



Registration of a Charge

Company Name: **RADIO PHYSICS SOLUTIONS LTD**

Company Number: **06768053**



XA7NW29F

Received for filing in Electronic Format on the: **29/06/2021**

Details of Charge

Date of creation: **23/06/2021**

Charge code: **0676 8053 0002**

Persons entitled: **GRAPEVINE HOLDINGS LLC AS SECURITY TRUSTEE FOR ITSELF AND FOR EACH OF THE OTHER SECURED CREDITORS**

Brief description: **THE INTELLECTUAL PROPERTY AS DEFINED IN THE INSTRUMENT AND INCLUDING (BUT NOT LIMITED TO) THE PATENT GRANT TITLED "A METHOD FOR FORMATION OF RADIOMETRIC IMAGES AND AN ANTENNA FOR IMPLEMENTATION OF THE METHOD" GRANTED IN THE UNITED KINGDOM ON 28/02/2018 WITH NUMBER 2376883: FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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:

GUNNERCOOKE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6768053

Charge code: 0676 8053 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd June 2021 and created by RADIO PHYSICS SOLUTIONS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th June 2021 .

Given at Companies House, Cardiff on 30th June 2021

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**

23 June 2021

RADIO PHYSICS SOLUTIONS LIMITED
as the Chargor

-and-

GRAPEVINE HOLDINGS LLC
as the Security Trustee

DEBENTURE

This Debenture is subject to the terms of the Security Trust Deed referred to herein

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THIS DEED is dated ²³June 2021 and made between:

PARTIES

- (1) **RADIO PHYSICS SOLUTIONS LIMITED**, a company registered in England and Wales with company registration number 6768053 and whose registered office is at The Elms Courtyard, Bromesberrow, Ledbury HR8 1RZ (the "**Chargor**"); and
- (2) **GRAPEVINE HOLDINGS LLC**, a limited liability company registered in the Cayman Islands as security trustee for itself and for each of the other Secured Creditors (the "**Security Trustee**").

BACKGROUND

- (A) The Chargor has created a £400,000 redeemable secured loan notes due 2021 constituted pursuant to a loan note instrument dated on or about the date of this Deed (as amended, amended and restated or varied from time to time, the "**2021 Loan Note Instrument**").
- (B) It is a condition of the 2021 Loan Note Instrument that the Chargor shall enter into an English law composite debenture over all its assets securing amounts owed to the Noteholders under and in connection with the 2021 Loan Note Instrument.
- (D) The Security Trustee holds the benefit of this Deed, including the security created and other rights granted in it to the Security Trustee or any Secured Creditor, on trust for the Secured Creditors on the terms set out in the Security Trust Deed.

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, words and expressions defined in the Security Trust Deed or the 2021 Loan Note Instrument (as applicable) including words and expressions defined by reference to another agreement or instrument, have the same meaning and interpretation when used herein and:

"2020 Debenture" means the debenture dated 31 July 2020 and granted by the Chargor in favour of Grapevine Holdings LLC as security trustee.

"2021 Loan Notes" means up to £400,000 redeemable secured loan notes due 2021 as now constituted by the 2021 Loan Note Instrument.

"2021 Noteholders" means the holders of the 2021 Loan Notes from time to time.

"Account" means any account opened or maintained at any time by the Chargor with the Security Trustee or other Secured Creditor (and any replacement account or subdivision or sub-account of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;

"Charged Property" means all the assets and undertaking of the Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Security Trustee under this Deed.

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by or under this Deed or by law.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee and/or any Receiver (as appropriate).

"Designated Account" means any account nominated by the Security Trustee as a designated account for the purposes of this charge.

"Event of Default" means the occurrence during the Security Period of an Event of Default under and as defined in the 2021 Loan Note Instrument.

"Financial Year" means the annual accounting period of the Chargor ending on or about 31 December in each year.

"Insurance Policy" means any policy of insurance in which the Chargor may from time to time have an interest and all Related Rights.

"Intellectual Property" means:

- (a) the assets listed in Schedule 4;
- (b) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (c) the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist).

"Loan Note Documents" has the meaning given to such term in the Security Trust Deed.

"LPA" means the Law of Property Act 1925.

"LRA" means the Land Registration Act 2002.

"Material Contract" means any contract to which the Chargor is a party at any time whereby the aggregate amounts receivable to or payable by the Chargor under such contract could reasonably be expected to exceed \$1,000,000 over any Financial Year.

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

"Noteholders" has the meaning given to such term in the Security Trust Deed.

"Party" means a party to this Deed.

"Permitted Security" means (i) the 2020 Debenture; and (ii) any Security permitted in writing by the Note Holder Majority (as such term is defined in the 2021 Loan Note Instrument).

"Receiver" means any receiver or receiver and manager appointed by the Security Trustee under this Deed.

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset,

(including all rights against any trustee, nominee, fiduciary or clearing system).

"Secured Creditor" has the meaning given to such term in the Security Trust Deed.

"Secured Obligations" has the meaning given to such term in the Security Trust Deed.

"Security Period" means the period starting on the date of this Deed and ending on the date when the Security Trustee (acting on the instructions of the Noteholders) is satisfied that:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full;
- (b) the Chargor has no liability, actual or contingent, to any Secured Creditor under any Loan Note Document;
- (c) no Secured Creditor has any liability, actual or contingent under any Loan Note Document; and
- (d) no Secured Creditor is under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor or any other person under any Loan Note Document.

