



Registration of a Charge

Company Name: **BOILER ROOM (UK) LIMITED**

Company Number: **06562273**



XC8OKRC2

Received for filing in Electronic Format on the: **27/07/2023**

Details of Charge

Date of creation: **11/07/2023**

Charge code: **0656 2273 0002**

Persons entitled: **OCEAN II PLO LLC AS COLLATERAL AGENT**

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

Certified by: **WEIGHTMANS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6562273

Charge code: 0656 2273 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th July 2023 and created by BOILER ROOM (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th July 2023 .

Given at Companies House, Cardiff on 28th July 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**

EXECUTION VERSION

SECURITY AGREEMENT

This SECURITY AGREEMENT (this “*Agreement*”) is entered into as of July 11, 2023 by and among OCEAN II PLO LLC, a California limited liability company, in its capacity as administrative agent and collateral agent for the Lenders (in such capacity, “*Agent*”), DICE FM INC., a Delaware corporation with Delaware state file number 5756710 (“*DICE US*”), DICE FMLTD, a company formed under the laws of England and Wales with registered number 08905651 (“*DICE*”), DICE FM UK LTD, a company formed under the laws of the England and Wales with registered number 14373641 (“*DICE UK*”), and BOILER ROOM (UK) LIMITED, a company formed under the laws of England and Wales with registered number 06562273 (“*Boiler Room UK*”; together with DICE US, DICE, DICE UK and Boiler Room UK, each a “*Grantor*” and collectively the “*Grantors*”).

RECITALS

A. Lenders have agreed to make certain advances of money and to extend certain financial accommodations (the “*Loans*”) to Grantors in the amounts and manner set forth in that certain Loan Agreement of even date herewith, by and among Agent, the lenders party thereto from time to time (collectively, the “*Lenders*”) and Grantors (as the same may be amended, restated, modified or supplemented from time to time, the “*Loan Agreement*”).

B. It is a condition precedent to the Lenders making the Loans to the Grantors that Grantors shall grant to Agent, for the ratable benefit of the Lenders, a security interest in all of Grantors’ right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral (as such term is described below) to secure the obligations of the Grantors to the Lenders pursuant to the terms set forth herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of the Grantors’ obligations to the Lenders, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Definitions and Construction. As used in this Agreement, the following terms shall have the following definitions:

“*Advance*” means each extension of credit by a Lender to Grantors, or any individual Grantor, under the Loan Agreement.

“*Affiliate*” means, with respect to any Person, any Person that owns or controls directly or indirectly ten percent (10%) or more of the outstanding stock of such Person, any Person that controls or is controlled by or is under common control with such Person or any Affiliate of such Person or each of such Person’s senior executive officers, directors, members or partners.

“*Business Day*” means any day that is not a Saturday, Sunday, or other day on which banks in the State of California are authorized to close under the laws of, or are in fact closed in, California.

“*Capital Lease Obligations*” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under IFRS (consistently applied), and the amount

of such obligations shall be the capitalized amount thereof determined in accordance with IFRS (consistently applied).

“*Code*” means the Uniform Commercial Code as adopted and in effect in the State of California, as amended from time to time, provided, that, to the extent that the Code is used to define any term herein or in any Loan Document and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Agent’s Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of California, the term “*Code*” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

“*Collateral*” means all assets and property of Grantors whether presently existing or hereafter created or acquired, and wherever located, including, but not limited to

- (a) all accounts, chattel paper (including tangible and electronic chattel paper), commercial tort claims, deposit accounts, securities accounts, documents (including negotiable documents), equipment (including all accessions and additions thereto), general intangibles (including payment intangibles and Intellectual Property), goods (including fixtures), instruments (including promissory notes), Inventory (including all goods held for sale or lease or to be furnished under a contract of service, and including returns and repossessions), investment property (including securities and securities entitlements), letter of credit rights, money, and all of Grantors’ books and records with respect to any of the foregoing, and the computers and equipment containing said books and records;
- (b) all real property interests (including leaseholds, mineral rights, timber, etc.); and
- (c) any and all cash proceeds and/or noncash proceeds of any of the foregoing, including insurance proceeds, and all supporting obligations and the security therefor or for any right to payment.

