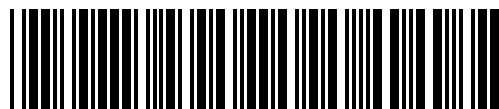




Registration of a Charge

Company Name: **ZEUS PACKAGING INVESTMENTS (UK) LIMITED**

Company Number: **06052597**



Received for filing in Electronic Format on the: **31/08/2023**

XCB2EEJ6

Details of Charge

Date of creation: **25/08/2023**

Charge code: **0605 2597 0013**

Persons entitled: **ALLIED IRISH BANKS, P.L.C.**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6052597

Charge code: 0605 2597 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th August 2023 and created by ZEUS PACKAGING INVESTMENTS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st August 2023 .

Given at Companies House, Cardiff on 1st September 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

Dated: 25 August

2023

- (1) ZEUS PACKAGING INVESTMENTS (UK) LIMITED
 - (2) JAMES HAMILTON & COMPANY (LURGAN) LIMITED as Process Agent
 - (3) ALLIED IRISH BANKS, P.L.C. as Lender
-

Fixed Charge over Shares

We certify this document as a true copy of the original, save for material redacted pursuant to section 859G Companies Act 2006

Eversheds Sutherland (International) LLP

Date: 29 August 2023

EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

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This Deed is made on 25 August 2023 between:

- (1) **ZEUS PACKAGING INVESTMENTS (UK) LIMITED (Company No. 06052597)** whose registered office is at Unit 4 Lancaster Way, Stratton Business Park, Biggleswade, Bedfordshire, England SG18 8YL (the "**Company**");
- (2) **JAMES HAMILTON & COMPANY (LURGAN) LIMITED (Company No. NI006169)** whose registered office is at Quaker Buildings, High Street, Lurgan, Craigavon, BT66 8BB (as "**Process Agent**"); and
- (3) **ALLIED IRISH BANKS, P.L.C.** whose registered office is at 10 Molesworth Street, Dublin 2 (the "**Lender**").

1. INTERPRETATION

1.1 Definitions

In this Deed:

"Associated Benefits" means, in respect of any asset:

- (a) all monies including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset; and
- (b) all authorisations, rights, benefits, claims or property at any time relating to that asset.

"Charged Property" means the assets of the Company which from time to time are, or are expressed to be, the subject of any Security Interest created by this Deed.

"Event of Default" has the meaning given to that term in the Offer Letter.

"Finance Document" means:

- a) each Finance Document (as defined in the Offer Letter); and
- b) each loan agreement, security agreement, Security Interest, guarantee, indemnity, counter-indemnity, bond, guarantee, hiring agreement, leasing agreement, hire purchase agreement, credit sale agreement, factoring agreement, invoice discounting agreement, debt purchase agreement, bill of exchange, promissory note, or any other agreement of any nature or kind (both present and future) containing or evidencing the terms upon which or under which any financing, credit or other facilities have been made available by the Lender to the Company or to some other party at the request and on behalf of the Company or any instrument or document (including this Deed) which creates or evidences any Security Interest and which is entered into in connection therewith;

"Insolvency Order" means the Insolvency (Northern Ireland) Order 1989.

"Issuing Company" means James Hamilton & Company (Lurgan) Limited, a company incorporated in Northern Ireland with company number NI006169 and having its registered office at Quaker Buildings, High Street, Lurgan, Craigavon, BT66 8BB.

"Offer Letter" means the offer letter dated 22 June 2023 between (amongst others) the Parent and the Lender (as the same may be amended, restated, supplemented, varied, extended, novated and/or replaced from time to time)

"Parent" means Zeus Packaging Group Limited a company incorporated in Ireland with company number 432818 and having its registered office at 500 Grants Row, Greenogue Distribution Centre, Rathcoole, Co. Dublin.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Security" means the security constituted or intended to be constituted by this Deed including each Deed of Accession.