"Security Trust Deed" means the security trust deed dated on or about the date hereof and entered into between the Chargor, Grapevine Holdings LLC (as Senior Noteholder) and the Security Trustee, as the same may be amended, amended and restated or varied from time to time.

"Third Party Account" means any account opened or maintained at any time by the Chargor with any person other than the Security Trustee or other Secured Creditor (and any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights.

1.2 Construction

Unless a contrary intention appears, in this Deed:

- (a) the rules of interpretation contained in clause 1.2 (*Construction*) of the Security Trust Deed shall apply to the interpretation of this Deed in so far as they are relevant to it;
- (b) any reference to the "Chargor", the "Security Trustee", or any other "Secured Creditor" or a "Receiver" shall be construed so as to include its (and any subsequent) successors in title, permitted assigns and permitted transferees and, in the case of the Security Trustee, any person for the time being appointed as trustee in accordance with the Loan Note Documents;
- (c) any reference to "this Deed" is a reference to this Deed as amended, novated, supplemented, extended, restated or replaced from time to time;
- (d) any reference to any "Secured Creditor" (except for the references in Clause 20 (*Power Of Attorney*)) includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates and in the case of the Security Trustee, any Delegate.

1.3 Other references and interpretation

- (a) Notwithstanding anything to the contrary in this Deed, the terms of this Deed shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Security Trust Deed.
- (b) This Deed is subject to the terms of the Security Trust Deed. In the event of a conflict between the terms of this Deed and the Security Trust Deed, the terms of the Security Trust Deed will prevail.

1.4 Third party rights

- (a) Each Secured Creditor and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Loan Note Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all of any of their respective rights or obligations under this Deed without the consent any person who is not a Party.

1.5 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Trustee.

2. COVENANT TO PAY

The Chargor covenants with the Secured Creditors that it shall on demand pay and discharge the Secured Obligations when due (provided that neither this covenant nor the Security constituted by this Deed shall extend to or include any liability or sum which would, but for

this provision, cause this covenant or Security to be unlawful or prohibited by any applicable law).

3. NATURE OF SECURITY

The Security created under this Deed is created:

- (a) in favour of the Security Trustee as trustee for the Secured Creditors;
- (b) as a continuing security to secure the payment and discharge of the Secured Obligations; and
- (c) with full title guarantee (except that the covenant set out in s3(1) Miscellaneous Provisions Act shall extend to all charges, encumbrances and rights, even if the Chargor does not know and could not reasonably be expected to know about them).

4. CHARGES

4.1 Accounts

- (a) The Chargor charges by way of first fixed charge the Accounts.
- (b) Regardless of the terms on which the moneys are credited to any Account held with any Secured Creditor, no amount standing to the credit of that Account will be or accrue due or payable to the Chargor until:
 - (i) the Secured Obligations have been paid and discharged in full; and
 - (ii) no Secured Creditor is under any obligation to make banking or other facilities available to the Chargor,

and until that time the Chargor shall not request, demand or claim to be entitled to withdraw any amount from that account except (without prejudice to the Secured Creditors' rights under this Deed) as the Security Trustee may in its absolute discretion from time to time permit.

4.2 Intellectual Property

The Chargor charges by way of first fixed charge all Intellectual Property.

4.3 Goodwill

The Chargor charges by way of first fixed charge its goodwill.

4.4 Uncalled capital

The Chargor charges by way of first fixed charge all rights in relation to its uncalled capital.

4.5 Authorisations

The Chargor charges by way of first fixed charge the benefit of all Authorisations held in relation to any Charged Property.

5. ASSIGNMENTS

5.1 Insurances

The Chargor assigns absolutely all its rights and interests under all Insurance Policies.

5.2 Third Party Accounts

The Chargor assigns absolutely all rights and interests under the Third Party Accounts.

5.3 Material Contracts

The Chargor assigns absolutely all its rights, title and interest present and future, in, under and to the Material Contracts including, without limitation, all present and future claims, causes of action, payments and proceeds in respect thereof.

6. FLOATING CHARGE

- (a) The Chargor charges by way of first floating charge all its present and future business, assets and undertaking which are not effectively mortgaged, assigned or charged by way of fixed charge under this Deed.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Deed and the Security Trustee may appoint an administrator of the Chargor under that paragraph.

7. TRUST

If, or to the extent that, the mortgaging, assignment or charging of any Charged Property is prohibited for any reason, the Chargor shall hold it on trust for the Security Trustee.

8. CRYSTALLISATION OF FLOATING CHARGE

8.1 Crystallisation by notice

The Security Trustee may at any time by notice in writing to the Chargor convert the floating charge created by Clause 6 (*Floating Charge*) with immediate effect into a fixed charge as regards any Charged Property specified in the notice if:

- (a) an Event of Default is continuing;
- (b) the Security Trustee considers that any of the Charged Property may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of legal process; or
- (c) the Security Trustee considers that it is necessary or desirable to do so in order to protect the priority of the Security intended to be conferred by this Deed.

