under the Second Lien Notes (as defined in the Intercreditor Agreement) pursuant to any Second Lien Notes Indenture (as defined in the Intercreditor Agreement),

**"Default Rate"** means the rate at which default interest is payable under clause 14 3 (Default Interest) of the First Lien Facilities Agreement,

**"Distribution Rights"** means all dividends, distributions and other income paid or payable on a Subsidiary Share, together with all shares or other property derived from that Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),

**"Event of Default"** means a First Lien Event of Default or a Second Lien Event of Default (each as defined in the Intercreditor Agreement),

**"Excluded Property"** has the meaning given to that term in clause 3 6(a) (Leases Restricting Charging);

**"First Lien Facilities Agreement"** has the meaning ascribed to that term in the Intercreditor Agreement,

**"First Lien Finance Documents"** has the meaning ascribed to that term in the Intercreditor Agreement,

**"First Lien Secured Finance Documents"** has the meaning ascribed to that term in the Intercreditor Agreement,

**"Floating Charge Asset"** means an asset charged under clause 3 2 (Floating Charge) excluding, for the avoidance of doubt, any asset excluded from that charge through the operation of clause 3 7 (100 Year Agreements Restrictions),

**"Hedging Agreements"** means the Hedging Agreements as defined in Intercreditor Agreement,

**"Indebtedness"** means all the Liabilities (as defined in the Intercreditor Agreement) and all other present and future obligations at any time due, owing or incurred by any member of the Group (as defined in the Intercreditor Agreement) and by each Debtor (other than Debtco) (each as defined in the Intercreditor Agreement) to any Senior Secured Party under the First Lien Secured Finance Documents (as defined in the Intercreditor Agreement) and the Second Lien Finance Documents (as defined in the Intercreditor Agreement), both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity except for any liability which, if it were so included, would cause the infringement of section 678 or 679 of the Companies Act 2006,

**"Intercompany Loans"** means each of the present and future intercompany loans made between Topco and any of its Subsidiaries or between Group Companies in respect of which a Charging Company or an A3 Charging Company is a creditor but excluding, for the avoidance of doubt, any such loans validly and effectively assigned under the terms of



a Swiss law fiduciary assignment agreement executed by Allsport Management SA and dated 24 November 2006 and amended and restated on or about the date of this deed and from time to time,

**"Intercreditor Agreement"** means the intercreditor agreement dated on 24 November 2006 (as amended) and made between (among others) Delta Topco Limited, the Parent, the financial institutions defined therein as first lien lenders and second lien lenders and The Royal Bank of Scotland plc as senior security agent as amended and restated on or about the Sixth Restatement Date;

**"Obligors"** means Obligors as defined in the First Lien Facilities Agreement or the Second Lien Facilities Agreement;

**"Other Debts"** means the debts and claims identified in clause 3 1(c) (Fixed Charges),

**"Premises"** means all freehold and leasehold property from time to time owned by a Charging Company or in which a Charging Company is otherwise interested,

**"Receiver"** means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) receiver in each case appointed under this deed,

**"Relevant Intercompany Loan"** means an Intercompany Loan entered into, made or granted on or prior to the date of this agreement,

**"Security Accession Deed"** means a deed executed by a Group Company substantially in the form set out in schedule 5 (Form of Security Accession Deed), with those amendments which the Security Agent may approve or reasonably require,

**"Second Lien Facilities Agreement"** has the meaning ascribed to that term in the Intercreditor Agreement,

**"Second Lien Finance Documents"** has the meaning ascribed to that term in the Intercreditor Agreement;

**"Senior Secured Party"** has the meaning ascribed to that term in the Intercreditor Agreement,

**"Sixth Restatement Agreement"** means the sixth amendment and restatement agreement in relation to the First Lien Facilities Agreement and dated on or about the date of this deed between (among others) the Company, the Obligors and The Royal Bank of Scotland plc as Senior Facility Agent and Security Agent, and

**"Subsidiary Shares"** means all shares owned by a Charging Company in its Subsidiaries (including those set out in schedule 2 (Subsidiary Shares) (or as the case may be, schedule 1 of the relevant Security Accession Deed)) other than

- (a) any shares owned by Formula One Marketing Limited (formerly named Beta Prema (UK) Limited) in Allsport Management SA,
- (b) any shares owned by Alpha Prema UK Limited in Speed Investments Limited or SLEC Holdings Limited, or
- (c) any shares owned by a Charging Company in Formula One Administration Limited or Formula One Licensing B V

## 1 2 **Construction**

In this deed, unless a contrary intention appears, a reference to

- (a) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written),
- (b) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly,
- (c) **"assets"** includes property, business, undertaking and rights of every kind, present, future and contingent (including uncalled share capital) and every kind of interest in an asset,
- (d) a **"consent"** includes an authorisation, approval, exemption, licence, order, permission or waiver;
- (e) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly,
- (f) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly,
- (g) a **"month"** means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:
  - (i) if any such period would otherwise end on a day which is not a Business Day, it shall end on the next Business Day in the same calendar month or, if none, on the preceding Business Day, and
  - (ii) if a period starts on the last Business Day in a calendar month, or if there is no numerically corresponding day in the month in which that period ends, that period shall end on the last Business Day in that later month,
 and references to **"months"** shall be construed accordingly,
- (h) a **"person"** includes any person, individual, firm, company, corporation, government, state or agency of a state or any undertaking (within the meaning of section 1161(1) of the Companies Act 2006) or other association (whether or not having separate legal personality) or any two or more of the foregoing,
- (i) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental body, agency, department or regulatory, self-regulatory or other authority or organisation,
- (j) unless the context otherwise requires or unless otherwise defined in this deed, words and expressions defined in the First Lien Facilities Agreement or Second Lien Facilities Agreement have the same meanings when used in this deed,
- (k) the terms of the documents under which the Indebtedness arises and of any side letters between any Charging Company, A3 Charging Company and any Senior Secured Party relating to the Indebtedness are incorporated in this deed to the extent required for any purported disposition of the Charged Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, and
- (l) where a definition incorporates the contents of a schedule and that schedule contains details relating to a company yet to accede to this deed then those details shall only be incorporated into the relevant definition upon the relevant company executing a Security Accession Deed, and
- (m) the parties intend that this document shall take effect as a deed

### 1 3 **Other References**

In this deed, unless a contrary intention appears:

- (a) a reference to any person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors and permitted assignees or transferees,
- (b) references to clauses and schedules are references to, respectively, clauses of and schedules to this deed and references to this deed include its schedules,
- (c) a reference to (or to any specified provision of) any agreement or document is to be construed as a reference to that agreement or document (or that provision) as it may be amended from time to time, but excluding for this purpose any amendment which is contrary to any provision of any First Lien Secured Finance Document or Second Lien Finance Document,
- (d) a reference to a statute, statutory instrument or accounting standard or any provision thereof is to be construed as a reference to that statute, statutory instrument or accounting standard or such provision thereof, as it may be amended or re-enacted from time to time,
- (e) the index to and the headings in this deed are inserted for convenience only and are to be ignored in construing this deed, and
- (f) words importing the plural shall include the singular and vice versa

### 2. **COVENANT TO PAY**

2 1 Each Charging Company and A3 Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Senior Secured Parties) that it will on demand pay the Indebtedness when it falls due for payment. For the avoidance of doubt the parties to this Debenture confirm that the payment obligations of Allsport Management SA hereunder in relation to the Indebtedness may from time to time be subject to the same temporary restrictions as those upon Allsport Management SA's payment obligations as a Guarantor in accordance with clause 23 13 (Limitations under Swiss Law) of the First Lien Facilities Agreement and clause 19 13 (Limitations under Swiss Law) of the Second Lien Facilities Agreement

2 2 In relation to Topco and Debtco only

- (a) the covenant to pay in clause 2 1 above shall be limited to an amount equal to the proceeds of enforcement of the Charged Property owned by it and shall be satisfied only from those proceeds, and
- (b) paragraph (a) above shall apply only in respect of liabilities arising under this clause 2 and shall not apply to limit or extinguish any liability arising under some other agreement or some other provision of this deed.

