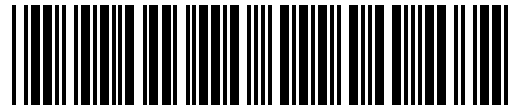




Registration of a Charge

Company Name: **DD GROUP HOLDINGS LTD**

Company Number: **07905936**



Received for filing in Electronic Format on the: **19/04/2024**

XD1E4LJT

Details of Charge

Date of creation: **12/04/2024**

Charge code: **0790 5936 0009**

Persons entitled: **ALTER DOMUS TRUSTEES (UK) LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **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: **DEBORAH FASHAKIN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7905936

Charge code: 0790 5936 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th April 2024 and created by DD GROUP HOLDINGS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th April 2024 .

Given at Companies House, Cardiff on 23rd April 2024

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**

IRISH SHARE CHARGE

dated 12 April 2024

between

The Chargor listed herein

**DDGH IRELAND LIMITED
as Irish Company**

and

**ALTER DOMUS TRUSTEES (UK) LIMITED
as Security Agent**

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THIS DEED is made on 12 April 2024

BETWEEN:

- (1) THE COMPANY listed in schedule 1 (Chargor) (the “Chargor”);
- (2) DDGH IRELAND LIMITED, a private company limited by shares incorporated in Ireland with registered number 753637 (the “Irish Company”); and
- (3) ALTER DOMUS TRUSTEES (UK) LIMITED as security trustee for itself and the other Secured Parties (the “Security Agent”, which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this deed).

RECITALS

- (A) The Security Agent and the Chargor intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- (B) The Irish Company is party to this deed for the purpose of clause 20 of this deed.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

“Act” means the Land and Conveyancing Law Reform Act 2009;

“Charged Property” means the assets mortgaged, charged or assigned to the Security Agent by this deed;

“Companies Act” means the Companies Act 2014;

“Declared Default” means an Event of Default which has resulted in the Agent exercising any of its rights under clause 27.18 (Acceleration) of the Senior Facilities Agreement;

“Investments” means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Chargor or by any trustee, fiduciary or clearance system on its behalf (including the Subsidiary Shares);

“Related Company” means a company which is related within the meaning of section 2(10) of the Companies Act;

“Related Rights” means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;
 - (b) all dividends, distributions, interest and/or other income paid or payable in relation to that asset (including on any Investment), together with all shares or other property derived from that asset and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to
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that asset (whether by way of conversion, redemption, bonus, preference, option or otherwise);

- (c) any monies and proceeds paid or payable in relation to that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease In respect of that asset; and
- (e) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

"Secured Obligations" has the meaning given to that term in the Intercreditor Agreement;

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement;

"Senior Facilities Agreement" means the senior term and revolving facilities agreement dated 1 August 2022 (as amended and restated pursuant to an amendment and restatement agreement dated 9 April 2024) made between Phey Holdco Limited, the entities listed in part 1 of schedule 1 therein as original borrowers, Alter Domus Agency Services (UK) Limited as Agent and others; and

"Subsidiary Shares" means all shares owned by the Chargor in the Irish Company, including the shares listed in schedule 2 (Subsidiary Shares).

1.2 Construction

- (a) In this deed, unless a contrary intention appears, a reference to:
 - (i) words and expressions defined in the Senior Facilities Agreement have the same meanings when used in this deed unless otherwise defined in this deed;
 - (ii) the principles of construction contained in clause 1.2 (Construction) of the Senior Facilities Agreement apply equally to the construction of this deed, except that references to the Senior Facilities Agreement will be construed as references to this deed;
 - (iii) the **"Chargor"**, any **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents; and
 - (iv) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly.
 - (b) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand,
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1.3 Section 75 of the Act shall not apply to this deed.

1.4 Double Recovery

To the extent any indemnity contained in this deed is covered by the provisions of another Finance Document (a "Repeated Clause"), the Repeated Clause shall not provide for a double recovery by the Security Agent in respect of the same amount.

1.5 Inconsistency between this deed and the Senior Facilities Agreement

If there is any conflict or inconsistency between any provision of this deed and any provision of the Senior Facilities Agreement, the Senior Facilities Agreement shall prevail.

