



Registration of a Charge

Company name: **KNIGHT DRAGON INVESTMENTS LIMITED**

Company number: **06231628**



X8YST1MI

Received for Electronic Filing: **14/02/2020**

Details of Charge

Date of creation: **04/02/2020**

Charge code: **0623 1628 0021**

Persons entitled: **THE BANK OF EAST ASIA, LIMITED**

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: **WE CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **FORSTERS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6231628

Charge code: 0623 1628 0021

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th February 2020 and created by KNIGHT DRAGON INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th February 2020 .

Given at Companies House, Cardiff on 17th February 2020

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 4th FEBRUARY 2020

(1) Knight Dragon Investments Limited

(2) THE BANK OF EAST ASIA, LIMITED

CERTIFIED TRUE COPY
Kevin Pearson
THE BANK OF EAST ASIA, LTD
AUTHORISED SIGNATORY
THE BANK OF EAST ASIA LTD
75 SHAFTESBURY AVENUE
LONDON W1D 5BB

**ENGLISH SECURITY AGREEMENT
RELATING TO SHARES AND SUBORDINATED
DEBT (THIRD PARTY COMPANY)**

THIS SECURITY DOCUMENT CONTAINS FIXED SECURITY AND A NEGATIVE PLEDGE.
IF THE CHARGOR IS A UK REGISTERED COMPANY THIS SECURITY DOCUMENT
MUST BE REGISTERED AT COMPANIES HOUSE WITHIN **21 DAYS** BEGINNING ON
THE DAY AFTER THE DATE OF THE DOCUMENT.

DATED

4th FEBRUARY

20 20

PARTIES

- (1) **Knight Dragon Investments Limited** (Reg. Co. No. **6231628**), a company incorporated in England and Wales whose registered office is situate at **Level 9 6 Mitre Passage Greenwich Peninsula London SE10 0ER** (the "**Chargor**")
- (2) **THE BANK OF EAST ASIA, LIMITED** a company incorporated in Hong Kong with limited liability and registered in England and Wales in accordance with Part 34 of the Companies Act 2006 (Reg. Co. No. FC15033) having a branch established at 75 Shaftesbury Avenue, London W1D 5BB (the "**Bank**")

INTRODUCTION

- (A) The Chargor is the sole shareholder of **Knight Dragon Strategic Investments Limited** (Reg. Co. No. **10407981**), a company incorporated in England and Wales whose registered office is situate at **Level 9 6 Mitre Passage Greenwich Peninsula London SE10 0ER** (the "**Borrower**").
- (B) In consideration of the Bank making or continuing to make loans or advances to the Borrower or allowing the Borrower credit or other accommodation or incurring liability on behalf of the Borrower in any way whatsoever the Chargor has agreed to enter into this Charge for the purpose of providing, upon the terms and conditions hereinafter appearing, security to the Bank for the performance of the Secured Obligations (as defined below).

OPERATIVE PROVISIONS

1. INTERPRETATION

- 1.1 Words and expressions used in this Charge shall except where the context otherwise requires have the following meanings:

"**1994 Act**" means the Law of Property (Miscellaneous Provisions) Act 1994;

"**Act**" means the Law of Property Act 1925;

"**Charged Property**" means all the property, assets, rights and undertaking of the Chargor which are the subject of any security created by or pursuant to this Charge;

"**Insolvency Act**" means the Insolvency Act 1986;

"**Related Rights**" means:

- (i) all dividends, interest and other distributions of any kind and any other moneys paid or payable from time to time in respect of any of the Securities;
- (ii) all allotments, accretions, rights, shares, securities, money or other property accruing, offered or issued from time to time by way of bonus, capitalisation, conversion, preference, option, substitution, exchange, redemption or otherwise in respect of any of the Securities; and

- (iii) all other rights, assets and advantages from time to time attaching to or deriving from or exercisable by virtue of the ownership of any of the Securities;

"Secured Obligations" means all the monies obligations and liabilities whether certain or contingent which are now or shall at any time hereafter be due or owing or payable or incurred by the Borrower or the Chargor to the Bank in the United Kingdom or elsewhere whether solely or jointly with any other person or persons and whether as principal or as surety whether on any banking or other account or in any respect or manner whatsoever including the amount of any acceptance or other credits or advances and or any cheques notes or bills from time to time given or assumed by the Bank for or at the request of the Borrower or the Chargor and shall include all covenants conditions provisions and agreements expressed or implied on the part of the Borrower or the Chargor to be performed observed or complied with in respect of such monies obligations and liabilities together with all interest to the date of repayment, commission, discount, fees banking charges and legal and other costs charges and expenses however incurred and such interest shall be compounded both before and after such demand and as well as after as before any judgment obtained hereunder at the rate specified in this Charge or such other rate or rates as shall have been agreed from time to time between the Chargor and the Bank;

"Securities" means all shares in the capital of the Borrower from time to time legally and beneficially owned by the Chargor or in which the Chargor has an interest, including without limitation, the shares specified in the Schedule (*Details of Securities*); and

"Subordinated Debt" means all present and future obligations and liabilities (whether certain or contingent and whether owed jointly or severally or in any other capacity whatsoever of the Borrower to the Chargor, and any rights of contribution or indemnity howsoever arising.