Notwithstanding the foregoing, in no event shall the Collateral include: (a) any lease, license, contract, property rights or agreement to which any Grantor is a party or any of its rights or interests thereunder if and for so long as the grant of such security interest shall constitute or result in (i) the abandonment, invalidation or unenforceability of any right, title or interest of such Grantor therein or (ii) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9406, 9407, 9408 or 9409 of the Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law (including the United States Bankruptcy Code) or principles of equity); provided that the Collateral shall include and such security interest shall attach immediately (x) at such time as the condition causing such abandonment, invalidation or unenforceability shall be remedied and to the extent severable, shall attach immediately to any portion of such lease, license, contract, property rights or agreement that does not result in any of the consequences specified in (i) or (ii) above and (y) to any all proceeds, products, accessions, rents and profits of or in respect of any of the foregoing such lease, licenses, contract, property right or agreement; (b) any intent-to use Trademark applications prior to the filing of a “Statement of Use”, “Amendment to Allege Use” or similar filing with regard thereto, to the extent and solely

during the period, in which the grant of a security interest therein may impair the validity or enforceability of any Trademark that may issue from such intent to use Trademark application under applicable law, (c) any LC/Cash Collateral Account to the extent, in the amount and for so long as it constitutes a Permitted Lien and the applicable Grantor is prohibited by the terms of the agreement governing such LC/Cash Collateral Account from granting a security interest or lien therein to Agent, and otherwise, the Collateral shall include and such security interest shall attach to such LC/Cash Collateral Account and to any all Proceeds thereof or (d) include any deposit account designated as a promoter account on Schedule 7.11 to the Loan Agreement (other than Silicon Valley Bank US account ending in 4074) to the extent and for so long as such promoter account is permitted by Section 7.11 of the Loan Agreement, and otherwise, the Collateral shall include and such security interest shall attach to any such deposit account and to any all Proceeds thereof.

“Contingent Obligation” means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of that Person with respect to (i) any indebtedness, lease, dividend, letter of credit or other obligation of another; (ii) any obligations with respect to undrawn letters of credit, corporate credit cards, or merchant services issued or provided for the account of that Person; and (iii) all obligations arising under any agreement or arrangement designed to protect such Person against fluctuation in interest rates, currency exchange rates or commodity prices; provided, however, that the term *“Contingent Obligation”* shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determined amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by Agent in good faith; provided, however, that such amount shall not in any event exceed the maximum amount of the obligations under the guarantee or other support arrangement.

“Copyrights” means any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether or not filed with the United States Copyright Office or foreign equivalent.

“Disqualified Stock” means any Equity Interest that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event (other than upon (i) a “change in control” or (ii) an asset sale or similar event; provided that such “change in control”, asset sale or similar event results in the prior payment in full of the Obligations (other than the contingent obligations for which no claim has been made) and termination of the Commitments), (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, or requires the payment of any cash dividend or any other scheduled payment constituting a return of capital, in each case at any time on or prior to the date that is 91 days following the Maturity Date (in each case, other than solely for Equity Interests which are not otherwise Disqualified Stock and cash payments in lieu of fractional shares of any such Equity Interests); or (b) is convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Equity Interest referred to in clause (a) above (other than solely for Equity Interests which are not otherwise Disqualified Stock and cash payments in lieu of fractional shares of any such Equity Interests), in each case at any time on or prior to the date that is 91 days following the Maturity Date.

“English Security Agreement” means the English law debenture in form and substance satisfactory to the Agent whereby each of the DICE, DICE UK and Boiler Room UK shall create fixed and floating charges over their property, assets and undertaking.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity interests in any Person, and any option, warrant, or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest, provided that any Indebtedness convertible into Equity Interests shall not constitute Equity Interests for purposes of the Loan Agreement.

“Equity Pledge Agreement” means the Equity Pledge Agreement in form and substance satisfactory to Agent whereby DICE shall pledge certain Equity Interests owned by it.

“Governmental Authority” means (a) any United States federal, state, county, municipal or foreign government, or political subdivision thereof, (b) any governmental or quasi-governmental agency, authority, board, bureau, commission, department, instrumentality or public body, (c) any court or administrative tribunal or (d) with respect to any Person, any arbitration tribunal or other similar non-governmental authority to whose jurisdiction that Person has consented.