1.6 Inconsistency between this deed and the Intercreditor Agreement

If there is any conflict or inconsistency between any provision of this deed and any provision of the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

2. COVENANT TO PAY

2.1 The Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations from time to time when they fall due for payment in accordance with the terms of the Finance Documents.

2.2 Neither the covenant to pay in clause 2.1 nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law.

2.3 This deed secures further advances made under or pursuant to the terms of the Finance Documents.

3. CHARGING CLAUSE

3.1 Fixed Charges

The Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent as legal and beneficial owner all of its right, title and interest in the following assets, both present and future, from time to time owned by it or. In which it has an interest and, in each case, all Related Rights by way of first fixed charge:

- (a) all Subsidiary Shares; and
- (b) all Investments (other than Subsidiary Shares).

3.2 Fixed Security

Subject to clauses 3.3 (Excluded Assets), clause 3.1 (Fixed Charges) shall be construed as creating a separate and distinct mortgage or fixed charge over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

3.3 Excluded assets

- (a) Subject to paragraph (c) below, this Security and all other provisions of this deed will exclude the following:
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- (i) any asset which cannot, by the terms of the asset itself, be made the subject of Security without the consent of a third party or satisfaction of another condition;
 - (ii) any asset over which the Chargor is contractually prohibited from creating Security, to the extent of that prohibition; and
 - (iii) any asset which, at the date of this deed, is subject to Permitted Security;
 - (b) for as long as and to the extent that those circumstances continue in relation to the relevant asset, in relation to any asset which falls within paragraph (a)(i) and (a)(ii) above unless the Agent (acting reasonably) specifies otherwise or the Company (acting reasonably and in good faith) considers that such endeavours will not involve placing relationships with third parties in jeopardy:
 - (i) the Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 15 Business Days of the date of this deed (or, as the case may be, the date of the acquisition of the relevant asset);
 - (ii) the Chargor shall use its reasonable endeavours for a period of 15 Business Days after service of the notice to obtain such consent or waiver as soon as possible and to keep the Security Agent informed of the progress of its negotiations (each, an “Excluded Asset Permission”); and
 - (iii) if the Chargor obtains an Excluded Asset Permission the relevant asset will immediately stand charged or assigned (as applicable) to the Security Agent under this clause.

4. FURTHER ASSURANCE

- (a) Subject to the Agreed Security Principles, the Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
 - (i) to perfect the Security created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this deed or by law; and/ or
 - (ii) (at any time when the Security created by the Chargor under this deed is 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) Subject to the Agreed Security Principles, the Chargor shall take all such action as is available to it (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 Agent or the Secured Parties by or pursuant to this deed.
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5. REPRESENTATIONS AND WARRANTIES

5.1 Matters Represented

The Chargor represents and warrants to the Security Agent as set out in clause 5.2 (Subsidiary Shares) on the date of this deed.

5.2 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Subsidiary Shares identified against its name in schedule 2 (Subsidiary Shares) (save in relation to those Subsidiary Shares which are held by a nominee for it, in which case it is the beneficial owner only of those Subsidiary Shares).
- (b) All of the Subsidiary Shares are fully paid.

6. UNDERTAKINGS - GENERAL

6.1 Duration of Undertakings

All of the undertakings given in this deed are given from the date of this deed and for so long as any Security constituted by this deed remains in force.

6.2 Negative Pledge

The Chargor may not (without the prior written consent of the Senior Agent) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property (except as Permitted Security or as otherwise permitted by and in accordance with the Senior Facilities Agreement or any other Finance Document),

6.3 Disposal Restrictions

The Chargor may 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 all or any part of the Charged Property (except for a Permitted Disposal or a Permitted Transaction or as otherwise as permitted by and in accordance with the Senior Facilities Agreement or any other Finance Document).

6.4 Preservation of Charged Property

- (a) The Chargor will observe and perform in all material respects all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew all the Charged Property.
- (b) The Chargor may not vary any lease, licence, contract or other document relevant to its Interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.
- (c) The Chargor will use reasonable endeavours to enforce the due observance and performance of all covenants given for its benefit in relation to the Charged Property.