- 1.2 The expressions **"Chargor"** and **"Bank"** include their respective successors in title and assigns and any reference in this document to the Bank shall be construed as a reference to all branches and offices of the Bank wheresoever located.
- 1.3 The expression **"Receiver"** includes an administrative receiver or other receiver and a receiver and manager of all or any of the Charged Property includes any appointee made under joint and/or several appointment.
- 1.4 The expression **"subsidiary"** has the meaning given to it by section 1159 of the Companies Act 2006.
- 1.5 Any reference to a statutory provision shall be construed as a reference to that provision as amended supplemented or re-enacted or as its application is modified by other provisions from time to time.
- 1.6 The singular includes the plural and vice versa and references to persons include references to companies or corporations vice versa.
- 1.7 Any reference to a numbered clause is a reference to that clause in this Charge and clause headings are for ease of reference and shall not affect the construction or interpretation of this Charge.
- 1.8 Each of the provisions of this Charge shall be separate and distinct from one another and if one or more of such provisions is or becomes illegal, invalid or unenforceable,

the validity, legality and enforceability of the other provisions shall not be affected in any way.

- 1.9 Where more than one party hereto together constitutes the Chargor the obligations of such persons hereunder shall be joint and several.
- 1.10 It is intended that this document shall take effect as a deed of the Chargor notwithstanding the fact that the Bank may not execute this document as a deed.

2. INTEREST

- 2.1 The Chargor agrees that the following should accrue on and be added to the Secured Obligations:
 - (A) interest at the default rate of 2% (two per cent) per annum above the prevailing interest rate from time to time in force on all Secured Obligations due, both before as well as after any demand made or judgment obtained, and such interest shall be computed and compounded in accordance with the usual practice of the Bank; and
 - (B) commission, banking charges and legal and other costs, charges and expenses howsoever incurred by the Bank in connection with the preparation, constitution and enforcement of, or otherwise in relation to this security or such monies and liabilities as aforesaid on a full indemnity basis.

3. CHARGES

- 3.1 All the security created under this Charge is created in favour of the Bank over present and future assets of the Chargor as security for the payment, performance and discharge of the Secured Obligations and is made with full title guarantee in accordance with the 1994 Act (but excluding section 6(2) of the 1994 Act) and free from all charges, equities, liens and encumbrances.
- 3.2 The Chargor HEREBY CHARGES:
 - (A) by way of first fixed charge all Securities and Related Rights;
 - (B) by way of first fixed charge all its Subordinated Debt and the benefit of all rights in relation to any of it.

4. REPRESENTATIONS

- 4.1 The Chargor hereby represents and warrants to the Bank that:
 - (A) it is duly incorporated and validly existing under the laws of the jurisdiction of its incorporation;
 - (B) the Chargor has power to enter into and comply with its obligations under this Charge;
 - (C) the execution of and compliance with this Charge and the granting of the security hereunder does not cause the Chargor to breach:
 - (1) any law, regulation, judicial or official order to which the Chargor is subject;

- (2) its memorandum or articles of association; or
- (3) any letter, undertaking or restriction to which the Chargor is a party or subject,

and will not result in the imposition of any security right (other than under this Charge) on any of the Chargor's assets;

- (D) all copies of all certified copy documents and other documents delivered to the Bank are true, accurate and complete in all material respects; and
- (E) the Chargor is the sole legal and beneficial owner of the Charged Property and the shares in the Borrower are fully paid and are not subject to any option to purchase or similar rights.