### 3. **CHARGING CLAUSE**

#### 3 1 **Fixed Charges**

Each Charging Company, as security for the payment of the Indebtedness, charges in favour of the Security Agent with full title guarantee (subject to any Permitted Security) the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge

- (a) all the Subsidiary Shares and all corresponding Distribution Rights,

- (b) all Book Debts and all rights and claims against other Group Companies and against any marketable security in respect of Book Debts,
- (c) all debts and monetary claims owed to the relevant Charging Company by other Group Companies (other than Book Debts) and all rights in respect of such debts and claims, and
- (d) the benefit of all consents and agreements held by it in connection with the use of any of its assets listed in this clause 3 1

### **3 2 Floating Charge**

As further security for the payment of the Indebtedness, each Charging Company charges with full title guarantee (subject to any Permitted Security) in favour of the Security Agent by way of first floating charge all its present and future assets not effectively charged by way of first fixed charge under clause 3 1 (Fixed Charges) or assigned under clause 3 3 (Security Assignment)

### **3 3 Security Assignment**

- (a) As further security for the payment of the Indebtedness, each Charging Company and each A3 Charging Company assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements to which it is a party, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of that Charging Company or A3 Charging Company re-assign the Assigned Agreements to that Charging Company or A3 Charging Company (or as it shall direct)
- (b) Until the occurrence of a Declared Default, but subject to clause 8 7 (Assigned Agreements), the relevant Charging Company and each A3 Charging Company may continue to deal with the counterparties to the relevant Assigned Agreements.
- (c) To the extent that any such right, title and interest described in clause 3 3(a) (Security Assignment) is not assignable or capable of assignment, such assignment purported to be effected by clause 3 3(a) (Security Assignment) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which any Charging Company or A3 Charging Company may derive from such Assigned Agreements or be awarded or entitled to in respect of such Assigned Agreements

### **3 4 Conversion of Floating Charge**

If

- (a) a Declared Default has occurred, or
- (b) the Security Agent is of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,

the Security Agent may, by notice to any Charging Company, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice. Each relevant Charging Company shall promptly execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires but on terms no more onerous to such Charging Company than this deed

### 3.5 **Automatic Conversion of Floating Charge**

If any Charging Company creates (or purports to create) any Security (except as permitted by the First Lien Secured Finance Documents and Second Lien Finance Documents or with the prior consent of the Security Agent) on or over any Floating Charge Asset without the prior consent in writing of the Security Agent, or if any third party levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, the floating charge created under this deed will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset

### 3.6 **Leases Restricting Charging**

- (a) There shall be excluded from the charge created by clause 3.2 (Floating Charge) and from the operation of clause 5 (Further Assurance) any leasehold property held by a Charging Company under a lease, in each case which either precludes absolutely or conditionally (including requiring the consent of any third party) that Charging Company from creating any charge over its leasehold interest in that property (each an **"Excluded Property"**) until the relevant condition or waiver has been satisfied or obtained
- (b) For each Excluded Property, each relevant Charging Company undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this deed and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations
- (c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent under clause 3.1 (Fixed Charges)

### 3.7 **100 Year Agreements Restrictions**

If and for so long as such prohibition exists, there shall be excluded from the charge created or purported to be created by clause 3.2 (Floating Charge) any asset over which a Charging Company is prohibited from creating any floating charge or other Security by virtue of any of the 100 Year Agreements

## 4 **CONTINUING SECURITY**

### 4.1 **Continuing Security**

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Indebtedness or any other matter or thing

### 4.2 **Other Security**

This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent and/or any other Senior Secured Party may now or after the date of this deed hold for any of the Indebtedness, and this security may be enforced against each Charging Company or A3 Charging Company without first having recourse to any other rights of the Security Agent or any other Senior Secured Party

**5. FURTHER ASSURANCE**

5 1 Each Charging Company or A3 Charging Company will, at its own expense, promptly following request by the Security Agent, execute such deeds and other agreements and otherwise take whatever action the Security Agent may reasonably require

- (a) to perfect and/or protect the security created (or intended to be created) by this deed;
- (b) to facilitate the realisation or enforcement of such security,
- (c) to facilitate the exercise of any of the Security Agent's rights, powers or discretions under this deed, and/or
- (d) to confer on the Security Agent security over any assets of that Charging Company or A3 Charging Company (in whatever jurisdiction situated) equivalent or similar to the security intended to be conferred by this deed,

including the conversion of charges to assignments, equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance whatsoever and the giving of all notices, orders, instructions and directions whatsoever

5 2 Any security document required to be executed by a Charging Company or an A3 Charging Company under this clause 5 will contain clauses corresponding to and no more onerous than the provisions set out in this deed

**6. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

No Charging Company or A3 Charging Company may

- (a) create or agree to create or permit to subsist any Security over all or any part of the Charged Property,
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the First Lien Secured Finance Documents and Second Lien Finance Documents or with the prior consent of the Security Agent

**7. REPRESENTATIONS AND WARRANTIES**

**7 1 Matters Represented**

Each Charging Company represents and warrants to the Security Agent as set out in clauses 7 2 (Subsidiary Shares) on the date of this deed and on each day that any Indebtedness is outstanding,

**7 2 Subsidiary Shares**

- (a) It is the legal and beneficial owner of the Subsidiary Shares identified against its name in schedule 2 (Subsidiary Shares) (save in relation to those Subsidiary Shares which are held by a nominee for it in which case it is the beneficial owner only of those Subsidiary Shares) other than pursuant to any disposal or other

transaction permitted under the First Lien Secured Finance Documents and Second Lien Finance Documents

- (b) All of those Subsidiary Shares are fully paid

## **8 UNDERTAKINGS**

### **8 1 Duration of Undertakings**

Each Charging Company and A3 Charging Company undertakes to the Security Agent in the terms of this clause 8 from the date of this deed and for so long as any security constituted by this deed remains in force

### **8 2 General Undertakings**

#### **(a) Charged Property**

It will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are reasonably necessary to preserve, maintain and renew when necessary all the Charged Property where failure to do so could reasonably be expected to have a Material Adverse Effect

#### **(b) Maintenance**

It will keep all Premises comprised in the Charged Property in good and substantial repair (fair wear and tear accepted)

### **8 3 Property Undertakings**

#### **(a) Inspection**

Upon a request by the Security Agent made if an Event of Default has occurred and is continuing, it will permit the Security Agent and any person nominated by the Security Agent to enter into and upon any Premises at all reasonable times during business hours and on not less than 24 hours' notice to view the state and condition of the Premises and will remedy any material defect or want of repair forthwith after service by the Security Agent of notice of the material defect or want of repair

#### **(b) Forfeiture Notices**

It will give immediate notice to the Security Agent if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in any Premises

### **8 4 Collection of Book Debts and Other Debts**

#### **(a) Each Charging Company will:**

- (i)** as agent for the Security Agent, collect all Book Debts and Other Debts and pay the proceeds into an account of a Charging Company or, following a Declared Default, such account (a "**Nominated Account**") as the Security Agent may nominate forthwith on receipt and, pending that payment, hold those proceeds on trust for the Security Agent,
- (ii)** not charge, factor, discount or assign any of the Book Debts or Other Debts in favour of any other person, or purport to do so unless permitted by the

First Lien Secured Finance Documents and Second Lien Finance Documents  
or with the prior consent of the Security Agent

**8 5 Title Documents**

Each Charging Company (and in relation to paragraph (c) below only, each A3 Charging Company) will promptly deposit with the Security Agent (or as it shall direct).