“Grantors’ Books” means all of Grantors’ books and records including: ledgers; records concerning Grantors’ assets or liabilities, the Collateral, business operations or financial condition; and all computer programs, or data storage, and the related devices and equipment, containing such information.

“Guarantor Pledge and Security Agreement” means the Guarantor Pledge and Security Agreement in form and substance satisfactory to Agent whereby each Material Subsidiary shall guaranty the Obligations and provide collateral security therefor.

“Hedging Agreement” means any interest rate protection agreement, foreign currency exchange agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement.

“IFRS” means, as of any date of determination, the UK adopted international accounting standards within the meaning of section 474(1) of the Companies Act 2006 to the extent applicable to the relevant financial statements.

“Indebtedness” of any Person means, without duplication,

(a) all obligations of such Person (i) for borrowed money or with respect to advances of borrowed money and (ii) under conditional sale or other title retention agreements relating to property or assets purchased by such Person,

(b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments,

(c) all obligations of such Person issued or assumed as the deferred purchase price of property or services (excluding (i) trade accounts payable and accrued obligations incurred in the ordinary course of business and not more than 90 days past due (unless such obligation is being properly contested in good faith, in which case such obligation shall not constitute Indebtedness for so long as such obligation continues to be properly contested) and (ii) earn-out obligations, unless such earn-out obligations have not been paid within fifteen (15)

Business Days after becoming earned, due and payable (unless such obligation is being properly contested in good faith, in which case such obligation shall not constitute Indebtedness for so long as such obligation continues to be properly contested),

(d) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed,

(e) all Contingent Obligations of such Person with respect to Indebtedness of others described in clauses (a) through (d) of this definition or clauses (f) through (j) of this definition,

(f) all Capital Lease Obligations and Synthetic Lease Obligations of such Person,

(g) all obligations of such Person as an account party in respect of letters of credit,

(h) all obligations of such Person in respect of bankers' acceptances,

(i) obligations in respect of Disqualified Stock, and

(j) all obligations of such Person in respect of any exchange traded or over the counter derivative transaction,

including any Hedging Agreement, in each case, whether entered into for hedging or speculative purposes or otherwise. The amount of any Indebtedness of any Person in respect of a Hedging Agreement shall be the amount determined in respect thereof as of the end of the then most recently ended fiscal quarter of such Person, based on the assumption that such Hedging Agreement had terminated at the end of such fiscal quarter. In making such determination, if any agreement relating to such Hedging Agreement provides for the netting of amounts payable by and to such Person thereunder or if any such agreement provides for the simultaneous payment of amounts by and to such Person, then in each such case, the amount of such obligation shall be the net amount so determined, in each case to the extent that such agreement is legally enforceable in Insolvency Proceedings against the applicable counterparty thereof. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or joint venturer. For the avoidance of doubt, "SAFEs (simple agreements for future equity)", shall not constitute "Indebtedness" for purposes of the Loan Agreement and this Agreement, so long as any right of the holder of any such SAFEs right to any payment or distribution is explicitly junior in right to payment of outstanding indebtedness and creditor claims.

"Insolvency Proceeding" means any proceeding commenced by or against any Person or entity under any provision of the United States Bankruptcy Code, as amended, or under any other bankruptcy or insolvency law (domestic or foreign), including assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with its creditors, or proceedings

"Intellectual Property" means all of a Person's right, title, and interest in and to the following: domain names; Copyrights, Trademarks and Patents (including registrations and applications therefor prior to granting, and whether or not filed, recorded or issued); all trade secrets and related rights, including rights to unpatented inventions, know-how and manuals; all design

rights; claims for damages by way of past, present and future infringement of any of the rights included above; all amendments, renewals and extensions of any Copyrights, Trademarks or Patents.

"Intellectual Property Security Agreement" means an agreement executed and delivered by each Loan Party holding any Intellectual Property constituting Collateral under the Loan Documents, as the same may be amended, modified or supplemented from time to time.

"Inventory" means "inventory" as defined in the Code, including work in process and finished products intended for sale or lease or to be furnished under a contract of service, of every kind and description now or at any time hereafter owned by or in the custody or possession, actual or constructive, of Grantors, including such inventory as is temporarily out of its custody or possession or in transit and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing and any documents of title representing any of the above, and Grantors' Books relating to any of the foregoing.