5. COVENANTS

The Chargor hereby covenants with and undertakes to the Bank as follows:

- (A) not without the previous consent in writing of the Bank to create or attempt to create any mortgage, pledge, charge or other encumbrance on or over the whole or any part of the Charged Property or permit any lien to arise on or to affect any part thereof;
- (B) not sell, transfer, assign, lend, refinance or otherwise dispose of or part with possession or the ownership of or any interest in the Charged Property without, in each case, the Bank's prior written consent;
- (C) to promptly pay all calls, instalments and other amounts that may be or become due and payable in respect of all or any part of the Charged Property and, if it fails to do so, the Bank may elect (but shall not be obliged) to pay such amounts on behalf of the Chargor. Any amounts so paid by the Bank shall be reimbursed by the Chargor to the Bank on demand and shall carry interest at the rate of specified in Clause 2.1(A) (*Interest*) from the date of payment by the Bank up to and including the date of reimbursement by the Chargor (after as well as before any judgement);
- (D) to forward to the Bank any notices, reports, accounts, circulars and other documents or communications relating to the Charged Property as soon as they are received by it or on its behalf;
- (E) without prejudice to paragraph (D) above, to forward to the Bank as soon as they are received by the Chargor or on its behalf, and shall comply with, all requests for information which is within its knowledge and which it is required to comply with by law (including, without limitation, all requests made by under Section 7902 of the Companies Act 2006) or under the articles of association or other constitutional documents relating to any of the Charged Property and, if it fails to do so, the Bank may elect (but shall not be obliged) to provide such information as it may have on behalf of (and at the expense of) the Chargor;
- (F) to promptly notify the Bank of:
 - (1) its acquisition of, or of its agreement to acquire, any Securities; and

- (2) the accrual, offer or issue of any Related Rights and shall, if requested by the Bank acquire (by payment or otherwise any Related Rights if failure to take up such Related Right, in the opinion of the Bank, prejudice the value to the Bank of, or the ability of the Bank to realise, the security constituted or intended to be constituted by this Charge.
- (G) to execute and do all such assurances, acts, deeds and things as the Bank may reasonably require for perfecting the security hereby constituted and, after the security constituted by this Charge has become enforceable, for facilitating the realisation of the Charged Property or any part thereof and for exercising all powers, authorities and discretions hereby conferred upon the Bank or any Receiver appointed by it;
- (H) to indemnify and keep the Bank indemnified from and against all actions, proceedings, claims, losses, costs, charges and expenses occasioned by any breach of any of the covenants or stipulations on the part of the Chargor herein contained;
- (I) not, without the prior written consent of the Bank, to cause or permit any rights attaching to or conferred by all or any part of the Charged Property to be varied or abrogated;
- (J) not, without the prior written consent of the Bank, to cause or permit any of the Charged Property to be consolidated, sub-divided or converted or the other capital of the Borrower to be re-organised, exchanged or repaid or any further shares in the capital of the Borrower to be issued; and
- (K) not, without the prior written consent of the Bank, to do or cause or permit to be done anything which shall require the Borrower to treat any person who is not the registered holder of any of the Charged Property as entitled to enjoy or exercise any rights of a member in relation to the whole or any part of the Charged Property, except pursuant to the terms of this Charge.

6. VOTING RIGHTS AND DIVIDENDS

6.1 At any time before the security constituted by this Charge has become enforceable:

- (A) the Chargor shall be entitled to exercise all voting and other rights and powers in respect of the Charged Property or, if any of the same are exercisable by the Bank or any of its nominees to direct in writing the exercise of those voting and other rights and power, provided that: the exercise of or failure to exercise those voting or other rights and powers would not, in the opinion of the Bank, have an adverse effect on the value of the Charged Property or otherwise prejudice the interests of the Bank under this Charge;
- (B) either the Chargor shall be entitled to retain and apply for its own use all dividends, interest and other monies paid or payable in respect of the Charged Property and, if any of the same are paid or payable to the Bank or any of its nominees, the Bank will hold all such dividends, interest and other monies received by it for the account of the Chargor and will pay such monies to the Chargor promptly on request or the Chargor shall be entitled to retain and apply for its own use all dividends, interest and other moneys paid or payable in respect of the Charged Property, provided that, if any of the same are paid or payable to the Bank or any of its nominees, the Bank shall be entitled to retain

and apply all such dividends, interest and other moneys in accordance with Clause 11.1 (Application of Monies).

6.2 At any time after the security constituted by this Charge has become enforceable the Bank may at its discretion (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor and irrespective of any direction given by the Chargor):

- (A) exercise or direct the exercise of (or refrain from exercising) all voting and other rights and powers in respect of the Charged Property (and the Chargor shall comply or procure compliance with any directions of the Bank in respect of the exercise of those voting and other rights and powers and shall (and shall procure that any of its nominees shall) accept short notice for and attend any meeting of the holders of any Charged Property and shall promptly execute and/or deliver to the Bank such forms of proxy as the Bank requires with a view to enabling such person as it selects to exercise those voting and other rights and powers);
- (B) apply all dividends, interest and other moneys paid or payable in respect of the Charged Property in accordance with Clause 11.1 (Application of Monies)] and, if any of the same are paid or payable to the Chargor, the Chargor shall hold all such dividends, interest and other moneys on trust for the Bank and pay the same immediately to the Bank or as it may direct to be applied in accordance with that Clause;
- (C) if not already so transferred, transfer the Charged Property into the name of, or (as applicable) into an account in the name of, the Bank or any of its nominees; and
- (D) in addition to any other power created under this Charge, exercise or direct the exercise of (or refrain from exercising) all the powers and rights conferred on or exercisable by the legal or beneficial owner of the Charged Property and, except as expressly provided for in the Deed, all the powers and discretions conferred on trustees by the Trustee Act 1925 and the Trustee Act 2000, including, without limitation, the general power of investment set out in Section 3 of the Trustee Act 2000, provided that the duty of care set out in Section 1(1) of the Trustee Act 2000 shall not apply to the exercise of any other power of investment (however conferred) by the Bank or any of its nominees in respect of securities or property subject to a trust.