- (a) upon request, all deeds and documents of title relating to all Premises and if those deeds and documents are with HM Land Registry, will promptly deposit them with the Security Agent (or as it shall direct) upon their release if requested to do so,
- (b) all stock and share certificates and other documents of title relating to the Subsidiary Shares together with stock transfer forms duly executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Indebtedness has been irrevocably and unconditionally discharged in full and shall be entitled, at any time after a Declared Default has occurred, to complete, under its power of attorney given by clause 9 (Attorney) below, the stock transfer forms on behalf of the relevant Charging Company in favour of itself or such other person as it shall select;
- (c) all other documents relating to the Charged Property which the Security Agent from time to time reasonably requires

**8 6 Voting and Distribution Rights**

- (a) Until a Declared Default occurs:
  - (i) the relevant Charging Company shall be entitled to receive and retain all dividends, distributions and other monies paid on or derived from the Subsidiary Shares, and
  - (ii) the relevant Charging Company shall be entitled to exercise all voting and other rights and powers attaching to the Subsidiary Shares provided that it shall not exercise any such voting rights or powers in a manner prejudicial to the interests of the Senior Secured Parties under this deed
- (b) At any time when any Subsidiary Shares are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Subsidiary Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Subsidiary Shares

**8 7 Assigned Agreements**

- (a) Subject to clause 8 7(b) below, each Charging Company and each A3 Charging Company will promptly after the execution of this deed give notice to the other parties to the Assigned Agreements that it has assigned its rights under the Assigned Agreements to the Security Agent under this deed. Such notice will be given in substantially the form set out in schedule 3 (Forms of notice to counterparties of Assigned Agreements). Each relevant Charging Company and each relevant A3 Charging Company will use all reasonable endeavours to procure that each party served with any such notice countersigns and returns the notice to the Security Agent within 14 days of the execution of this deed



(b) Upon the execution of this deed, each Charging Company or A3 Charging Company which has assigned pursuant to clause 3.3 (Security Assignment) all its rights, title and interest to any Relevant Intercompany Loan to which another party to this deed is party (each such company being a "**Counterparty**") will be deemed to have served a notice in the form set out in schedule 3 (the "**Notice**") upon that Counterparty in respect of that Relevant Intercompany Loan. Each Charging Company or A3 Charging Company in its capacity as a Counterparty to such a Relevant Intercompany Loan which has been so assigned hereby acknowledges the security assignment of that Relevant Intercompany Loan pursuant to this deed and:

- (i) agrees to the terms set out in the Notice and to act in accordance with those provisions, and
- (ii) confirms that, other than in respect of any notices of assignment received under a Transaction Security Document, it has not received notice that the relevant Charging Company or A3 Charging Company has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the applicable Relevant Intercompany Loan in favour of a third party.

#### **8.8 Retention of Documents**

The Security Agent may retain any document delivered to it under clause 8.5 (Title Documents) or otherwise until the security created by this deed is released and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Charging Company or A3 Charging Company require that the relevant document be redelivered to it and the relevant Charging Company or A3 Charging Company shall promptly comply (or procure compliance) with that notice.

#### **8.9 Power to Remedy**

If a Charging Company or A3 Charging Company fails to comply with any covenant set out in clauses 8.2 (General Undertakings) to 8.8 (Retention of Documents) (inclusive) and that failure is not remedied to the satisfaction of the Security Agent within 21 days of the earlier of the Security Agent serving notice on the relevant Charging Company or A3 Charging Company or the relevant Charging Company or the A3 Charging Company becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Security Agent or any person which the Security Agent nominates to take any action on behalf of that Charging Company or A3 Charging Company which is necessary to ensure that those covenants are complied with.

#### **8.10 Indemnity**

- (a) Subject to clause 8.10(b), each Charging Company or A3 Charging Company will indemnify the Security Agent against all losses incurred by the Security Agent as a result of a breach by any Charging Company or A3 Charging Company of its obligations under clauses 8.1 (Duration of Undertakings) to 8.8 (Retention of Documents) (inclusive) and in connection with the exercise by the Security Agent of its rights contained in clause 8.9 (Power to Remedy) above other than those losses which are caused by the negligence or wilful default of the Security Agent. All sums the subject of this indemnity will be payable by the relevant Charging Company or A3 Charging Company to the Security Agent on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rests.
- (b) Allsport Management S.A. will only indemnify the Security Agent against all losses incurred by the Security Agent as a result of a breach by Allsport Management S.A.

of its obligations under clauses 8 1 (Duration of Undertakings) to 8 8 (Retention of Documents) (inclusive) and in connection with the exercise by the Security Agent of its rights contained in clause 8 9 (Power to Remedy) above other than those losses which are caused by the negligence or wilful default of the Security Agent All sums the subject of this indemnity will be payable by Allsport Management S A to the Security Agent on demand and if not so paid will bear interest at the Default Rate Any unpaid interest will be compounded with monthly rests.

## **9 ATTORNEY**

Each Charging Company and A3 Charging Company, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which

- (a) prior to a Declared Default, such Charging Company or A3 Charging Company has been requested to execute and do under the terms of this deed by the Security Agent or Receiver (as the case may be) and has failed to execute or do within a reasonable period of time since receiving such request, or
- (b) after a Declared Default, such Charging Company or A3 Charging Company ought to do under the terms of this deed; or
- (c) may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Receiver under this deed or otherwise for any of the purposes of this deed,

and each Charging Company and A3 Charging Company covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

## **10 ENFORCEMENT AND POWERS OF THE SECURITY AGENT**

### **10 1 Statutory Restrictions**

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed

### **10 2 Enforcement Powers**

For the purpose of all rights and powers implied or granted by statute, the Indebtedness is deemed to have fallen due on the date of this deed The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this deed shall be immediately exercisable at any time after a Declared Default has occurred

### **10 3 Statutory Powers**

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the security created by this deed, unless they are expressly or impliedly excluded If there is ambiguity or conflict between the powers contained in those Acts and those contained in this deed, those contained in this deed shall prevail

#### 10.4 **Fixtures**

The Security Agent may sever any fixtures from the property to which they are attached and sell them separately from that property

#### 10.5 **Appointment of Receiver or Administrator**

- (a) Subject to paragraph (d) below, at any time after a Declared Default has occurred, or if so requested by the relevant Charging Company or A3 Charging Company, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property,
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this deed
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.
- (d) The Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

#### 10.6 **Powers of Leasing**

The Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

#### 10.7 **Exercise of Powers**

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this deed, and all or any of the rights and powers conferred by this deed on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Charging Company or A3 Charging Company at any time after a Declared Default has occurred, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property

#### 10.8 **Appropriation**

- (a) In this deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)
- (b) At any time after a Declared Default has occurred, the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Indebtedness
- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Indebtedness, as the case may be, either
  - (i) the Security Agent must account to the relevant Charging Company or A3 Charging Company (as the case may be) for the amount by which the value of the appropriated financial collateral exceeds the Indebtedness, or
  - (ii) the relevant Charging Companies or A3 Charging Companies (as the case may be) will remain liable to the Senior Secured Parties for any amount

whereby the value of the appropriated financial collateral is less than the Indebtedness.