8.2 Automatic crystallisation

Notwithstanding Clause 8.1 (*Crystallisation by notice*) and without prejudice to any law which may have a similar effect, the floating charge created by Clause 6 (*Floating Charge*) will convert

automatically with immediate effect into fixed charges as regards all the assets subject to the floating charge if:

- (a) the Chargor creates or attempts to create any Security (other than Permitted Security) over any Charged Property;
- (b) any person seizes, attaches, charges, takes possession of or sells any Charged Property under any form of distress, sequestration, execution or other process, or attempts to do so;
- (c) any steps are taken (including the giving of notice, the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor over all or any part of its assets, or if such person is appointed;
- (d) any other floating charge over any of the Charged Property crystallises; or
- (e) in any other circumstances prescribed by law.

8.3 Limitation

Clause 8.1 (*Crystallisation by notice*) and Clause 8.2 (*Automatic crystallisation*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

9. REPRESENTATIONS AND WARRANTIES

The Chargor makes the following representations and warranties to the Security Trustee (for its own benefit and as trustee for the benefit of the other Secured Creditors) on the date of this Deed and on each date on which representations and warranties are repeated by the Chargor under the 2021 Loan Note Instrument and any other relevant Loan Note Documents:

- (a) It has not sold or disposed of, or created, granted or permitted to subsist any Security over, all or any of its right, title and interest in the Charged Property except as contemplated under this Deed or under the Loan Note Documents or any Permitted Security;
- (b) there are no restrictions on the Chargor's ability to create Security over all or any of the assets and undertakings constituting the Charged Property in any document to which the Chargor is a party;
- (c) it is the sole legal and beneficial owner of the Charged Property;
- (d) it has the necessary power and authority to enable it to enter into and perform its obligations under this Deed;
- (e) this Deed constitutes its legal, valid and binding obligation and creates an effective security over the Charged Property;
- (f) all Authorisations, acts, conditions and consents required to be done, fulfilled and performed in order (i) to enable it lawfully to enter into, exercise its rights under and perform and comply with the obligations expressed to be assumed by it in this Deed,

and (ii) to make this Deed admissible in England have been done, fulfilled and performed; and

- (g) each Material Contract is in full force and effect and enforceable in accordance with its terms and it is not in breach of any term or condition of any Material Contract to the extent that breach would be reasonably likely to have a Material Adverse Effect.

10. UNDERTAKINGS

10.1 Notices

- (a) The Chargor shall, promptly upon request of the Security Trustee, deliver executed notices of assignment to the relevant third party:
 - (i) in the form set out in Part I of Schedule 1 (*Notice and Acknowledgement of Assignment - Third Party Accounts*) in respect of the Third Party Accounts existing at that date;
 - (ii) in the form set out in Part I of Schedule 2 (*Notice and Acknowledgement of Assignment - Insurance Policies*) in respect of the Insurance Policies existing at that date; and
 - (iii) in the form set out in Part I of Schedule 3 (*Notice and Acknowledgement of Assignment - Material Contracts*) in respect of the Material Contracts existing at that date.
- (b) In each case the Chargor shall use reasonable endeavours to procure that the party to whom the notice is addressed completes and returns to the Security Trustee an acknowledgement in the form of Part 2 of the relevant Schedule.

10.2 Negative pledge

The Chargor shall not, at any time during the Security Period, create or permit to subsist any Security over any Charged Property other than Permitted Security.

10.3 Disposals

The Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Charged Property except as permitted under the Loan Note Documents.

10.4 All Charged Property

- (a) The Chargor shall:
 - (i) promptly notify the Security Trustee of (A) any action started by a third party to create Security (other than Permitted Security) over the Charged Property; (B) any circumstances which may give rise to a claim on or under the Charged Property; and (C) anything which could have a material adverse effect on the rights and interests of the Chargor to and in any of the Charged Property;
 - (ii) promptly defend all claims brought in relation to the Charged Property and do whatever the Security Trustee requires in relation to anything which could

have a material adverse effect on the Chargor's rights and interests in the Charged Property; and

- (iii) promptly provide the Security Trustee with any information which it requests regarding the Charged Property and its compliance with this Deed.
- (b) The Chargor shall use reasonable endeavours to:
 - (i) procure the prompt observance and performance of the covenants and other obligations imposed on the Chargor's counterparties; and
 - (ii) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property which the Security Trustee may require from time to time.
- (c) If a Default is continuing or the Security Trustee reasonably suspects a Default is continuing, the Chargor shall permit the Security Trustee and/or accountants or other professional advisers and contractors of the Security Trustee free access at all reasonable times and on reasonable notice to (a) the premises, assets, books, accounts and records of the Chargor; and (b) meet and discuss matters with senior management.
- (d) The Chargor shall punctually pay all rent, rent charges, rates, taxes, fees, charges, duties, levies, assessments, impositions, calls and outgoings whatsoever in respect of the Charged Property.
- (e) The Chargor shall promptly obtain and maintain any Authorisations (in form and content reasonably satisfactory to the Security Trustee) necessary or desirable to enable the assets of the Chargor to be subject to the Security intended to be created by this Deed and, immediately on obtaining the Authorisation, the asset concerned shall become subject to that Security and the Chargor shall promptly deliver a copy of each Authorisation to the Security Trustee.
- (f) The Chargor shall not, at any time during the Security Period, do or permit to be done any act or thing which might jeopardise the rights of the Security Trustee in the Charged Property or which might materially adversely affect or diminish the value of the Charged Property.
- (g) The Chargor shall, on request, immediately deliver to the Security Trustee evidence that the Chargor has complied with the provisions of this Clause 10 (*Undertakings*).