7. PERFECTION OF SECURITY

7.1 The Chargor shall promptly deposit (or procure there to be deposited with the Bank or as it may direct:

- (A) all original share certificates and other documents of title or evidence of ownership from time to time relating to any such Charged Property; and
- (B) all stock transfers forms (with the name of the transferee, the consideration and the date left blank) and such other documents, in each case duly completed and executed by or on behalf of the Chargor, as the Bank may from time to time request in order to enable the Bank or any of its nominees or any purchaser of transferee to be registered as the owner of or otherwise obtain a legal title to or to perfect its security over any such Charged Property, to the

intent that the Bank may at any time, without notice of the Chargor, complete and present such stock transfer forms and other documents for registration.

8. FURTHER ASSURANCE

- 8.1 The covenant set out in Section 2(1)(b) of the 1994 Act shall extend to include the obligations set out in clause 8.2 below.
- 8.2 The Chargor shall promptly, at any time if so required by the Bank, at its own expense execute and deliver to the Bank such further legal or other mortgages, charges, assignments, securities, authorities, notices and documents as the Bank may in its absolute discretion require of the whole or a specified part of the Charged Property, in whatever form the Bank may in its absolute discretion require, to secure the payment or discharge of the Secured Obligations, including without limitation, in order to vest the whole or part of the Charged Property in the Bank, the nominee of the Bank or in any purchaser from the Bank or the Receiver, or to facilitate the realisation of the Charged Property.

9. ENFORCEMENT

- 9.1 Sections 93 and 103 of the Act shall not apply to the security constituted by this Charge.
- 9.2 The security constituted by this Charge shall become immediately enforceable and the power of sale conferred upon mortgagees by section 101 of the Act (as modified or extended by this Charge) shall be immediately exercisable at any time without the restrictions contained in the Act after the giving of notice by the Bank to the Chargor demanding payment, performance and/or discharge of any of the Secured Obligations.
- 9.3 The powers conferred by this Charge shall not prejudice the Bank's right to enforce payment or discharge of the Secured Obligations without previous resort to this security nor shall the Bank be required to exercise any other security or rights available to it before enforcing this security.
- 9.4 To the extent that any of the Charged Property constitutes "financial collateral" and this Charge and the obligations of the Chargor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the "**Regulations**") the Bank shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (1) in the case of cash, the amount standing to the credit of each of the Chargor's accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and (2) in the case of investments and/or shares, the market price of such investments and/or shares determined by the Bank by reference to a public index or by such other process as the Bank may select, including independent valuation. In each case, the parties agree that the method of valuation provided for in this Charge shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.
- 9.5 The Bank shall not be entitled to exercise its rights under this clause 9 where the right arises as a result of a payment default or breach of any terms of this Charge by the Chargor occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to section 1A of the Insolvency Act.