**10 9 Restrictions on Notices**

The Security Agent shall not be entitled to give any notice or instruction (as the case may be) referred to in paragraph 2 of each notice in the form of schedule 3 (Forms of notices to counterparties of Assigned Agreements) until a Declared Default has occurred

**11 STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER**

**11 1 Receiver as Agent**

Each Receiver shall be the agent of the relevant Charging Company and A3 Charging Company which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

**11 2 Powers of Receiver**

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this deed), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Charging Company or A3 Charging Company, each Receiver shall have power to:

- (a) develop, reconstruct, amalgamate or diversify any part of the business of the relevant Charging Company or A3 Charging Company,
- (b) enter into or cancel any contracts on any terms or conditions,
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not,
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage,
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions,
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances,
- (g) exercise all voting and other rights attaching to the stocks, shares and other securities owned by the relevant Charging Company or A3 Charging Company and comprised in the Charged Property,
- (h) redeem any prior Security interests on or relating to the Charged Property and settle and pass the accounts of the person entitled to those prior Security interests, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Charging Company or A3 Charging Company and the money so paid shall be deemed to be an expense properly incurred by the Receiver,

- (i) appoint and discharge officers and others for any of the purposes of this deed and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit,
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Charging Company or A3 Charging Company or relating to any of the Charged Property,
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property,
- (l) purchase or acquire any land or any interest in or right over land,
- (m) exercise on behalf of the relevant Charging Company or A3 Charging Company all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Premises, and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 11 2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Charging Company or A3 Charging Company for all such purposes,

and in each case may use the name of any Charging Company or A3 Charging Company and exercise the relevant power in any manner which he may think fit

### **11 3 Removal of Receiver**

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason

### **11 4 Remuneration of Receiver**

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it

### **11 5 Several Receivers**

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise)

## **12 APPLICATION OF MONEYS AND INTERCREDITOR AGREEMENT**

### **12 1 Order of Application**

All moneys received by the Security Agent or any Receiver appointed under this deed shall be applied in the following order

- (a) in payment of the costs and losses incurred, and payments made, by the Security Agent and/or any Receiver (including the payment of preferential debts),

- (b) in payment of remuneration to the Receiver at such market rates as may be agreed between the Receiver and the Security Agent (acting reasonably) at or any time after the Receiver's appointment,
- (c) in or towards satisfaction of the Indebtedness in accordance with clauses 12 4 (Application against Indebtedness) and 12 6 (Intercreditor Agreement), and
- (d) the surplus (if any) shall be paid to the relevant Charging Company or A3 Charging Company or other person entitled to it

## **12 2 Insurance Proceeds**

If a Declared Default has occurred, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall, at the option of the Security Agent, be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Charging Company) or (except in the case of leasehold premises) in reduction of the Indebtedness

## **12 3 Section 109 Law of Property Act 1925**

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed

## **12 4 Application against Indebtedness**

Subject to clause 12 6 (Intercreditor Agreement), any moneys received or realised by the Security Agent from a Charging Company or A3 Charging Company or a Receiver under this deed may be applied by the Security Agent to any item of account or liability or transaction forming part of the Indebtedness to which they may be applicable in any order or manner which the Security Agent may determine

## **12 5 Suspense Account**

Until the Indebtedness is paid in full, the Security Agent may place and keep (for such time as it shall determine) any money received pursuant to this deed or on account of any Charging Company or A3 Charging Company's liability in respect of the Indebtedness in an interest bearing separate suspense account (to the credit of either the relevant Charging Company or A3 Charging Company or the Security Agent as the Security Agent shall think fit) and the Receiver may retain the same for the period which he and the Security Agent consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Indebtedness

## **12 6 Intercreditor Agreement**

The order of application of monies arising as a result of enforcement of this deed as between the Senior Secured Parties is governed by the terms of the Intercreditor Agreement

# **13 PROTECTION OF THIRD PARTIES**

## **13 1 No Obligation to Enquire**

No purchaser from, or other person dealing with, the Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire whether

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power, or
- (b) any of the Indebtedness remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters

## **13 2 Receipt Conclusive**

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver

## **14 PROTECTION OF SECURITY AGENT AND RECEIVER**

### **14 1 No Liability**

Neither the Security Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence, wilful default or breach of any obligations under the First Lien Finance Documents or the Second Lien Finance Documents

### **14 2 Possession of Charged Property**

Without prejudice to clause 14 1 (No Liability), if the Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession

### **14 3 Liability of Charging Companies**

Each Charging Company and A3 Charging Company shall be deemed to be a principal debtor and the sole, original and independent obligor for the Indebtedness and the Charged Property shall be deemed to be a principal security for the Indebtedness. The liability of each Charging Company and A3 Charging Company under this deed and the charges contained in this deed shall not be impaired by any forbearance, neglect, indulgence, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Senior Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Charging Company or A3 Charging Company (as a surety only) or the charges contained in this deed (as secondary or collateral charges only) would, but for this provision, have been discharged. Clause 23 (Guarantee and Indemnity) of the First Lien Facilities Agreement will apply (including the limitations set out in clause 23 13 (Limitations under Swiss Law) and clause 19 (Guarantee and Indemnity) of the Second Lien Facilities Agreement will apply (including the limitations set out in clause 23 13 (Limitations under Swiss Law) in relation to this deed as if incorporated in this deed, but on the basis that the obligations of each Guarantor arising under those clauses will be deemed to be substituted by the obligations of each Charging Company or A3 Charging Company under this deed

### **14 4 Security Agent**

The provisions set out in clause 31 (Role of the Facility Agent, the Arrangers, the Issuing Bank and Others) of the First Lien Facilities Agreement, clause 26 (Role of the Second Lien Facility Agent, the Second Lien Arrangers and Others) of the Second Lien Facilities Agreement and clause 20 (Role of Security Agent) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this deed

**15 COSTS AND EXPENSES**

**15.1 Transaction Expenses**

The Company shall promptly on demand pay the Security Agent and any Receiver the amount of all costs and expenses (including legal fees subject to any agreed arrangements) (together with any applicable VAT) properly incurred by any of them in connection with the negotiation, preparation, printing, execution and perfection of this deed and any other documents referred to in this deed

**15.2 Amendment Costs**

If any Charging Company or A3 Charging Company requests an amendment, waiver or consent the Company shall, within three Business Days of demand, reimburse the Security Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by the Security Agent (and any Receiver) in responding to, evaluating, negotiating or complying with that request or requirement

**15.3 Enforcement Costs**

The Company shall, within three Business Days of demand, pay to the Security Agent and each Senior Secured Party the amount of all costs and expenses (including legal fees and together with any applicable VAT) incurred by the Security Agent or that Senior Secured Party in connection with the enforcement of or the preservation of any rights under this deed (and any documents referred to in this deed) or any of the Charged Property and any proceedings instituted by or against the Security Agent as a consequence of taking or holding the Transaction Security or enforcing these rights