10.5 Specific Contracts

The Chargor shall duly perform and shall remain liable to perform all its obligations under the Material Contracts. Neither the Security Trustee nor any Receiver shall be under any obligation to anyone under or in respect of any Material Contract.

10.6 Insurance

- (a) The Chargor shall at all times during the Security Period keep the Charged Property insured in accordance with the terms of the Loan Note Documents.
- (b) The Chargor shall at all times during the Security Period:

- (i) on request, ensure that all Insurance Policies contain (i) an endorsement naming the Security Trustee as sole loss payee in respect of all claims; and (ii) a standard mortgagee clause; and
 - (ii) promptly pay all sums payable under the Insurance Policies and, on request, promptly produce evidence of payment to the Security Trustee.
- (c) All sums payable under any of the Insurance Policies at any time (whether or not the security constituted by this charge has become enforceable) shall:
 - (i) Immediately be paid into a Designated Account;
 - (ii) if they are not paid directly to the Security Trustee by the insurers, be held by the Chargor as trustee of the same for the benefit of the Security Trustee (and the Chargor shall account for them to the Security Trustee); and
 - (iii) at the option of the Security Trustee, be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received or in or towards discharge or reduction of the Secured Liabilities (but subject to Clause 22 (*Suspense Account*)).

10.7 Uncalled capital

The Chargor shall not call up any of its uncalled capital or receive it in advance of calls unless the Security Trustee otherwise directs, nor apply it, when paid, otherwise than in payment of the Secured Obligations or as the Security Trustee otherwise directs.

10.8 Accounts

The Chargor shall not close or permit any variation to the rights attaching to any Account or Third Party Account without the Security Trustee's consent.

10.9 Intellectual Property

- (a) The Chargor shall promptly notify the Security Trustee if it becomes the legal and/or beneficial owner of any Intellectual Property or it, or someone on its behalf, applies to register any Intellectual Property.
- (b) The Chargor shall take all reasonably necessary action to safeguard, maintain in full force and effect and preserve its ability to enforce its present and future ownership and rights in connection with all Intellectual Property.
- (c) The Chargor shall not grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property other than in accordance with the Loan Note Documents.
- (d) The Chargor shall take all reasonably necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation), observing all covenants and stipulations relating to such rights and paying all applicable renewal fees, licence fees and other outgoings.

- (e) The Chargor shall use reasonable efforts to effect registration of applications for registration of any Intellectual Property and keep the Security Trustee informed of all matters relating to such registration.
- (f) The Chargor shall not, save with the consent of the Security Trustee not to be unreasonably withheld, permit any Intellectual Property to be abandoned, cancelled or to lapse.

11. EXERCISE OF RIGHTS

Subject always to the terms of this Deed, the Chargor, as agent for and on behalf of the Security Trustee, shall be entitled to exercise all rights and powers which arise under or in respect of the Material Contract until notified in writing by the Security Trustee that an Event of Default has occurred under any of the Loan Note Documents. The Security Trustee shall be entitled upon the giving of such notice to exercise all such rights and powers when they arise and the Chargor shall thereupon cease to be the agent of the Security Trustee.

12. POWER TO REMEDY

12.1 Power to Remedy

If at any time the Chargor does not comply with any of its obligations under this Deed, the Security Trustee (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that Default. The Chargor irrevocably authorises the Security Trustee and its employees and agents by way of security to do all things (including entering the property of the Chargor) which are necessary or desirable to rectify that Default.

12.2 Mortgagee in possession

The exercise of the powers of the Security Trustee under this clause 12 shall not render it liable as a mortgagee in possession.

12.3 Monies expended

The Chargor shall pay to the Security Trustee on demand any monies which are expended by the Security Trustee in exercising its powers under this clause 12, together with interest at the default rate specified in the 2021 Loan Note Instrument from the date on which those monies were expended by the Security Trustee (both before and after judgment or decree).

13. ENFORCEMENT OF SECURITY

13.1 When the Security becomes enforceable

- (a) The Security created by this Deed shall become enforceable immediately:
 - (i) on or at any time after the occurrence of an Event of Default which is continuing; or
 - (ii) if the Security Trustee so requires to protect the interests of the Secured Creditors.

- (b) Clause 13.1(a) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under s1A Insolvency Act 1986.

13.2 Powers on enforcement

At any time after the Security created by this Deed becomes enforceable, the Security Trustee may, without notice to the Chargor or authorisation from any court and without prejudice to any other of its rights and remedies, in its absolute discretion:

- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit);
- (b) take possession of and hold or dispose of all or any part of the Charged Property; and
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

13.3 Right of appropriation

To the extent that any of the Charged Property constitutes "financial collateral" and this Deed and the obligations of the Chargor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Security Trustee shall have the right to appropriate all or any part of it in or towards discharge of the Secured Obligations and transfer title in and to it to the Security Trustee. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be the amount standing to the credit of each Account and Third Party Account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised. The Parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

14. EXTENSION AND VARIATION OF THE LPA

14.1 Power of leasing

The statutory powers of leasing may be exercised by the Security Trustee at any time on or after an Event of Default has occurred and the Security Trustee and any Receiver or Delegate may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 and 100 of the LPA.

14.2 Extension of powers

The power of sale or other power conferred on the Security Trustee and on any Receiver or Delegate by this Deed shall operate as a variation and extension of the statutory power of sale under s101 LPA and that power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Deed.