10. RECEIVER AND ADMINISTRATOR

- 10.1 At any time after this security shall have become enforceable or at the request of the Chargor, the Bank may by writing under the hand of any officer of the Bank appoint any person or persons to be (i) a Receiver of all or any part of the Charged Property and none of the restrictions imposed by section 109(1) of the Act in relation to the appointment of Receivers or to the giving of notice or otherwise shall apply or (ii) an administrator of the Chargor.
- 10.2 The Bank may at any time and from time to time by writing under the hand of any officer of the Bank remove any Receiver appointed by it and appoint any person or persons to be a new Receiver in the place of or in addition to any existing Receiver.
- 10.3 The Bank may either at the time of appointment or at any time thereafter fix the remuneration of any Receiver appointed by it without any restriction imposed by section 109(6) of the Act.
- 10.4 Any Receiver appointed by the Bank shall be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for a Receiver's acts, omissions and defaults and for the remuneration of any Receiver and all liabilities incurred by a Receiver.
- 10.5 Any Receiver appointed by the Bank shall have (in addition to any powers conferred by the general law and the powers of an administrative receiver under schedule 1 to the Insolvency Act) the power to:
- (A) take possession of, collect and get in the Charged Property or any part thereof and for that purpose to take any proceedings in the name of the Chargor or otherwise;
 - (B) manage or carry on or concur in carrying on the business of the Chargor as he may think fit and for that purpose to raise or borrow money to rank for payment in priority to this security and with or without a charge on the Charged Property or any part thereof;
 - (C) sell (whether by public auction or private contract or otherwise) all or any part of the Charged Property on such terms and for such consideration (including a consideration consisting wholly or partly of shares or securities of any other company) as he may think fit including (without limitation) powers to dispose of any fixtures separately from the Charged Property and so that any consideration or part thereof received in a form other than cash shall ipso facto forthwith on receipt be and become charged with the payment of all moneys and liabilities secured hereunder as though it had been included in the charges created by clause 3.2 and formed part of the Charged Property;
 - (D) settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the Chargor or the Charged Property or in any way relating to this security, to bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, whether civil or criminal, to disregard all or any of the outstanding contracts of the Chargor and to allow time for payment of any debts either with or without security;
 - (E) give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Charged Property;

- (F) make calls conditionally or unconditionally on the members of the Chargor in respect of its uncalled capital with such and the same powers for that purpose of enforcing payment of any calls so made as are, by the Chargor's articles of association, conferred upon the directors thereof in respect of calls authorised to be made by them and in the names of the directors or in that of the Chargor or otherwise and to the exclusion of the directors' powers in that behalf;
- (G) appoint solicitors, accountants and other professionally qualified persons to assist him in the performance of his functions;
- (H) make any arrangement or compromise which he shall think expedient in the interests of the Bank;
- (I) do all such other acts and things as he may consider necessary or desirable in his absolute discretion for the protection or realisation of any of the Charged Property; and
- (J) use the name of the Chargor in the exercise of all or any of the powers hereby conferred,

PROVIDED ALWAYS that any such Receiver may exercise any such power, authority and discretion in its absolute and unfettered discretion without any obligation to give reasons and shall not be responsible nor shall the Bank be responsible for any loss or damage thereby occasioned.

- 10.6 No purchaser, mortgagor, mortgagee or other person or company dealing with a Receiver appointed by the Bank shall be concerned to enquire whether any power exercised or purported to be exercised by him has become exercisable or whether any money is due on the security hereof or as to the propriety or regularity of any sale by or other dealing with such Receiver but any such sale or dealing shall be deemed to be within the power conferred by this Charge and to be valid and effectual accordingly.
- 10.7 At any time after the security constituted by this Charge shall have become enforceable, the Bank may exercise any of the powers conferred upon a Receiver in clause 10.5, whether or not a Receiver has been appointed of the whole or any part of the Charged Property.
- 10.8 The powers of appointment of a Receiver in this clause 10 shall be in addition to and not to the prejudice of all statutory and other powers of the Bank as provided in clause 9, the Insolvency Act or otherwise and so that, inter alia, such powers provided in clause 9 or otherwise shall be and remain exercisable by the Bank in respect of any part of the Charged Property in respect of which no appointment of a Receiver by the Bank shall from time to time be subsisting.
- 10.9 Joint Receivers may exercise any power jointly and severally.

11. APPLICATION OF MONIES

- 11.1 All monies received by the Bank or any Receiver pursuant to this Charge (the **"Received Amounts"**) shall be applied in the following order:
 - (A) in payment of the costs, charges and expenses of and incidental to the appointment of the Receiver or administrator and the exercise of all or any of his powers and of all outgoings paid by him (including his remuneration and where necessary preferential debts);

- (B) in payment of all costs, charges and expenses incurred by the Bank or any Receiver or administrator at any time in connection with the Charged Property or the Secured Obligations or in taking, holding or perfecting this Charge or in protecting, preserving or enforcing the security constituted by this Charge or in exercising any rights, powers or remedies provided by or pursuant to this Charge;
- (C) in or towards satisfaction of the Secured Obligations in such order as the Bank may select; and
- (D) in payment of the surplus (if any) to the Chargor or other person or persons entitled to it.

12. STATUTORY POWERS

The powers conferred on mortgagees or receivers by or under the Act, the Insolvency Act or any other applicable statute shall apply to a Receiver appointed by or pursuant to this Charge as if such powers were incorporated herein and as if any Receiver was appointed thereunder except in so far as they are expressly or impliedly excluded and for the avoidance of doubt where there is any ambiguity or conflict between the powers contained in any such statutes and those contained in this Charge, the terms of this Charge shall prevail.