**16 CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS**

**16.1 Cumulative Powers**

The powers which this deed confers on the Security Agent, the other Senior Secured Parties and any Receiver appointed under this deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Agent, the other Senior Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Agent, the other Senior Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

**16.2 Amounts Avoided**

If any amount paid by a Charging Company or A3 Charging Company in respect of the Indebtedness is capable of being avoided or set aside on the liquidation or administration of the relevant Charging Company or A3 Charging Company or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid

**16.3 Discharge Conditional**

Any settlement or discharge between a Charging Company or A3 Charging Company and any Senior Secured Party shall be conditional upon no security or payment to that Senior Secured Party by that Charging Company or A3 Charging Company or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Senior Secured Party under this deed) that Senior Secured Party shall be entitled to recover from that Charging Company or A3 Charging Company the value which that



Senior Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred

**17. RULING OFF ACCOUNTS**

If the Security Agent or any other Senior Secured Party receives notice of any subsequent Security interest or other interest affecting any of the Charged Property (except as permitted by the First Lien Secured Finance Documents and Second Lien Finance Documents) it may open a new account for the relevant Charging Company or A3 Charging Company in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Charging Company or A3 Charging Company), as from the time it receives that notice, all payments made by the relevant Charging Company or A3 Charging Company to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Charging Company or A3 Charging Company and not as having been applied in reduction of the Indebtedness

**18. DELEGATION**

The Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not be liable or responsible to any Charging Company or A3 Charging Company or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate

**19. REDEMPTION OF PRIOR CHARGES**

The Security Agent may, at any time after a Declared Default has occurred, redeem any prior Security interest on or relating to any of the Charged Property or procure the transfer of that Security interest to itself, and may settle and pass the accounts of any person entitled to that prior Security interest. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Charging Company or A3 Charging Company. Each Charging Company or A3 Charging Company will on demand pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer

**20. SET-OFF**

**20.1 Set-Off Rights**

Any Senior Secured Party may at any time after a Declared Default has occurred (without notice to any Charging Company or A3 Charging Company):

- (a) set-off or otherwise apply sums standing to the credit of any Charging Company or A3 Charging Company's accounts with that Senior Secured Party (irrespective of the terms applicable to those accounts and whether or not those sums are then due for repayment to that Senior Secured Party), and
- (b) set-off any other obligations (whether or not then due for performance) owed by that Senior Secured Party to the relevant Charging Company or A3 Charging Company,

against any liability of the relevant Charging Company or A3 Charging Company to the relevant Senior Secured Party under the First Lien Secured Finance Documents and the Second Lien Finance Documents

## **20 2 Different Currencies**

A Senior Secured Party may exercise its rights under clause 20 1 (Set-Off Rights) notwithstanding that the amounts concerned may be expressed in different currencies and each Senior Secured Party is authorised to effect any necessary conversions at a market rate of exchange selected by it

## **20 3 Unliquidated Claims**

If the relevant obligation or liability is unliquidated or unascertained, the Senior Secured Party may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained

## **21 NOTICES**

### **21.1 Mode of Service**

- (a) Any notice, demand, consent, agreement or other communication (a "Notice") to be served in connection with this deed will be in writing and will be made by letter or by facsimile transmission to the party to be served
- (b) The address and facsimile number of each party to this deed for the purposes of clause 21.1(a) are
  - (i) as shown immediately after its name on the execution pages of this deed (in the case of any person who is a party as at the date of this deed),
  - (ii) as notified by that party for this purpose to the Security Agent on or before the date it becomes a party to this deed (in the case of any person who becomes a party after the date of this deed), or
  - (iii) as notified by that party for this purpose to the Security Agent by not less than five Business Days' notice.
- (c) Any Notice to be served by any Charging Company or A3 Charging Company on a Senior Secured Party will be effective only if it is expressly marked for the attention of the department or officer (if any) specified in conjunction with the relevant address and facsimile number referred to in clause 21 1(b)

### **21 2 Deemed Service**

- (a) Subject to clause 21 2(b), a Notice will be deemed to be given as follows:
  - (i) if by letter, when delivered personally or on actual receipt; and
  - (ii) if by facsimile, when delivered
- (b) A Notice given in accordance with clause 21 2(a) but received on a non-working day or after business hours in the place of receipt will be deemed to be given on the next working day in that place

## **22. CHANGES TO PARTIES**

### **22 1 Assignment by the Security Agent**

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the First Lien Finance Documents and the Second Lien Finance Documents

**22 2 Changes to Parties**

Each Charging Company or A3 Charging Company authorises and agrees to changes to parties under clause 29 (Changes to the Lenders) of the First Lien Facilities Agreement, clause 24 (Changes to the Second Lien Lenders) of the Second Lien Facilities Agreement and clause 22 (Changes to Parties) of the Intercreditor Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions

**22 3 New Subsidiaries**

The Company will procure that any new Subsidiary of it which is required to do so by the terms of any First Lien Facilities Agreement or Second Lien Facilities Agreement executes a Security Accession Deed (subject to such amendments as may be required to ensure that no breach of law or regulation occurs as a result).

**22 4 Consent of Charging Companies and/or A3 Charging Companies**

Each Charging Company and A3 Charging Company consents to new Subsidiaries becoming Charging Companies or A3 Charging Companies as contemplated by clause 22 3 (New Subsidiaries) and irrevocably appoints the Company as its agent for the purpose of executing any Security Accession Deed on its behalf

**23 CURRENCY CLAUSES**

**23 1 Conversion**

All monies received or held by the Security Agent or any Receiver under this deed may be converted into any other currency which the Security Agent considers necessary to cover the obligations and liabilities comprised in the Indebtedness in that other currency at the Security Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

**23 2 No Discharge**

No payment to the Security Agent (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the relevant Obligor in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action against the relevant Charging Company or A3 Charging Company and shall be entitled to enforce the security constituted by this deed to recover the amount of the shortfall

**24 MISCELLANEOUS**

**24 1 Small Company Moratorium**

Notwithstanding any other provision of this deed, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this deed to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Charging Company or A3 Charging Company or a ground for the appointment of a Receiver

**24 2 Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount payable under this deed will be conclusive and binding on each Charging Company or A3 Charging Company, except in the case of manifest error

**24 3 Invalidity of any Provision**

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way

**24 4 Counterparts**

This deed may be executed in any number of counterparts, all of which taken together shall be deemed to constitute one and the same instrument.

**24 5 Failure to Execute**

Failure by one or more parties ("**Non-Signatories**") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions

**24 6 Third Party Rights**

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this deed and no person other than the parties to this deed shall have any rights under it, nor shall it be enforceable under that Act by any person other than the parties to it.

**24 7 Covenant To Release**

Once all the Indebtedness has been paid in full and none of the Security Agent nor any Senior Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Charging Company or A3 Charging Company, the Security Agent and each Senior Secured Party shall, at the request and cost of each Charging Company or A3 Charging Company, take any action which may be necessary to release the Charged Property from the security constituted by this deed

**25 SUBMISSION TO JURISDICTION**

25 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including a dispute regarding the existence, validity or termination of this agreement) (a "**Dispute**")

25 2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary

25 3 This clause 25 is for the benefit of the Senior Secured Parties only. As a result, no Senior Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Senior Secured Parties may take concurrent proceedings in any number of jurisdictions.