"LC/Cash Collateral Account" means any Deposit Account or Securities Account that any Grantor has established to cash collateralize any letters of credit required to be obtained to support any Borrower's business operations in the ordinary course of business or any Indebtedness incurred with credit cards.

"Lender Expenses" means all reasonable and reasonably documented costs or expenses (including reasonable attorneys' fees and expenses, whether generated in-house or by outside counsel) incurred by Agent or any Lender in connection with the preparation, negotiation, administration, and enforcement of the Loan Documents; reasonable Collateral audit fees incurred by Agent or any Lender; and Agent's and any Lender's reasonable attorneys' fees and expenses incurred before, during and/or after an Insolvency Proceeding in maintaining, amending, enforcing, collecting, performing (including any workout or restructuring) or defending the Loan Documents, or incurred in any other matter or proceeding relating to the Loan Documents (including in all cases, without limitation, court costs, legal expenses and reasonable attorneys' fees and expenses, whether generated in-house or by outside counsel, whether or not suit is instituted, and, if suit is instituted, whether at trial court level, appellate court level, in a bankruptcy, probate or administrative proceeding or otherwise).

"Lien" means any pledge, bailment, mortgage, hypothecation, conditional sales, easement on real property, security interest, collateral assignment, right of way on real property, title retention agreement, charge, encumbrance or other lien or financing lease having the same substantive effect as the foregoing, in favor of any Person.

"Loan Documents" means, collectively, this Agreement, the Loan Agreement, each Note, the English Security Agreement, the Intellectual Property Security Agreement, the Warrants, the Equity Pledge Agreement, any Guarantor Pledge and Security Agreement, any Secured Guaranty, any Subordination Agreement and all other documents, instruments and agreements executed or delivered by Grantors and/or any Loan Party to or for the benefit of Agent and Lenders in connection with the Loan Agreement or this Agreement, all as amended or extended from time to time; *provided that* the Loan Documents shall not include any common stock, preferred stock, unit, or equity security issued to or purchased by any Lender or its nominee or assignee under the Loan Agreement.

"Loan Party" means any Grantor, any guarantor of the Obligations, and any Affiliates thereof that have executed and delivered any Loan Document to or for the benefit of the Agent and/or the Lenders.

“Material Subsidiary” means any Subsidiary that achieves gross Revenues for the prior one hundred eighty (180) day period ending as of the most recently ended fiscal quarter which equal or exceed ten percent (10%) of the Grantors’ and Subsidiaries’ consolidated gross Revenues for such one hundred eighty (180) day period.

“Maturity Date” shall have the meaning ascribed to such term in the Loan Agreement.

“Negotiable Collateral” means all letters of credit of which any Grantor is a beneficiary, notes, drafts, instruments, securities, documents of title, and chattel paper, and such Grantor’s books relating to any of the foregoing.

“Note” means a secured promissory note in favor of a Lender in form and substance acceptable to Agent and Grantors.

“Obligations” means all debt, principal, interest, fees, charges, Lender Expenses and other amounts owing by Grantors or any Loan Party to Agent or a Lender of any kind and description whether arising under or pursuant to or evidenced by the Loan Documents, and all other performance covenants and obligations whether or not for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including the principal and interest due with respect to the Advances, and further including all Lender’s Expenses that Grantors or any Loan Party is/are required to pay or reimburse by the Loan Documents, by law, or otherwise together with payment of all sums advanced or paid out by Agent to preserve, protect or defend any Collateral or the condition thereof. Notwithstanding anything in the Loan Agreement, the Obligations shall not include any obligations of DICE with respect to the Warrants including any rights to acquire DICE’s equity securities; or any of DICE’s equity securities issued to Lender of their Affiliates in connection with the Warrants.

“Patents” means all patents, patent applications and like protections including improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, whether or not filed with the United States Patent and Trademark Office or any foreign equivalent.

“Person” means and includes any individual, any partnership, any corporation, any business trust, any joint stock company, any limited liability company, any unincorporated association or any other entity and any Governmental Authority.