"Secured Liabilities" means all present and future obligations and liabilities of the Company to the Lender to include, without limitation, all liabilities due and owing from time to time to the Lender in respect of principal, interest (including any interest which has been rolled up or capitalised and default interest), break-costs, discount, commission, fees and expenses (including all costs and expenses of and incidental to the appointment of a Receiver and the exercise of all or any of his powers) and whether such liabilities are actual or contingent, whether owed solely or jointly with any other person, whether as principal or as surety or in any other capacity whatsoever and in any currency and on any current or other account, whether under any Finance Document or otherwise in any manner whatsoever and any reference to the **"Secured Liabilities"** includes a reference to any of them;

"Security Interest" means any mortgage, charge (fixed or floating), pledge, lien, assignment, hypothecation, title retention, preferential right, trust arrangement or other security arrangement or agreement (including the deposit of monies or property with a person with the intention of affording such person a right of set-off or lien) and any other agreement or arrangement having a similar effect;

"Specified Shares" means any shares specified in Schedule **Error! Reference source not found. 1** (*The Specified Shares*) as re-designated, renumbered, substituted or replaced from time to time.

1.2 Construction

1.2.1 Unless a contrary indication appears in this Deed:

1.2.1.1 terms defined in the Offer Letter have the same meaning in this Deed;

1.2.1.2 the provisions of clause 1.2 (*Construction*) of the Offer Letter apply to this Deed as if set out in full in this Deed except that references to the Offer Letter shall be construed as references to this Deed; and

1.2.1.3 all provisions in the Offer Letter that are deemed to apply to the Finance Documents apply to this Deed as if set out in full in this Deed.

1.2.2 Unless a contrary indication appears, any reference in this Deed to:

1.2.2.1 any asset includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;

1.2.2.2 an **"account"** is a reference to that account as re-designated, renumbered, substituted or replaced from time to time;

1.2.3 Where this Deed includes the words **"including"**, **"in particular"** or **"or otherwise"** (or similar words or phrases), the intention is to state examples and not to be exhaustive.

- 1.2.4 References to any Security Interest "created by this Deed" are to be deemed to include such Security Interest created or intended to be created, constituted, given, made or extended by, under or evidenced by this Deed.

1.3 Third party rights

- 1.3.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Deed.
- 1.3.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.
- 1.3.3 Any Receiver or any person described in the Offer Letter may, subject to this Clause 1.3 and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

2. COVENANT TO PAY

The Company as principal debtor and not just as surety, covenants with the Lender to pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3. GRANT OF SECURITY

3.1 Fixed charge

The Company as legal and beneficial owner charges by way of first fixed charge:

- 3.1.1 all its Specified Shares;
- 3.1.2 all shares in the Issuing Company (other than the Specified Shares) in which the Company has an interest from time to time; and
- 3.1.3 all Associated Benefits relating to any of the Charged Property.

3.2 General

All Security Interests created by this Deed:

- 3.2.1 are created in favour of the Lender; and
- 3.2.2 unless specifically stated otherwise, are created over the present and future assets of the Company to the extent of its right, title and interest in, under and to such assets at any time.

3.3 Continuing security

The Security Interests created by this Deed are continuing security for the payment and discharge of the Secured Liabilities. The provisions of this Deed will apply at all times:

- 3.3.1 regardless of the date on which any of the Secured Liabilities were incurred;
- 3.3.2 notwithstanding any intermediate payment or discharge; and
- 3.3.3 in respect of the full amount of the Secured Liabilities at the relevant time even if the amount of the Secured Liabilities had previously been less than that amount or had been nil at any time.

3.4 Independent Security

The Security Interests created by this Deed are in addition to and are not in any way prejudiced by any other guarantee or Security now or subsequently held by the Lender. No prior Security Interests held by the Lender over the whole or any of the Charged Property will merge with the Security Interests created by this Deed.

4. UNDERTAKINGS

4.1 Negative pledge and restriction on dealing

The Company may not (and may not agree to):

- 4.1.1 create or permit to subsist any Security over;
- 4.1.2 sell, assign, factor, discount, transfer, lease, release, terminate or otherwise dispose of any of;
- 4.1.3 permit any variation, waiver or termination of the rights attaching to the whole or any part of;

the Charged Property, unless permitted under the Finance Documents.

4.2 Maintenance of Charged Property

The Company will not:

- 4.2.1 take or permit the taking of any action which may adversely affect the value of the Charged Property, prejudice the interests of the Lender under any Finance Document, or result in the rights attaching to any of the Charged Property being altered or diluted; or
- 4.2.2 except where the Lender so requires or permits, nominate another person to enjoy or exercise any of its rights in relation to any of its Charged Property.