**26 GOVERNING LAW**

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

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

## **SCHEDULE 1**

### **Part 1**

#### **Charging Companies**

<b>Name</b>	<b>Registered Number</b>
Alpha Prema UK Limited	5613176
Alpha D2 Limited	5613175
Beta D3 Limited	5821941
Beta Holdings Limited	5729365
Formula One Marketing Limited (formerly Beta Prema (UK) Limited)	5731193
Delta 3 (UK) Limited	5988544
Formula One World Championship Limited	4174493
Formula One Management Limited	1545332
Formula One Marketing II Limited (formerly Beta Prema 2 Limited and Formula One Marketing (India) Limited)	7714752
Formula One Hospitality and Event Services Limited	8445563

## **Part 2**

### **A3 Charging Companies**

<b>Name</b>	<b>Registered Number</b>
Beta Operations Limited	92660 (Jersey)
Beta Principal Limited	92661 (Jersey)
Alpha Topco Limited	91630 (Jersey)
Beta Topco 1 Limited	92658 (Jersey)
Beta Topco 2 Limited	92659 (Jersey)
Speed Investments Limited	75371 (Jersey)
SLEC Holdings Limited	68316 (Jersey)
Delta Topco Limited	95136 (Jersey)
Omega Group Holdings Limited	97809 (Jersey)
Gamma Topco Limited	97819 (Jersey)
Delta 2 (Lux) S à r l	B 122129 (Luxembourg)
Allsport Management SA	CHE-103 211.396 (Switzerland)
Delta Debtco Limited	110660 (Jersey)

## SCHEDULE 2

### Subsidiary Shares

Charging Company	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
Alpha D2 Limited	Alpha Prema UK Limited	1,000,001 ordinary shares	None
Beta Holdings Limited	Formula One Marketing II Limited	1 ordinary share	None
Beta Holdings Limited	Formula One Marketing Limited	50,424,657 ordinary (dollar shares) shares and 1 ordinary share	None
Delta 3 (UK) Limited	Alpha D2 Limited	10 ordinary shares	None
Formula One World Championship Limited	Formula One Management Limited	1000 ordinary shares	None
Formula One Marketing Limited	Formula One Hospitality and Event Services Limited	1 ordinary share	None



### SCHEDULE 3

#### Forms of notice to counterparties of Assigned Agreements

To **[insert name and address of counterparty]**

Dated **●**

Dear Sirs

**Re: [here identify the relevant Assigned Agreement] (the "Agreement")**

---

We notify you that **[insert name of Charging Company]** (the "**Charging Company**") has assigned to The Royal Bank of Scotland plc (the "**Security Agent**") for the benefit of itself and certain other banks and financial institutions (the "**Senior Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Charging Company to the Senior Secured Parties [Such assignment is in addition to the assignments made pursuant to debentures dated 24 November 2006, 27 April 2012 and 25 June 2013 (the "**Existing Debentures**") ]

We further notify you that

- 1 the Charging Company may not agree to amend (in a manner which is adverse to the interests of the Senior Secured Parties) the Agreement without the prior written consent of the Security Agent but any restriction on termination of the Agreement in a prior notice served or deemed to have been served in respect of an Existing Debenture shall no longer apply,
- 2 you may continue to deal with the Charging Company in relation to the Agreement until you receive written notice to the contrary from the Security Agent. Thereafter the Charging Company will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent;
- 3 you are authorised to disclose information in relation to the Agreement to the Security Agent on request;
- 4 after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Charging Company is entitled under the Agreement direct to the Security Agent (and not to the Charging Company) unless the Security Agent otherwise agrees in writing, and
- 5 the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Charging Company) by way of confirmation that

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions,
- (b) [other than in respect of the Existing Debentures,] you have not received notice that the Charging Company has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the

agreement in favour of a third party in each case other than to the extent released at the date of your countersignature, and

- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Charging Company any right of set-off, counter-claim or other right relating to the Agreement

The provisions of this notice are governed by English law

Yours faithfully

for and on behalf of  
**[insert name of Charging Company]**

**[On acknowledgement copy]**

To                   The Royal Bank of Scotland plc

Copy to.           **[insert name and address of Charging Company]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above

for and on behalf of  
**[insert name of Counterparty]**

Dated               ●

## SCHEDULE 4

### Form of Security Accession Deed

**THIS SECURITY ACCESSION DEED** is made on ●

**BETWEEN:**

- (1) ● Limited (a company incorporated in [England and Wales] with registered number ● (the "**New Charging Company**");
- (2) **ALPHA TOPCO LIMITED** (a company incorporated in Jersey with registered number ● (the "**Company**") for itself and as agent for and on behalf of each of the existing Charging Companies, and
- (3) **THE ROYAL BANK OF SCOTLAND PLC** as security trustee for itself and the other Senior Secured Parties (the "**Security Agent**")

**RECITAL:**

This deed is supplemental to a debenture dated ● between, inter alia, the Company, the Charging Companies named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**").

**NOW THIS DEED WITNESSES** as follows:

**1 INTERPRETATION**

**1 1 Definitions**

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

**1 2 Construction**

Clause 1 2 (Construction) and clause 1 3 (Other References) of the Debenture will be deemed to be set out full in this deed, but with references in those clauses to the Debenture being deemed to be references to this deed

**2 ACCESSION OF NEW CHARGING COMPANY**

**2 1 Accession**

The New Charging Company agrees to be a Charging Company 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 Charging Company

**2 2 Covenant to pay**

The New Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Senior Secured Parties) that it will pay on demand the Indebtedness when it falls due for payment

## **2.3 Fixed charges**

The New Charging Company, as continuing security for the payment of the Indebtedness, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first fixed charge
  - (i) all the Subsidiary Shares and all corresponding Distribution Rights,
  - (ii) all Book Debts and all rights and claims against other Group Companies third parties and against any marketable security in respect of Book Debts,
  - (iii) all debts and monetary claims owed to the New Charging Company by other Group Companies (other than Book Debts) and all rights in respect of such debts and claims, and
  - (iv) the benefit of all consents and agreements held by it in connection with the use of any of its assets listed in this sub-clause 2.3(b);

## **2.4 Floating charge**

As further continuing security for the payment of the Indebtedness, the New Charging Company charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.5 (Security Assignment)

## **2.5 Security Assignment**

As further continuing security for the payment of the Indebtedness, the New Charging Company assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements, provided that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the New Charging Company re-assign the Assigned Agreements to the New Charging Company (or as it shall direct)

Until the occurrence of a Declared Default, but subject to clause 8.7 (Assigned Agreements) of the Debenture, the New Charging Company may continue to deal with the counterparties to the relevant Assigned Agreements

## **3. 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 deed" will be deemed to include this deed

## **4. CONSENT OF EXISTING CHARGING COMPANIES**

The existing Charging Companies agree to the terms of this 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. COUNTERPARTS**

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

## **6. NOTICES**

The New Charging Company confirms that its address details for notices in relation to clause 21.1 (Mode of Service) of the Debenture are as follows

Address ●

Facsimile ●

Attention ●

**7 LAW**

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) shall be governed by, and construed in accordance with, English law

**IN WITNESS** whereof this deed has been duly executed on the date first above written

## SIGNATORIES TO DEED OF ACCESSION

### The New Charging Company

EXECUTED as a deed by )  
 )  
acting by a director and its )  
secretary or two directors )  
in the presence of )