13. NEW ACCOUNTS

If from time to time the Bank receives notice whether actual or constructive of any subsequent charge or other interest affecting any part of the Charged Property the Bank may open a new account or accounts with the Chargor and if the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Chargor to the Bank shall be credited or treated as having been credited to the new account and shall not operate to reduce the Secured Obligations.

14. SUSPENSE ACCOUNT

The Bank may hold in a suspense or impersonal account, on whatever terms the Bank may think fit, all monies received, recovered or realised by the Bank pursuant to this Charge until the Secured Obligations have been irrevocably paid in full.

15. SET-OFF

Without limiting any other rights conferred on the Bank by law or by any other agreements entered into with the Chargor, at any time after the security constituted by this Charge has become enforceable, the Bank may (but shall not be obliged to) set off any matured obligation due from the Chargor under this Charge (to the extent beneficially owned by the Bank) against any obligation (whether matured or not) owed by the Bank to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If the obligation owed by the Bank is unliquidated or unascertained, the Bank may set off in an amount estimated by it in good faith to be the amount of that obligation.

16. ATTORNEY

The Chargor hereby irrevocably and by way of security appoints the Bank and any person nominated in writing under the hand of any officer of the Bank including every Receiver appointed hereunder to be its attorney and in its name, on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it is obliged to do under this Charge or take continue or defend any proceedings which may be required or deemed proper by the Bank or any Receiver for any of the purposes of this Charge.

17. INDEMNITY

The Bank and every Receiver, attorney, manager or other person appointed by the Bank hereunder shall be entitled to be indemnified out of the Charged Property in respect of all liabilities and expenses incurred directly or indirectly by any of them in the execution or purported execution of any of the powers, authorities or discretions vested in them or him hereunder and against all actions, proceedings, costs, claims and demands in respect of any matter or thing properly done or omitted in any way relating to the Charged Property and the Bank and any such Receiver, attorney, manager, bank or other person may retain and pay all sums in respect of the same out of any moneys received under the powers hereby conferred.

18. PAYMENTS FREE OF DEDUCTION

18.1 All payments to be made by the Chargor under this Charge shall be calculated and made without (and free and clear of any deduction for) set-off or counterclaim.

18.2 All payments to be made by the Chargor to the Bank under this Charge shall be made free and clear of and without deduction for or on account of tax unless the Chargor is required to make such payment subject to the deduction or withholding of tax, in which case the sum payable by the Chargor in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the person on account of whose liability to tax such deduction or withholding has been made receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made.

19. NOTICES

19.1 Any notice, communication or proceedings under this Charge shall be made in writing and:

(A) if sent by the Bank by first class post, will be deemed to have been received by the Chargor on the second day after posting, even if it never arrives or is returned undelivered; and

(B) if sent by the Chargor, will be effective only when actually received by the Bank and then only if expressly marked for the attention of the Borrower's account manager as shown on any agreement between the Bank and the Borrower in respect of the Secured Obligations.

19.2 Any notice or communication required to be issued by the Bank to the Chargor will be sent to the address within the United Kingdom most recently notified by the Chargor in writing.

20. MEMORANDUM AND ARTICLES OF ASSOCIATION

It is hereby certified that neither the execution of this Charge nor the creation of any security hereunder or pursuant hereto does or will contravene any of the provisions of the memorandum or articles of association of the Chargor.

21. CONTINUATION

- 21.1 This Charge shall remain in effect and be binding on the Chargor notwithstanding any amalgamation or merger that may be effected by the Bank with any other company and notwithstanding any reconstruction by the Bank involving the formation of and transfer of the whole or any of the Bank's undertaking and assets to a new company and notwithstanding the sale or transfer of all or any part of the Bank's undertaking to another company whether the company with which the Bank amalgamates or merges or the company to which the Bank transfers all or any part of its undertaking and assets either on a reconstruction or sale or transfer as aforesaid shall or shall not differ from the Bank in its objects, character or constitution it being the intent of the Chargor that the security hereby evidenced and the provisions herein contained shall remain valid and effectual in all respects in favour of, against and with reference to, and that the benefit thereof and all rights conferred upon the Bank thereby may be assigned to and enforced by, any such company and proceeded on in the same manner to all intents and purposes as if such company had been named herein instead of or in addition to the Bank.
- 21.2 The security constituted by this Charge shall remain in full force and effect as a continuing security for the Secured Obligations, unless and until discharged by the Bank, and will extend to the ultimate balance of all the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.
- 21.3 If any release, settlement or discharge is given or made by the Bank on the faith of any assurance, security or payment which the Bank considers is capable of being avoided, adjusted or otherwise set aside on the liquidation, administration, insolvency or otherwise of the Borrower or the Chargor then the security constituted by this Charge will continue or be reinstated as if any such release, settlement or discharge had not occurred and nothing shall prejudice or affect the right of the Bank to recover the amounts secured under this Charge from the Chargor (including any moneys which it may be compelled to pay or refund under the provisions of the Insolvency Act and all associated costs) or to enforce the charges contained in the Charge to the full extent of the amounts secured by this Charge.