“Revenue” means, for any Person, revenue received by such Person as determined in accordance with IFRS (consistently applied) in all cases in the ordinary course of such entity’s business, less returns, credits, chargebacks, refunds, discounts and sales taxes, computed using the same methodology employed in such Person’s current financial statements to report Revenue.

“Secured Guaranty” means the Secured Guaranty Agreement in form and substance satisfactory to Agent whereby each Material Subsidiary shall guaranty the Obligations and provide collateral security therefor.

“Subordination Agreement” means any subordination, intercreditor, or other similar agreement in form and substance satisfactory to Agent entered into between Agent and the other creditor, on terms acceptable to Agent in its sole discretion whereby a Person subordinates the Indebtedness of any Loan Party to such Person to the Indebtedness of any Loan Party to Agent and/or Lenders.

“*Subsidiary*” means any Person that is an entity of which a majority of the outstanding capital stock, membership interests or other equity interests entitled to vote for the election of directors, managers or the equivalent is owned by any Grantor directly or indirectly through Subsidiaries including any Subsidiary formed after the date hereof.

“*Synthetic Lease Obligations*” means, as to any Person, an amount equal to the capitalized amount of the remaining lease payments under any synthetic lease that would appear on a balance sheet of such Person in accordance with IFRS (consistently applied) if such obligations were accounted for as Capital Lease Obligations.

“*Trademarks*” means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of a Person connected with and symbolized by such trademarks, whether or not filed with the United States Patent and Trademark Office or any foreign equivalent.

“*Warrant*” or “*Warrants*” means the preferred share purchase warrants issued to Lenders (or their Affiliates) in connection with the Loan Agreement, in the form of *Exhibit G* thereto, including any additional or replacement preferred share purchase warrants issued to Lenders (or their Affiliates) from time to time.

2. Grant of Security Interest. To secure prompt payment of any and all Obligations and prompt performance by each Grantor of each of its or their covenants and duties under the Loan Documents, each Grantor grants Agent, for itself and as agent for Lenders, a continuing security interest in all of such Grantor's right, title and interest in, to and under all presently existing and hereafter acquired or arising Collateral. Such security interest constitutes a valid, first priority security interest in the presently existing Collateral, and will constitute a valid, first priority security interest in Collateral acquired after the date hereof, in each case, subject to any Liens permitted pursuant to the terms of the Loan Agreement which have priority, if any..

3. Duration of Security Interest. Agent's security interest in the Collateral shall continue until the payment in full in cash and the satisfaction of all Obligations (other than inchoate indemnity obligations or other obligations that expressly survive termination), whereupon such security interest shall terminate and Agent shall, at Grantors' sole cost and expense, promptly execute such further documents and take such further actions as may be necessary to effect the release contemplated by this Section 3, including duly executing and delivering termination statements for filing in all relevant jurisdictions under the Code.

4. Possession of Collateral. So long as no “Event of Default” under the Loan Agreement has occurred and is continuing, Grantors shall remain in full possession, enjoyment and control of the Collateral (except only as may be otherwise permitted pursuant to the terms of the Loan Documents, and shall be entitled to manage, operate and use the same and each part thereof with all the rights and franchises appertaining thereto; provided, however, that the possession, enjoyment, control and use of the Collateral shall at all times be subject to the observance and performance of the terms of this Agreement and the Loan Agreement.

5. Delivery of Additional Documentation Required. Grantors shall from time to time execute and deliver to Agent for the benefit of Lenders, at the request of Agent, all Negotiable Collateral (having a value in excess of Two Hundred Fifty Thousand Dollars (\$250,000) in the aggregate) and other documents that Agent may reasonably request, in a form satisfactory to Agent, to perfect and continue the perfection of Agent's security interests in the Collateral and in order to fully consummate all of the transactions contemplated under the Loan Documents. If any Grantor shall acquire a commercial tort claim which is reasonably likely to exceed Two Hundred Twenty-Five Thousand Dollars (\$225,000), Grantors shall promptly notify Agent in a writing signed by Grantors of the general details thereof and grant to Agent in such

writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement and the Loan Agreement, with such writing to be in form and substance reasonably satisfactory to Agent.