14.3 Restrictions

The restrictions contained in ss93, 103 and 109(1) LPA shall not apply to:

- (a) this Deed;
- (b) the exercise by the Security Trustee of its right to consolidate all or any of the Security created by or under this Deed with any other Security in existence at any time; or
- (c) the Security Trustee's power of sale,

which rights and powers may be exercised by the Security Trustee without notice to the Chargor.

14.4 Conclusive evidence

A certificate in writing by an officer or agent of the Security Trustee that the power of sale or disposal has arisen and is exercisable shall be conclusive evidence of that fact in favour of a purchaser of all or any part of the Charged Property.

15. APPOINTMENT OF RECEIVER

15.1 Appointment and removal

At any time after the Security created by this Deed becomes enforceable, the Security Trustee may, by deed or otherwise and without notice to the Chargor:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (b) appoint two or more Receivers of separate parts of the Charged Property;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of the Chargor.

15.2 Capacity of Receivers

Each Receiver appointed under Clause 15.1 (*Appointment and removal*):

- (a) may act severally or together with any other person appointed or substituted as Receiver;
- (b) for all purposes shall be deemed to be the agent of the Chargor which shall be solely responsible for the Receiver's acts, omissions, defaults, losses and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Trustee; and
- (c) shall be entitled to remuneration for his services at a rate to be determined by the Security Trustee from time to time (without being limited to the maximum rate specified by s109(6) LPA). The Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of every Receiver.

15.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Trustee under the LPA (as extended by this Deed) or otherwise and those powers shall remain exercisable from time to time by the Security Trustee in respect of any part of the Charged Property.

15.4 Joint appointment

If at any time two or more persons have been appointed as Receivers of the same Charged Property, each one of those Receivers shall be entitled to exercise individually all of the rights conferred on Receivers under this Deed to the exclusion of the other or others in relation to any of the Charged Property in respect of which he or she has been appointed unless the Security Trustee shall state otherwise in the document appointing him.

16. POWERS OF RECEIVER

Subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor, in relation to the Charged Property (and any assets of the Chargor which, when got in, would be Charged Property) every Receiver shall have and be entitled to exercise at the cost of the Chargor all the powers:

- (a) conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under the LPA;
- (b) of an administrative receiver set out in Schedule 1 Insolvency Act 1986 (to the extent applicable, whether or not the Receiver is an administrative receiver within the meaning of the Insolvency Act 1986);
- (c) in relation to the Charged Property, which it would have if it were its only beneficial owner including the power to do or omit to do anything which the Chargor itself could do or omit to do;
- (d) of the Security Trustee under this Deed; and
- (e) to do anything (including bringing or defending proceedings in the name or on behalf of the Chargor) which the Receiver considers incidental or conducive to any of the functions vested in him, to the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or to getting in any Charged Property or assets which when got in would be Charged Property.

17. APPLICATION OF MONEYS

The Security Trustee or any Receiver shall apply all moneys received by them under this Deed after the Security created under this Deed has become enforceable in accordance with the terms of the Security Trust Deed.

18. PROTECTION OF PURCHASERS

18.1 Consideration

- (a) A receipt from the Security Trustee or any Receiver shall be conclusive discharge to any purchaser or other person dealing with the Security Trustee or any Receiver.

- (b) In making any sale or disposal of any of the Charged Property or making any acquisition, the Security Trustee or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

18.2 Protection of purchasers

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound to enquire:

- (a) whether the rights and powers conferred by or under any Loan Note Document have arisen or are exercisable;
- (b) whether any consents, regulations, restrictions or directions relating to those rights have been obtained or complied with;
- (c) as to the propriety or regularity of acts purporting, or intended, to be in exercise of those rights;
- (d) as to the application of any money borrowed or raised; or
- (e) as to the protection to purchasers contained in ss104 and 107 LPA and s42(3) Insolvency Act 1986 shall apply to any purchaser.

19. FURTHER ASSURANCE

19.1 Further assurance

- (a) The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s)):
 - (i) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Security created by this Deed) or for the exercise of any rights, powers and remedies of the Security Trustee or the Secured Creditors provided by or pursuant to this Deed or by law;
 - (ii) to confer on the Security Trustee or confer on the Secured Creditors Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
 - (iii) upon the Security created by this Deed becoming enforceable pursuant to Clause 13.1 (*When the Security becomes enforceable*), to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this Deed.
- (b) The Chargor shall take all such action as the Security Trustee may reasonably specify (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or

intended to be conferred on the Security Trustee or the Secured Creditors by or pursuant to this Deed.

19.2 Delivery of documents

The Chargor shall, on request, immediately deliver to the Security Trustee, and the Security Trustee shall be entitled to hold during the Security Period, all other certificates and documents of title to and evidence of ownership of the assets which form the Charged Property.

19.3 Registration of Intellectual Property

The Chargor shall, if requested by the Security Trustee, promptly execute all such documents and do all acts that the Security Trustee may reasonably require to record the interest of the Security Trustee in any registers relating to any registered Intellectual Property.