Name of witness

Address of witness

Occupation of witness

### The Company

EXECUTED as a deed by )  
● )  
For itself and as agent for the existing )  
Charging Companies acting by a director )  
and its secretary or two directors )  
in the presence of. )

Name of witness

Address of witness

Occupation of witness

**The Security Agent**

**THE ROYAL BANK OF SCOTLAND PLC** )  
acting by an authorised signatory )  
in the presence of )

Signature of witness:

Name of witness:

Address of witness

Occupation of witness

**Notice Details**

Address	250 Bishopsgate London EC2M 4AA
Facsimile	020 7678 8727
Attention of	Jacob Nielsen/Alasdair Garnham

**SIGNATORIES TO DEBENTURE**

EXECUTED as a deed by  
**ALPHA D2 LIMITED**  
acting by a director

)  
)  
)  
)  
)

in the presence of

Name of witness

Address of witness

*Toby Bragley*  
*65 Fleet St London EC4A 3DF*

Occupation of witness

Notice Details

Address	6 Princes Gate London SW7 1QJ United Kingdom
Facsimile	+ 44 20 7589 0305
Attention of	c/o Duncan Llowarch, Alpha D2 Limited
Copy to	David Thomsen/Nick Clarry
Facsimile	+44 (0) 1959 579 382



**Charging Companies**

EXECUTED as a deed by  
**ALPHA PREMA UK LIMITED**  
acting by a director

)  
)  
)  
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in the presence of

Name of witness

Address of witness.

*Toby Dingley*  
*65 Fleet St., London EC4A 3DF*

Occupation of witness

.. ..

Notice Details

Address            6 Princes Gate  
                     London SW7 1QJ  
                     United Kingdom

Facsimile        + 44 20 7589 0311  
Attention of.    c/o Nick Clarry, Alpha D2 Limited

Copy to           Duncan Llowarch /David Thomsen  
Facsimile        +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by

**ALPHA D2 LIMITED**

acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness\*

)  
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)

*Toby Bingley*  
*65 Fleet St, London*  
*EC4Y 1HS.*

Notice Details

Address: 6 Princes Gate  
London SW7 1QJ  
United Kingdom

Facsimile + 44 20 7589 0305  
Attention of c/o Duncan Llowarch, Alpha D2 Limited

Copy to David Thomsen/Nick Clarry  
Facsimile +44 (0)1959 579 382

EXECUTED as a deed by  
**BETA D3 LIMITED**  
acting by a director

)  
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in the presence of

Name of witness.

Address of witness

*Toby Bingley*  
*65 Fleet St, London EC4A 3DF*

Occupation of witness:

Notice Details

Address            6 Princes Gate  
                     London SW7 1QJ  
                     United Kingdom

Facsimile        + 44 (0)20 7589 0305  
Attention of     c/o Duncan Llowarch, Alpha D2 Limited

Copy to:         David Thomsen/Nick Clarry  
Facsimile:       +44 (0)1959 579 382

EXECUTED as a deed by  
**BETA HOLDINGS LIMITED**  
acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness

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Toby Bingley  
65 Fleet St.  
London EC4Y 1HS

Notice Details

Address	6 Princes Gate London SW7 1QJ United Kingdom
Facsimile	+ 44 (0)20 7589 0305
Attention of	c/o Duncan Llowarch, Alpha D2 Limited
Copy to.	David Thomsen/Nick Clarry
Facsimile:	+44 (0)1959 579 382

EXECUTED as a deed by  
DELTA 3 (UK) LIMITED acting by a director

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in the presence of

Name of witness

Address of witness

Occupation of witness

Toby Singer  
65 Fleet St, London  
EC4Y 1HS

Notice Details

Address	6 Princes Gate London SW7 1QJ United Kingdom
Facsimile	+ 44 (0)20 7589 0305
Attention of	c/o Duncan Llowarch, Alpha D2 Limited
Copy to:	David Thomsen/Nick Clarry
Facsimile	+44 (0)1959 579 382

EXECUTED as a deed by )  
FORMULA ONE HOSPITALITY AND EVENT )  
SERVICES LIMITED )  
acting by a director )  
in the presence of )

Name of witness

Address of witness

Occupation of witness

*Toby Shogley*  
*65 Fleet St.*  
*London EC4Y 1HS*

Notice Details

Address	6 Princes Gate London SW7 1QJ United Kingdom
Facsimile	+ 44 20 7589 0305
Attention of	c/o Duncan Llowarch, Alpha D2 Limited
Copy to	David Thomsen/Nick Clarry
Facsimile	+44 (0)1959 579 382

EXECUTED as a deed by  
**FORMULA ONE MANAGEMENT LIMITED**  
acting by a director

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in the presence of

Name of witness

Address of witness

*Toby Dingley*  
*65 Fleet St, London EC4Y 1HS*

Occupation of witness.

Notice Details

Address            6 Princes Gate  
                     London SW7 1QJ  
                     United Kingdom

Facsimile        + 44 20 7589 0311  
Attention of      c/o Nick Clarry, Formula One Management Limited

Copy to           Duncan Llowarch /David Thomsen  
Facsimile        +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by )  
FORMULA ONE MARKETING LIMITED acting by a )  
director )  
in the presence of. )

Name of witness

Address of witness

*Toby Shirley*  
*65 Fleet St. London EC4A 3DF*

Occupation of witness.

Notice Details

Address: 6 Princes Gate  
London SW7 1QJ  
United Kingdom

Facsimile + 44 (0)20 7589 0305  
Attention of c/o Duncan Llowarch, Alpha D2 Limited

Copy to: David Thomsen/Nick Clarry  
Facsimile +44 (0)1959 579 382



EXECUTED as a deed by )  
**FORMULA ONE MARKETING II LIMITED** )  
acting by a director )  
in the presence of )

Name of witness:

Address of witness

*Toby Eagles*  
*65 Fleet St London EC4A 3DF*

Occupation of witness

Notice Details

Address: 6 Princes Gate  
London SW7 1QJ  
United Kingdom

Facsimile: + 44 (0)20 7589 0305  
Attention of: c/o Duncan Llowarch, Alpha D2 Limited

Copy to: David Thomsen/Nick Clarry  
Facsimile: +44 (0)1959 579 382

EXECUTED as a deed by )  
**FORMULA ONE WORLD CHAMPIONSHIP LIMITED** )  
acting by a director )  
 )  
in the presence of )

Name of witness.