6. Right to Inspect. Agent (through any of its officers, employees, or agents) shall have the right, upon reasonable prior notice, from time to time during Grantors' usual business hours but no more than once a year (unless an "Event of Default" under the Loan Agreement has occurred and is continuing), to inspect Grantors' Books and to make copies thereof and to check, test, and appraise the Collateral in order to verify Grantors' financial condition or the amount, condition of, or any other matter relating to, the Collateral.

7. Recordation. Grantors authorize all applicable government officials to record and register this Agreement, and any amendments, modifications or restatements thereto, upon request by Agent.

8. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Agent with respect to the security interest and lien in the Collateral granted hereby are more fully set forth in the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

9. Power of Attorney in Respect of the Collateral. Each Grantor does hereby irrevocably appoint Agent (which appointment is coupled with an interest) effective only on the occurrence and during the continuance of an Event of Default, the true and lawful attorney in fact of Grantors with full power of substitution, for it and in its name: (a) to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all rents, issues, profits, avails, distributions, income, payment draws and other sums in which a security interest is granted hereunder with full power to settle, adjust or compromise any claim thereunder as fully as if Agent were a Grantor itself, (b) to receive payment of and to endorse the name of Grantors to any items of Collateral (including checks, drafts and other orders for the payment of money) that come into Agent's possession or under Agent's control, (c) to make all demands, consents and waivers, or take any other action with respect to, the Collateral, (d) in Agent's discretion to file any claim or take any other action or proceedings, either in its own name or in the name of such Grantor or otherwise, which Agent may reasonably deem necessary or appropriate to protect and preserve the right, title and interest of Agent in and to the Collateral, or (e) to otherwise act with respect thereto as though Agent were the outright owner of the Collateral.

10. Execution in Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, to the extent signed and delivered by means of facsimile, photocopy, scan by e-mail delivery of a ".pdf" format data file, or any electronic signature valid under the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7001, et. seq such as DocuSign shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of signature delivered or provided in that manner as a defense to the formation of a contract and each party hereto forever waives any such defense.

11. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

12. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the

laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California, or any other jurisdiction).

[Remainder of the page intentionally left blank. Signature pages to follow.]

IN WITNESS WHEREOF, the parties have caused this Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTORS:

Executed as a deed by DICE FM LTD acting by a director

In the presence of:

DocuSigned by:
Phil Hutcheon
Signature of Director: B2BE41BB7AB64C7...
Name (in BLOCK CAPITALS): PHILLIP HUTCHEON

DocuSigned by:
Amar Srouji
Signature of Witness: B2BE41BB7AB64C7...
Name (in BLOCK CAPITALS): OMAR SROUJI
Address: 98 De Beauvoir Road, London, N1 4EN

Executed as a deed by DICE FM UK LTD acting by a director

In the presence of:

DocuSigned by:
Phil Hutcheon
Signature of Director: B2BE41BB7AB64C7...
Name (in BLOCK CAPITALS): PHILLIP HUTCHEON

DocuSigned by:
Amar Srouji
Signature of Witness: B2BE41BB7AB64C7...
Name (in BLOCK CAPITALS): OMAR SROUJI
Address: 98 De Beauvoir Road, London, N1 4EN

Executed as a deed by BOILER ROOM (UK) LIMITED acting by a director

In the presence of:

DocuSigned by:
Phil Hutcheon
Signature of Director: B2BE41BB7AB64C7...
Name (in BLOCK CAPITALS): PHILLIP HUTCHEON

DocuSigned by:
Amar Srouji
Signature of Witness: B2BE41BB7AB64C7...
Name (in BLOCK CAPITALS): OMAR SROUJI
Address: 98 De Beauvoir Road, London, N1 4EN

DICE FM INC.,
a Delaware corporation

DocuSigned by:
Phil Hutcheon
By: B2BE41BB7AB64C7...
Name: Phillip Hutcheon
Title: Chief Executive Officer

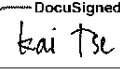
[Signature page to Security Agreement]

AGENT:

OCEAN II PLO LLC,
a California limited liability company

By: Structural Capital Management Company II, LP,
a Delaware limited partnership,
its Manager

By: Structural Capital GP, LLC,
a Delaware limited liability company,
its General Partner

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By: 
Name: Kai Tse
Title: Managing Member