4.3 Dividends and voting rights

4.3.1 Subject to Clause 4.2, and provided that no Event of Default is continuing, the Company may:

- 4.3.1.1 receive and retain all dividends or other income paid or payable in respect of the Charged Property; and
- 4.3.1.2 exercise all voting and other rights attaching to the Charged Property.

4.3.2 While any Event of Default is continuing, the Company shall:

- 4.3.2.1 hold any dividends or other income received in respect of the Charged Property on trust for the Lender and pay such amounts into a separate account or otherwise as the Lender may direct; and
- 4.3.2.2 exercise all voting and other rights attaching to the Charged Property as the Lender may direct.

4.4 Documentation

The Company shall, promptly upon request by the Lender at any time, deposit with the Lender all documents of title, together with such deeds, certificates and documents as the Lender may require, relating to the Charged Property.

4.5 Further assurance

The Company shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Lender may reasonably require:

- 4.5.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created over any of its assets under this Deed or for the exercise of any rights, powers and remedies of the Lender provided by or under this Deed or by law or regulation; and
- 4.5.2 to facilitate the realisation of the assets which are, or are intended to be, the subject of Security created by this Deed.

4.6 Power to remedy

If the Company fails to comply with any of its obligations under this Deed, the Lender (or its nominee) may (at the Company's expense) take such action as is necessary to protect the Charged Property against the consequences of the Company's non-compliance and to ensure compliance with such obligations. The Lender is not obliged to perform any obligation of the Company or to take any action which it may be entitled to take under this Deed.

4.7 Power of attorney

- 4.7.1 As security for the performance of its obligations under this Deed, the Company irrevocably appoints the Lender and each Receiver to be its attorney, with full power of substitution.
- 4.7.2 The attorney may, in the Company's name and at its expense, do anything which the Company is obliged to do under the Finance Documents to which it is a party but has failed to do or which the Lender or Receiver may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Charged Property or under or otherwise for the purposes of any Finance Document or any law or regulation.
- 4.7.3 The Company ratifies and confirms anything done by any attorney under this Clause 4.7. The Company agrees to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

5. RIGHTS OF ENFORCEMENT

5.1 Secured Liabilities deemed payable

For the purposes of all rights and powers implied by statute, the Secured Liabilities are due and payable on the date of this Deed.

5.2 When security enforceable

The Security created by this Deed is enforceable at any time while an Event of Default is continuing

5.3 Enforcement powers

At any time (a) when the Security created by this Deed is enforceable or (b) following a request by the Company the Lender may, without further notice:

- 5.3.1 sell, appropriate, realise or transfer, including to itself or to any other party, all or any of the Charged Property;

- 5.3.2 appoint one or more persons to be a Receiver of all or any part of the Charged Property; and
- 5.3.3 exercise any of the powers, authorities, and discretions conferred on mortgagees, administrators or receivers, the Conveyancing and Law of Property Act 1881, the Insolvency Order, any other legislation or regulation or under this Deed; and
- 5.3.4 take such further action as it sees fit to enforce all or any part this Security created by this Deed.

5.4 **Rights in relation to a Receiver**

The Lender may remove any Receiver appointed under this Deed, appoint another person as Receiver or appoint additional Receivers. Each Receiver will be the agent of the Company who alone will be responsible for the acts and defaults of the Receiver and for any liabilities incurred by the Receiver. The Lender may fix the remuneration of a Receiver which will be payable by the Company and form part of the Secured Liabilities.

5.5 **Redemption of prior Security**

Where there is any Security created over any of the Charged Property which ranks in priority to the Security created by this Deed and:

- 5.5.1 the Security created by this Deed becomes enforceable; and
- 5.5.2 the holder of such other Security takes any steps to enforce that Security,

the Lender or any Receiver may, at its sole discretion and at the cost and expense of the Company, redeem, take a transfer of and repay the indebtedness secured by such other Security. All amounts paid by the Lender or a Receiver under this Clause will form part of the Secured Liabilities.