20. POWER OF ATTORNEY

20.1 Appointment and powers

The Chargor irrevocably and by way of security appoints the Security Trustee, any Receiver and any Delegate jointly and severally to be its attorney (with full power of substitution) and in its name, on its behalf to execute, deliver and perfect all documents and do all things which the attorney may consider necessary or desirable to:

- (a) carry out any obligation imposed on the Chargor by this Deed or any of the Loan Note Documents; and
- (b) enable the Security Trustee, any Receiver and any Delegate to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them under this Deed or by law.

20.2 Irrevocable power

The Chargor acknowledges that each power of attorney granted by Clause 20.1 (*Appointment and powers*) is granted irrevocably and for value as part of this Deed to secure a proprietary interest of, and the performance of obligations owed to, the donee within the meaning of s4 Powers of Attorney Act 1971.

20.3 Ratification

The Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

21. EFFECTIVENESS OF SECURITY

21.1 Cumulative rights

The Security created under this Deed and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Security Trustee or any Secured Creditor may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Trustee (whether in its capacity as Security Trustee or otherwise) or any of the other Secured Creditors over the whole

or any part of the Charged Property shall merge with any contractual right or remedy or other Security now or in the future held or available to any Secured Creditor.

21.2 No prejudice

Neither the Security created under this Deed nor the Collateral Rights shall be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargor or any other person, by the Security Trustee (whether in its capacity as trustee or otherwise) or any other Secured Creditor or by any variation of the terms of the trust on which the Security Trustee holds the Security or by anything else which might otherwise prejudice that Security or any Collateral Right.

21.3 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Secured Creditor, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

21.4 Effectiveness of Security

The Security created under this Deed shall remain in full force and effect unless and until discharged by the Security Trustee and no part of the Security from time to time intended to be constituted by this Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

21.5 No liability

- (a) None of the Secured Creditors shall be liable (including for negligence or any other category of liability whatsoever) for any action taken by it under or in connection with this Deed, for any neglect or default in connection with the Charged Property or for taking possession of, or realising all or any part of, the Charged Property, unless directly caused by its gross negligence or wilful default. In particular, no Secured Creditor shall be liable for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.
- (b) The exercise by the Security Trustee and/or others appointed by it of the powers conferred by this Deed shall not render the Security Trustee liable to account as a mortgagee in possession.

21.6 Immediate recourse

The Chargor waives any right it may have of first requiring any Secured Creditor (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Loan Note Document to the contrary.

21.7 Deferral of rights

During the Security Period, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or the enforcement of the

Security created by it to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Creditors under the Loan Note Documents or of any other guarantee or Security taken under, or in connection with, this Deed by any Secured Creditor.

21.8 Further advances

Subject to the terms of any Loan Note Document, each Lender is under an obligation to make further advances to the Chargor and that obligation is deemed to be incorporated into this Deed.

21.9 New accounts

If any Secured Creditor receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Charged Property it may open a new account or accounts in the name of the Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by or on behalf of the Chargor to that Secured Creditor:

- (a) shall be credited or be treated as having been credited to the new account of the Chargor; and
- (b) shall not operate to reduce the Secured Obligations at the time when the Secured Creditor received or was deemed to have received the notice.

22. SUSPENSE ACCOUNT

All monies received by the Security Trustee or a Receiver under this Deed may, at the discretion of the Security Trustee or Receiver, be credited to any suspense or securities realized account and shall bear interest at such rate, if any, as may be determined by the Security Trustee, and may be held in such account for so long as the Security Trustee or Receiver thinks fit.

23. RELEASE OF SECURITY

23.1 Redemption of Security

Subject to Clause 23.2 (*Avoidance of payments*), at the end of the Security Period, the Security Trustee shall release and cancel the Security constituted by this Deed.

23.2 Avoidance of payments

If the Security Trustee (acting on the instructions of the relevant Secured Creditor, acting reasonably) considers that any amount paid or credited to any such Secured Creditor is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under, and the Security constituted by, this Deed shall continue and that amount shall not be considered to have been irrevocably paid.

23.3 Other obligations

Any release or discharge of all or any of the Security created by this Deed shall not release or discharge the Chargor from any liability to the Security Trustee (whether in its capacity as such or otherwise) or any other Secured Creditor which might exist independently of this Deed.

24. TRANSFER

- (a) The Security Trustee may assign and transfer all or any of its rights and obligations under this Deed in accordance with the terms of the Security Trust Deed. The Security Trustee shall be entitled to disclose such information concerning the Chargor and this Deed as the Security Trustee considers reasonably 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.
- (b) The rights and obligations of the Chargor under this Deed are not assignable or transferable.

25. SUCCESSORS

This Deed shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Trustee; and references to the Security Trustee shall be deemed to include any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Trustee under this Deed or to which, under such laws, those rights and obligations have been transferred.

26. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired and, if any part of the Security intended to be created under this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

27. AMENDMENTS AND WAIVERS

Any term of this Deed may be amended or waived only with the consent of the Security Trustee and the Chargor.

28. COUNTERPARTS

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

29. GOVERNING LAW

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

30. ENFORCEMENT

30.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 30.1 (*Jurisdiction*) is for the benefit of the Security Trustee (as trustee for the other Secured Creditors) only. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

30.2 Waiver of immunity

The Chargor waives generally all immunity it or its assets or revenues may otherwise have in any jurisdiction, including immunity in respect of:

- (a) the giving of any relief by way of injunction or order for specific performance or for the recovery of assets or revenues; and
- (b) the issue of any process against its assets or revenues for the enforcement of a judgment or, in an action in rem, for the arrest, detention or sale of any of its assets and revenues.