22. ASSIGNMENT

The Bank may assign, transfer or otherwise deal with the whole or any part of its rights and obligations under this Charge. The Bank shall be entitled to disclose such information concerning the Chargor and this Charge as the Bank considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law. The Chargor may not assign, transfer or otherwise deal with any of its rights and obligations under this Charge.

23. WAIVER OF DEFENCES

- 23.1 None of the obligations of the Chargor under this Charge, the security constituted by this Charge nor the rights, powers and remedies of the Bank provided by or pursuant to this Charge or by law will not be affected by any act, omission, matter or thing which,

but for this clause 23.1, would reduce, release or prejudice any of those obligations, that security or those rights, powers and remedies including (without limitation and whether or not known to the Chargor or the Bank):

- (A) any time, waiver or consent granted to, or composition with, the Borrower or any other person;
- (B) the release of any person under the terms of any composition or arrangement with any creditor of any person;
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Borrower or any other person;
- (D) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (E) any incapacity or lack of power, authority or legal personality of, or dissolution or change in the members or status of, the Borrower or any other person;
- (F) any amendment, novation, supplement, extension, substitution, restatement (in each case, however fundamental and of whatsoever nature and whether or not more onerous) or replacement of any agreement, account arrangement, transaction or engagement entered into by the Borrower with the Bank or any other document or security including without limitation any change in the purpose of, any extension of or any increase in, any facility or the addition of any new facility under any such agreement, account arrangement, transaction, engagement or other document or security;
- (G) any unenforceability, illegality or invalidity of any obligation of the Borrower or any other person under any agreement, account arrangement, transaction or engagement entered into by the Borrower with the Bank or any other document or security; or
- (H) any insolvency or similar proceedings.

24. CHARGOR'S INTENT

Without prejudice to the generality of clause 23.1 (*Waiver of Defences*), the Chargor expressly confirms that it intends that the security constituted by this Charge shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any facility or amount made available under any agreement, account arrangement, transaction or engagement entered into by the Borrower with the Bank and/or of any such agreement, account arrangement, transaction or engagement.

25. IMMEDIATE RECOURSE

The Chargor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding up or liquidation proceedings relating to any person before claiming from it under this Charge. This waiver applies irrespective of any law or any provision of any agreement, account arrangement, transaction or engagement entered into by the Borrower with the Bank to the contrary.

26. APPROPRIATIONS

26.1 Until all the Secured Obligations, and all amounts which may be or become due and payable in respect of the Secured Obligations, have been irrevocably paid, performed and discharged in full, the Bank may:

- (A) without affecting the liability of the Chargor under this Charge:
 - (1) refrain from applying or enforcing any other moneys, security or rights held or received by it in respect of the Secured Obligations; or
 - (2) apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and the Chargor shall not be entitled to direct the appropriation of any such moneys, security or rights or to enjoy the benefit of the same; and/or
- (B) hold in a suspense account any moneys received from or on behalf of the Chargor in respect of the Secured Obligations and amounts standing to the credit of any such suspense account shall bear interest at a rate considered by the Bank to be a fair market rate.

27. DEFERRAL OF RIGHTS

27.1 Until such time as the Secured Obligations have been irrevocably paid, performed or discharged in full, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Charge to:

- (A) be indemnified by the Borrower or any third party;
- (B) claim any contribution from any guarantor of the Borrower's obligations or any guarantor of any third party's obligations under this Charge;
- (C) take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Bank under this Charge and any other agreement entered into by the Borrower and/or the Chargor and the Bank including, without limitation, any other guarantee or security taken by the Bank pursuant to, or in connection with the Secured Obligations;
- (D) bring legal or other proceedings for an order requiring the Borrower to make any payment or perform any obligation in respect of which the Chargor has given an undertaking or indemnity under this Charge;
- (E) exercise any rights of set-off against the Borrower; and/or
- (F) claim or prove as a creditor of the Borrower or in its estate in competition with the Bank.

27.2 The Chargor warrants to the Bank that it has not taken, exercised or received and shall not take, exercise or receive any benefit from the rights referred to in clause 27.1 above in connection with any liability of, or payment by, the Chargor under this Charge, but if any such benefit, payment or distribution is received by the Chargor from the exercise of any such rights, the Chargor shall:

- (A) hold such benefit, payment or distribution on trust for the Bank for application in or towards payment and discharge of the Secured Obligations; and

- (B) on demand by the Bank, promptly transfer, assign or pay to the Bank such benefit, payment or distribution from time to time held on trust by the Chargor under this clause 27.2.