5.6 **Financial collateral**

- 5.6.1 To the extent that any of the assets charged under this Deed constitute "financial collateral" and this Deed constitutes a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**FC Regulations**")) the Lender will have the right after such Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

- 5.6.2 Where any financial collateral is appropriated, its value shall be:

- 5.6.2.1 in the case of cash, its face value at the time of the appropriation;
- 5.6.2.2 if the financial collateral is listed or traded on a recognised exchange, the value at which it could have been sold on that exchange at the time of appropriation; and
- 5.6.2.3 in any other case, the amount reasonably determined by the Lender by such process as it may select, including independent valuation,

and the Company agrees that the method of valuation provided for in this Clause 5.6 is commercially reasonable for the purposes of the FC Regulations.

5.7 **Demands**

Any demand for payment made by the Lender shall be valid and effective even if it contains no statement of the relevant Secured Liabilities or an inaccurate or incomplete statement of them.

6. POWERS OF A RECEIVER

6.1 General powers

Any Receiver will have:

- 6.1.1 the rights, powers, privileges and immunities conferred on receivers, receivers and managers and mortgagees in possession under the Conveyancing and Law of Property Act 1881;
- 6.1.2 the rights, powers, privileges and immunities conferred on administrative receivers (whether or not that Receiver is an administrative receiver) under the Insolvency Order; and
- 6.1.3 all other rights, powers, privileges and immunities conferred by law or regulation on receivers, receivers and managers, mortgagees in possession and administrative receivers.

6.2 Specific powers

The rights, powers and remedies provided in this Deed are in addition to any rights powers and remedies under law or regulation. Any Receiver will have the following additional powers:

- 6.2.1 the power to do or omit to do anything which the Company could do or omit to do in relation to the Charged Property which is the subject of the appointment;
- 6.2.2 the power to do all other acts and things which the Receiver may consider desirable or necessary for realising all or any of the Charged Property or incidental or conducive to any of the rights, powers and discretions conferred on a Receiver under this Deed or by law or regulation; and
- 6.2.3 the power to use the Company's name for all the above purposes.

6.3 Variation of statutory powers

The following statutory provisions do not apply to this Deed or any Security created by this Deed:

- 6.3.1 the conditions to the exercise of a power of sale;
- 6.3.2 the restrictions on the application of proceeds by a mortgagee or receiver in the Conveyancing and Law of Property Act 1881; and
- 6.3.3 the restrictions on the appointment of a receiver in Part IV Insolvency (Northern Ireland) Order 1989 and the provisions regarding a receiver's remuneration in Part IV Article 46 Insolvency (Northern Ireland) Order 1989.

7. APPLICATION OF PROCEEDS

7.1 Suspense account

The Lender may credit any monies at any time received or realised under this Deed to an interest-bearing suspense account, for so long and on such terms as the Lender may determine pending their application towards discharging the Secured Liabilities.

7.2 New accounts

If a Lender receives or is deemed to have received notice of subsequent Security over the Charged Property, then the Lender may open a new account with the Company. If the Lender does not open a new account, it will be treated as having done so at the time when such notice was received and as from that time all payments made by or on behalf of the Company to that Lender will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Liabilities.

7.3 Release of Charged Property

If the Lender is satisfied that all the Secured Liabilities have (subject to Clauses 10.1 (*Reinstatement*) and 10.2 (*Avoidable payments*)) been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Liabilities terminated, the Lender will, at the request and cost of the Company, execute such documents and take such steps as may be necessary to release the Charged Property from the Security created by this Deed.

8. PROTECTION OF THIRD PARTIES

8.1 No buyer from, or other person dealing with the Lender or a Receiver will be concerned to enquire whether:

8.1.1 any money remains due under the Finance Documents;

8.1.2 any power which the Lender or Receiver is purporting to exercise has arisen or become exercisable; or

8.1.3 the Lender or any Receiver is validly appointed and acting within its powers in accordance with this Deed.

8.2 The receipt of the Lender, or any Receiver will be an absolute and conclusive discharge to a purchaser of any of the Charged Property who will have no obligation to enquire how any monies are applied.

9. PROTECTION OF LENDER

The Lender will not be liable to account to the Company for any cost, loss, or liability on realisation of the Charged Property nor for any default or omission for which a mortgagee in possession might be liable. The Lender is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Finance Documents and the Company has no right to control nor restrict the Lender's exercise of any of its rights, powers or discretions under this Deed.