EXECUTION:

IN WITNESS WHEREOF this Deed has been signed on behalf of the Security Trustee and executed as a deed by the Chargor and is intended to be and is hereby delivered by it as a deed on the date specified above.

SCHEDULE 1
Notice and Acknowledgement of Assignment - Third Party Accounts

Part I
Notice of Assignment

To: [Provider of the Secured Account]

Date: [●]

Dear Sirs

[Description of relevant account] (the "Secured Account")

1. We refer to the Secured Account (which expression shall include all moneys standing to the credit of that account now or in the future).
2. We give you notice that by a debenture dated [●] (the "Debenture") between us and Grapevine Holdings LLC (the "Security Trustee"), we have assigned all of our rights and interests under the Secured Account to the Security Trustee.
3. We irrevocably and unconditionally instruct and authorise you:
 - (a) not to release any moneys from the Secured Account without the Security Trustee's written consent;
 - (b) that all our rights in connection with the Secured Account are exercisable only by (or with the consent of) the Security Trustee; and
 - (c) to disclose any information relating to the Secured Account which the Security Trustee may from time to time request.
4. You confirm that:
 - (a) you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, deduction, set-off or any other equities against us or the Security Trustee in respect of the Secured Account; and
 - (b) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by us shall be effective without the Security Trustee's written consent and in any event no such termination or rescission shall be effective unless you have given notice to the Security Trustee.
5. Notwithstanding anything in this notice or otherwise we (and not the Security Trustee or its appointees) shall be liable under the Secured Account to perform all the obligations assumed by us under it.
6. The instructions and authorisations contained in this letter shall remain in full force and effect until the Security Trustee gives you written notice revoking them.
7. Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Trustee.
8. This letter is governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....
For and on behalf of [*the Chargor*]

Part II
Acknowledgement of Assignment Notice

To: [Grapevine Holdings LLC]

[Address]

For the attention of: [●]

Date: [●]

Dear Sirs

[Description of relevant account]

1. We acknowledge receipt of a notice dated [●] (the "Notice") and addressed to us by Radio Physics Solutions Limited (the "Chargor").
2. Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice.
3. We confirm our acceptance of the instructions and authorisations contained in the Notice and consent to the assignment in your favour.
4. We acknowledge and confirm that:
 - (a) we have not received notice of any previous assignments or charges of or over the Secured Account;
 - (b) we will not release any moneys from the Secured Account without your written consent;
 - (c) all the Chargor's rights in connection with the Secured Account are exercisable only by you (or with your consent);
 - (d) we will disclose to you any information relating to the Secured Account which you may from time to time request;
 - (e) we do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against you or the Chargor in respect of the Secured Account;
 - (f) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by the Chargor shall be effective without your written consent;
 - (g) the Chargor (and not you or your appointees) shall be liable under the Secured Account to perform all the obligations assumed by the Chargor under it; and
 - (h) these instructions may not be altered without your written consent.
5. This letter is governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....
For and on behalf of *[provider of the Secured Account]*

SCHEDULE 2
Notice and Acknowledgement of Assignment - Insurance Policies

Part I
Notice of Assignment

To: *[Insurer]*

Date: *[●]*

Dear Sirs

Policy number *[●]* (the "Policy")

1. We refer to the Policy, brief details of which are set out below.
2. We give you notice that by a debenture dated *[●]* (the "Debenture") between us and *[Grapevine Holdings LLC]* (the "Security Trustee"), we have assigned all of our rights and interests under the Policy to the Security Trustee.
3. We request that the rights of the Security Trustee under this assignment be clearly noted in the Policy and that you provide the Security Trustee with evidence of that notice.
4. The instructions and authorisations contained in this letter shall remain in full force and effect until the Security Trustee gives you written notice revoking them.
5. Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Trustee.
6. This letter is governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....
For and on behalf of *[the Chargor]*

Details of the Policy

Name of insured: *[●]*

Nature of Policy: *[●]*

Policy number: *[●]*

Renewal date: *[●]*

Part II
Acknowledgement of Assignment Notice

To: [Grapevine Holdings LLC]

[Address]

For the attention of: [●]

Date: [●]

Dear Sirs

Policy Number [●]

1. We acknowledge receipt of a notice dated [●] (the "Notice") and addressed to us by radio Physics Solutions Limited (the "Chargor").
2. Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice.
3. We confirm our acceptance of the instructions and authorisations contained in the Notice.
4. We acknowledge and confirm that:
 - (a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect, of the rights of the Chargor under or in respect of the Policy;
 - (b) the interest of the Security Trustee in the Policy regarding which the Chargor has assigned its rights shall be clearly noted and evidence provided to you of that notice; and
 - (c) these instructions may not be altered without your written consent.
5. This letter is governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....
For and on behalf of [Insurer]

SCHEDULE 3
Notice and Acknowledgement of Assignment - Material Contracts

Part I
Notice of Assignment

To: [Party to Contract]

Date: [●]

Dear Sirs:

[Description of relevant contract including parties and date] (the "Contract")