27.3 The Chargor warrants to the Bank that it has not taken or received and shall not take or receive any security from the Borrower or any other person in connection with any liability of, or payment by, the Chargor under this Charge, but if any such security is so taken or received by the Chargor, the Chargor shall:

- (A) hold such security on trust for the Bank, together with all moneys at any time received or held in respect of such security, for application in or towards payment and discharge of the Secured Liabilities; and
- (B) on demand by the Bank, promptly transfer, assign or pay to the Bank all security and all moneys from time to time held on trust by the Chargor under this clause 27.3.

28. GENERAL

28.1 The security constituted by this Charge:

- (A) shall be a continuing security and shall not be considered satisfied by any intermediate payment or settlement of account or otherwise but shall remain in force until all the Secured Obligations have been paid or discharged in full; and
- (B) shall not prejudice or be prejudiced by any other security held by the Bank at any time nor any right the Bank might have against any other person in respect of the Secured Obligations or any part thereof.

28.2 The provisions of this Charge shall be in addition and without prejudice to any rights which the Bank may have under any applicable rule of law or by contract or otherwise. The rights and remedies herein provided are cumulative and no failure on the part of the Bank to exercise and no delay in exercising any right, power or remedy available to it shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or remedy preclude the further exercise thereof or the exercise of any other right, power or remedy.

28.3 A certificate signed by an official of the Bank as to the amount of the Secured Obligations outstanding at any time shall be conclusive evidence thereof save in the case of manifest error or as to any question of law.

29. PERPETUITY PERIOD

The perpetuity period under the rule against perpetuities, if applicable to this Charge, shall be the period of one hundred and twenty-five (125) years from the date of this Charge.

30. LAW AND JURISDICTION

30.1 This Charge and any non-contractual obligations arising from or in connection with it shall be governed by and construed in accordance with English law.

30.2 The Chargor hereby submits to the exclusive jurisdiction of the English courts to settle any dispute arising out of or in connection with this Charge.

- 30.3 Clause 30.2 above is for the benefit of the Bank only and accordingly the Bank shall not be prevented from taking any proceedings relating to a dispute arising out of or in connection with this Charge in any other courts with jurisdiction and, to the extent permitted by law, to take concurrent proceedings in any number of jurisdictions.
- 30.4 The Chargor agrees that any writ, judgement or other notice of legal process shall be sufficiently served on it in connection with proceedings in England if delivered to [] at [] who it has appointed as the Chargor's agent for service of process in relation to any proceedings before the English courts in connection with this Charge.

31. THIRD PARTIES

A person who is not a party to this Charge shall have no rights under the Contracts (Rights of Third Parties) Act 1999 (as amended supplemented or re-enacted from time to time) to enforce any terms herein contained but this shall not affect any right or remedy of a third party which exists or is available apart from pursuant to that Act.

EXECUTION

This Charge has been executed by the parties as a deed and is delivered on the date first mentioned above.

THE SCHEDULE

Company in which shares are held	Number and description of shares	Registered holder	Share Certificate
Knight Dragon Strategic Investments Limited	3,997,706 ordinary shares of £1 each	Knight Dragon Investments Limited	

THE CHARGOR

EXECUTED as a DEED by
Knight Dragon Investments Limited

and signed by two duly authorised officers
on its behalf

(Signature)

(Insert Full Name)

Director


(Signature)

(Insert Full Name)
Director/Company Secretary

EXECUTED as a DEED by
Knight Dragon Investments Limited

acting by a director

Director:



(Signature)
JONATHAN RANN (Insert full name)

in the presence of :

Signature of Witness :



Name : GETHEN SASANOW

Address : 31 HILL STREET LONDON W1J 5LS

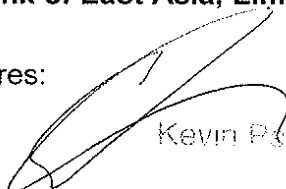
Occupation : SOLICITOR

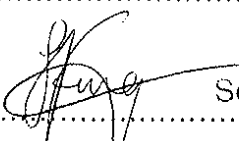
Pursuant to a resolution of the Board of Directors dated the [31] day of [JANUARY²⁰²⁰], a copy of which is attached hereto.

EXECUTED as a DEED by **The Bank of East Asia, Limited**, a company incorporated in **Hong Kong** acting by **Kevin Pearson** and **Selina Fung** who, in accordance with the laws of that territory, are acting under the authority of the company
Signature in name of company

The Bank of East Asia, Limited,

Signatures:


Kevin Pearson


Selina Fung

Authorised Signatories