10. SAVINGS PROVISIONS

10.1 Reinstatement

If, at any time, there has been a release, settlement or discharge of any of the Company's obligations under this Deed and, as a consequence of any insolvency (or analogous) proceedings or for any other reason:

10.1.1 any payment made to any person in respect of any of the Secured Liabilities is required to be repaid; and

10.1.2 any Security (or other right) held by the Lender in respect of any of the Secured Liabilities (whether under this Deed or otherwise) is declared void, is set aside or is otherwise affected,

then the Company's obligations under this Deed will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and (as applicable) the relevant obligation or Security (or other right) had not been so affected; and accordingly (but without limiting the Lender's other rights under

this Deed) the Lender will be entitled to recover from the Company the value which the Lender has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

10.2 Avoidable payments

If the Lender, acting reasonably, considers that any amount paid by the Company in respect of the Secured Liabilities is capable of being avoided, set aside or ordered to be refunded or reduced for any reason, then for the purposes of this Deed such amount will not be considered to have been irrevocably paid.

11. CHANGES TO THE PARTIES

11.1 No assignment by Company

The Company may not assign any of its rights or transfer any of its rights or obligations under this Deed.

11.2 Assignment by Lender

The Lender may assign any of its rights or transfer any of its rights or obligations under this Deed in accordance with the terms of the Offer Letter.

12. 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 the Deed.

13. GOVERNING LAW

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

14. JURISDICTION

14.1 The courts of Northern Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").

14.2 The parties to this Deed agree that the courts of Northern Ireland are the most appropriate and convenient court to settle any Dispute and accordingly no party to this Deed will argue to the contrary.

14.3 Clause 14.1 is for the benefit of the Lender only. As a result, the Lender will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

15. SERVICE OF PROCESS

15.1 Without prejudice to any other mode of service allowed under any relevant law, the Company;

15.1.1 irrevocably appoints James Hamilton & Company (Lurgan) Limited as its agent for service of process in relation to any proceedings before the Northern Irish courts in connection with this Deed and by signing this deed both the Company and the Process Agent accept/acknowledge such appointment; and

15.1.2 agrees that failure by a Process Agent to notify the Company of the process will not invalidate the proceedings concerned.

- 15.2 If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, he or she must immediately (and in any event within ten (10) Business Days of such event taking place) appoint another agent on terms acceptable to the Lender (acting reasonably and in good faith). Failing this, the Lender may appoint another agent for this purpose.

This Deed is executed as a deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

THE SPECIFIED SHARES

Issuing Company	Company number	Number and designation of shares
James Hamilton & Company (Lurgan) Limited Quaker Buildings High Street Lurgan Craigavon BT66 8BB	NI006169	5003 Ordinary shares

EXECUTION

The Company

Executed as a deed by
ZEUS PACKAGING INVESTMENTS (UK)
LIMITED,
Acting by a director in
the presence of

[Redacted Signature]

Director

Witness signature:

[Redacted Signature]

Witness name:

John O'Connell

Witness address:

[Redacted Address]

The Process Agent

Executed as a deed by
JAMES HAMILTON & COMPANY (LURGAN)
LIMITED,
Acting by a director in
the presence of

[Redacted Signature]

Director

Witness signature:

[Redacted Signature]

Witness name:

John O'Connell

Witness address:

[Redacted Address]

THE LENDER

ALLIED IRISH BANKS, p.l.c.

By: _____

Communications to be delivered to:

Address: 10 Molesworth Street, Dublin 2

Email Address: conor.m.morgan@aib.ie

Attention: Conor Morgan

EXECUTION

The Company

Executed as a deed by)
ZEUS PACKAGING INVESTMENTS (UK))
LIMITED,)
Acting by a director in)
the presence of **Director**

Witness signature:

Witness name:

Witness address:

The Process Agent

Executed as a deed by)
JAMES HAMILTON & COMPANY (LURGAN))
LIMITED,)
Acting by a director in)
the presence of **Director**

Witness signature:

Witness name:

Witness address:

THE LENDER

ALLIED IRISH BANKS, p.l.c.

By:  

Communications to be delivered to:

Address: 10 Molesworth Street, Dublin 2

Email Address: conor.m.morgan@aib.ie

Attention: Conor Morgan