Address of witness:

*Toby Bradley*  
*65 Fleet St. London EC4A 3DF*

Occupation of witness:

Notice Details

Address	6 Princes Gate London SW7 1QJ United Kingdom
Facsimile	+ 44 20 7589 0311
Attention of	c/o Nick Clarry, Formula One World Championship Limited
Copy to	Duncan Llowarch /David Thomsen
Facsimile	+44 (0) 20 7589 0305/01959 579 382

**A3 Charging Companies**

*Carl Hansen*

EXECUTED as a deed by  
**BETA OPERATIONS LIMITED**  
acting by a director

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in the presence of

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Name of witness

*MATHEW DU VAL*

Address of witness

*22 GREENVILLE ST, ST HELENA  
JERSEY JE4 8PX*

Occupation of witness

Notice Details

Address	Lime Grove House Green Street St Helier Jersey JE1 2ST
Facsimile	+ 44 1534 609 333
Attention of	c/o Carl Hansen, Alpha Topco Limited
Copy to.	Duncan Llowarch /David Thomsen
Facsimile	+44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
**BETA PRINCIPAL LIMITED**  
acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness

Notice Details

Address	Lime Grove House Green Street St Helier Jersey JE1 2ST
Facsimile*	+ 44 1534 609 333
Attention of	c/o Carl Hansen, Alpha Topco Limited
Copy to	Duncan Llowarch /David Thomsen
Facsimile:	+44 (0) 20 7589 0305/01959 579 382

Carl Hansen

MATHEW DU VAL

22 GREENVILLE ST, ST HELENE  
JERSEY JE4 8PX

EXECUTED as a deed by  
**ALPHA TOPCO LIMITED**  
acting by a director

In the presence of

Name of witness

Address of witness

Occupation of witness

Notice Details

Address	Lime Grove House Green Street St Helier Jersey JE1 2ST
Facsimile Attention of	+ 44 1534 609 333 c/o Carl Hansen, Alpha Topco Limited
Copy to Facsimile	Duncan Llowarch /David Thomsen +44 (0) 20 7589 0305/01959 579 382

Carl Hansen

MATHEW DU VAL

22 GRENVILLE ST, STHELIER

JERSEY JE4 8PX

EXECUTED as a deed by  
**BETA TOPCO 1 LIMITED**  
acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness.

Notice Details

Address. Lime Grove House  
Green Street  
St Helier  
Jersey JE1 2ST

Facsimile. + 44 1534 609 333  
Attention of c/o Carl Hansen, Alpha Topco Limited

Copy to: Duncan Llowarch /David Thomsen  
Facsimile: +44 (0) 20 7589 0305/01959 579 382

Carl Hansen

MATHEW DAVAL  
22 GREENVILLE ST, ST HELIER  
JERSEY JE4 8PX

EXECUTED as a deed by  
**BETA TOPCO 2 LIMITED**  
acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness

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*Carl Hansen*

*MATHEW DU VAL*

*22 GRENVILLE ST ST HELENS*

*SEVEN 366 BOX*

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Notice Details

Address	Lime Grove House Green Street St Helier Jersey JE1 2ST
Facsimile	+ 44 1534 609 333
Attention of	c/o Carl Hansen, Alpha Topco Limited
Copy to	Duncan Llowarch /David Thomsen
Facsimile	+44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
**OMEGA GROUP HOLDINGS LIMITED**  
acting by a director

in the presence of

Name of witness:

Address of witness

Occupation of witness

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*Carl Hansen*

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*Matthew Du Val*

*MATHEW DU VAL*

*22 GRENVILLE ST, ST HELIER*

*JEERSEY JEL4 BPX*

Notice Details

Address: Lime Grove House  
Green Street  
St Helier  
Jersey JE1 2ST

Facsimile: + 44 1534 609 333  
Attention of: c/o Carl Hansen, Alpha Topco Limited

Copy to Duncan Llowarch /David Thomsen  
Facsimile: +44 (0) 20 7589 0305/01959 579 382



EXECUTED as a deed by  
**GAMMA TOPCO LIMITED**  
acting by a director

in the presence of

Name of witness:

Address of witness

Occupation of witness:

Carl Hansen

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MATHEW DU VAL

22 GREENVILLE ST, ST HELENS

WARRINGTON CHESHIRE

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Notice Details

Address Lime Grove House  
Green Street  
St Helier  
Jersey JE1 2ST

Facsimile: + 44 1534 609 333  
Attention of: c/o Carl Hansen, Alpha Topco Limited

Copy to Duncan Llowarch /David Thomsen  
Facsimile: +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
**SPEED INVESTMENTS LIMITED**  
acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness

Carl Hansen

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MATHEW DU VAL

72 GREENVILLE ST, ST HELENS  
J62 9AA JEL 8PX

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Notice Details

Address: Lime Grove House  
Green Street  
St Heller  
Jersey JE1 2ST

Facsimile: + 44 1534 609 333  
Attention of c/o Carl Hansen, Alpha Topco Limited

Copy to: Duncan Llowarch /David Thomsen  
Facsimile: +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
**SLEC HOLDINGS LIMITED**  
acting by a director

in the presence of

Name of witness.

Address of witness

Occupation of witness

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)

*Carl Hansen*

*MATHEW D. WAT*

*22 GREENVILLE ST, ST HELIER  
JERSEY JE4 8PX*

Notice Details

Address: Lime Grove House  
Green Street  
St Helier  
Jersey JE1 2ST

Facsimile: + 44 1534 609 333  
Attention of: c/o Carl Hansen, Alpha Topco Limited

Copy to Duncan Llowarch /David Thomsen  
Facsimile +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
**DELTA TOPCO LIMITED**  
acting by a director

In the presence of.

Name of witness\*

Address of witness

Occupation of witness\*

)  
)  
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)

Carl Hansen

MATHEW DU VAL  
22 GRENVILLE ST, ST HELIER  
JERSEY SE1 8PK

Notice Details

Address*	Lime Grove House Green Street St Helier Jersey JE1 2ST
Facsimile Attention of	+ 44 1534 609 333 c/o Carl Hansen, Alpha Topco Limited
Copy to. Facsimile.	Duncan Llowarch /David Thomsen +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by )  
**DELTA 2 (LUX) S.A R.L.** )  
acting by a director )  
 )  
in the presence of )

Name of witness'

Address of witness

*Toby Dring*  
*65 Fleet St. London EC4A 3DF*

Occupation of witness

Notice Details

Address	20, avenue Monterey L-2163 Luxembourg
Facsimile	+ 352 26 47 83 67
Attention of.	c/o Emanuela Brero, Delta 2 (Lux) S à r l
Copy to	Duncan Llowarch /David Thomsen
Facsimile.	+44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
ALLSPORT MANAGEMENT SA  
acting by

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)  
)  
)  
)

In the presence of

Name of witness

Address of witness

*Mr*  
*Tom Dwyer*  
*65 Fleet St London EC4Y 1HS*

Occupation of witness

Notice Details

Address 10 route de l'Aéroport  
Meynn  
Switzerland

Facsimile + 41 22 939 5270  
Attention of. c/o Nick Clarry, Allsport Management S A

Copy to Duncan Llowarch /David Thomsen  
Facsimile +44 (0) 20 7589 0305/01959 579 382

EXECUTED as a deed by  
**DELTA DEBT CO LIMITED**  
acting by a director

in the presence of

Name of witness

Address of witness

Occupation of witness

)  
)  
)  
)  
)

*Carl Hansen*

*MATHEW DUVAL*

*22 GRENVILLE ST, ST. HELIER  
JERSEY JE4 8PK*

**Notice Details**

Address	Lime Grove House Green Street St Helier Jersey JE1 2ST
Facsimile	+ 44 1534 609 333
Attention of	c/o Carl Hansen, Alpha Topco Limited
Copy to	Duncan Llowarch /David Thomsen
Facsimile	+44 (0) 20 7589 0305/01959 579 382

**The Security Agent**

**THE ROYAL BANK OF SCOTLAND PLC**

acting by an authorised signatory

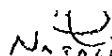
in the presence of

)  
)  
)

Signature of witness

Name of witness

Address of witness

  
NATALIE BROWN  
250 BISHOPSGATE  
LONDON, EC2M 4AA

Occupation of witness

**Notice Details**

Address	250 Bishopsgate London EC2M 4AA
Facsimile	020 7678 8727
Attention of	Jacob Nielsen/Alasdair Garnham