1. We refer to the Contract.
2. We give you notice that by a debenture dated [●] (the "Debenture") between us and Grapevine Holdings LLC (the "Security Trustee"), we have assigned all of our rights and interests under the Contract to the Security Trustee.
3. Please note that we have agreed not to waive any material rights under nor materially amend, novate, rescind or otherwise terminate the Contract or this letter in certain circumstances without the prior written consent of the Security Trustee.
4. We further notify you that:
 - (a) you may continue to deal with us in relation to the Contract until you receive written notice to the contrary from the Security Trustee. Thereafter we will cease to have any right to deal with you in relation to the Contract and therefore from that time you should deal only with the Security Trustee;
 - (b) you are authorised to disclose information in relation to the Contract to the Security Trustee on request;
 - (c) after receipt of written notice in accordance with paragraph (a) above, you must pay all monies to which we are entitled under the Contract direct to the Security Trustee (and not us) unless the Security Trustee otherwise agrees in writing; and
 - (d) the provisions of this notice may only be revoked with the written consent of the Security Trustee.
5. Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Trustee.
6. This letter is governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....
For and on behalf of Radio Physics Solutions Limited

Acknowledgement of notice of assignment

To: [Grapevine Holdings LLC]

[Address]

For the attention of: [•]

Date: [•]

Dear Sirs

[Description of relevant contract including parties and date]

1. We acknowledge receipt of a notice dated [•] (the "Notice") and addressed to us by Radio Physics Solutions Limited (the "Chargor").
2. Terms defined in the Notice but not in this acknowledgement shall have the same meaning in this acknowledgement as in the Notice.
3. We confirm our acceptance of the instructions and authorisations contained in the Notice and consent to the assignment in your favour.
4. We acknowledge and confirm that:
 - (a) The Chargor has agreed not to waive any material rights under nor materially amend, novate, rescind or otherwise terminate the Contract or this letter in certain circumstances without your prior written consent.;
 - (b) if the Chargor is in breach of any provision under any of the Contract we shall (before enforcing our rights against the Chargor) notify you of the breach and allow you 14 days to remedy the breach; and
 - (c) you are under no obligation or liability to remedy any breach or otherwise to comply with any obligation on the part of the Chargor under the Contract.
5. This letter is governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....
For and on behalf of [party to the Contract]

Schedule 4
Intellectual Property

Patents
RPS – P01

Publication No.	Effective Publication Date	Territory	Application no	Date filed	Grant Date	Grant Title	Status (Granted / pending)	Grant No.
CN102439403A	02/05/2012	China	2008801328213	19/12/2008	11/09/2013		Granted	ZL2008801328213
EP2376883	19/10/2011	Germany	08875690.3	19/12/2008	28/02/2018	Method for forming radiometric images and antenna for implementing the method	Granted	2376883
EP2376883	19/10/2011	Estonia	08875690.3	19/12/2008	28/02/2018	A method for formation of radiometric images and an antenna for implementation of the method	Granted	2376883
WO10070257EP2376883	19/10/2011	Spain	08875690.3	19/12/2008	28/02/2018	Method for forming radiometric images and an antenna for implementation of the method	Granted	2662892
EP2376883	19/10/2011	France	08875690.3	19/12/2008	28/02/2018	Method for forming radiometric images and an antenna for implementation of the method	Granted	2376883
EP2376883	19/10/2011	UK	08875690.3	19/12/2008	28/02/2018	Method for forming radiometric images and an antenna for implementation of the method	Granted	2376883
EP2376883	19/10/2011	Ireland	08875690.3	19/12/2008	28/02/2018	Method for forming radiometric images and an antenna for implementation of the method	Granted	2376883
EP2376883	19/10/2011	Italy	08875690.3	19/12/2008	28/02/2018	Method for forming radiometric images and an antenna for implementation of the method	Granted	2376883
US2011-0298680	08/12/2011	USA	13/140202	19/12/2008	16/09/2014	Method for formation of radiometric images and an antenna for	Granted	8836598
US2014-0347236	27/11/2014	USA	14/457974	19/12/2008	11/08/2015	Method for formation of radiometric images and an antenna for	Granted	9105960
US2015-0320322	12/11/2015	USA	14/802593	17/07/2015	05/07/2016	Method for formation of radiometric images and an antenna for	Granted	9385426

EXECUTION of Debenture

CHARGOR

SIGNED as a DEED on behalf of RADIO PHYSICS
SOLUTIONS LIMITED, acting by a director, in the
presence of:

)
)
)
)



Director

23 June 2021

Date

Witness:



Signature:

Name:

Address:

Occupation:

Nichola Cole

The Elms Court, Lead HR8 1RZ

Company Secretary

Notice details:

Address: The Elms Court, Bromesbarrow, Ledbury HR8 1RZ, United Kingdom

Email: nicky@rpsys.com

Telephone: 01531 651231

Attention: Nichola Cole, Secretary

THE SECURITY TRUSTEE

EXECUTED as a DEED by

GRAPEVINE HOLDINGS LLC

By PRINCE CAPITAL PARTNERS LLC, its manager

By Daniel E. Levy, managing member

)
)
)
)



In the presence of:



Witness

Name: Xiomara E. Quirones

Address: 20807 Biscayne Boulevard, Suite 301, Aventura FL 33180

Occupation: Paralegal

Notice details:

Address: Grapevine Holdings LLC

c/o Prince Capital Partners LLC

20807 Biscayne Blvd.

Suite 301

Aventura, FL 33180 USA

Email: legal@princecp.com

Telephone: 305 682 5801

Attention: Legal Dept.