6.5 Documents Relating to Charged Property

- (a) Without prejudice to any specific requirements in this deed for the delivery of documents, the Chargor will promptly, and in any case within ten Business Days of the date of this deed (or, if later, the date of acquisition of the relevant Charged Property),
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deliver to the Security Agent all documents relating to the Charged Property which the Security Agent from time to time reasonably requires.

- (b) The Security Agent may retain any document delivered to it under this deed for so long as any security constituted by this deed remains in force and, if for any reason it returns any document to the Chargor (or its nominee) before that time, it may by notice to the Chargor require that the relevant document be redelivered to it and the Chargor shall promptly comply (or procure compliance) with that notice.

6.6 Power to Remedy

If the Chargor fails to comply with any undertaking given in this deed and that failure is not remedied to the satisfaction of the Security Agent within fourteen (14) days of the Security Agent notifying the Obligors' Agent that remedy is required, it will allow (and irrevocably authorises) the Security Agent, or any Delegate, to take any action on behalf of the Chargor which is necessary to ensure that those covenants are complied with, if such failure to remedy has not been rectified at the end of that period.

7. INVESTMENTS

7.1 Voting and Distribution Rights

- (a) Until a Declared Default occurs, the Chargor may:
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from the Investments; and
 - (ii) exercise all voting and other rights and powers attaching to the Investments provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be materially prejudicial to the value of the security given by this deed or the realisation of it or which may cause an Event of Default to occur.
 - (b) On and after the occurrence of a Declared Default:
 - (i) all dividends and other distributions paid in respect of the Investments and received by the Chargor shall be held on trust for the Security Agent and the Chargor will promptly pay all dividends, distributions and other monies paid on or derived from the Investments into an account over which the Chargor has granted Security to the Security Agent pursuant to the terms of this deed; and
 - (ii) the Security Agent may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Investments) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Investments. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this deed or facilitating the realisation of it. The Chargor will promptly comply with any direction given by the Security Agent in relation to the exercise of voting or other rights and powers. Any such disclaimer will confer on the Chargor the authority to direct the exercise of the disclaimed right, as if a Declared Default had not occurred, in accordance with paragraph (a)(ii) above.
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- (c) At any time when any Investments are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Investments.

7.2 Perfection of Investments Security

The Chargor will within ten Business Days of the date of this deed (or (if later), within five Business Days of any acquisition of an Investment), deposit with the Security Agent (or as it shall direct) all original stock and share certificates and other documents of title relating to the Subsidiary Shares in which it has an interest together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of a Declared Default to complete, under its power of attorney given by clause 8 (Attorney) below, the stock transfer forms on behalf of the Chargor in favour of itself or its nominee(s).

8. ATTORNEY

- (a) The Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:

- (i) which the Chargor is required to do by the terms of any Finance Document; and/or
- (ii) which is for the purpose of enabling the exercise of any rights or powers conferred on the Security Agent or any Receiver by any Finance Document or by law,

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

- (b) The power given under paragraph (a) may be exercised at any time after:
- (i) the expiry of five Business Days following the failure by the Chargor to do that which it is required to do by the terms of any Finance Document and such failure to comply has not been rectified at the end of that period; or
 - (ii) a Declared Default has occurred, which is continuing.
-

9. ENFORCEMENT

9.1 Exercise of Enforcement Powers

- (a) At any time after a Declared Default has occurred or notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Security Agent or any other Secured Party to the Chargor:
 - (i) the security created by or pursuant to this deed is immediately enforceable;
 - (ii) the Security Agent may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
 - (iii) the Security Agent may exercise the power of sale and all other rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Security Agent or on a Receiver, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.
- (b) Without prejudice to the generality of the foregoing and notwithstanding anything contained in this deed:
 - (i) the exercise by the Security Agent of the powers and rights conferred on it by virtue of the provisions of Chapter 3 of Part 10 of the Act shall not be subject to any restriction on such exercise contained in section 96(1)(c) of the Act;
 - (ii) the restrictions on taking possession of mortgaged property contained in section 97 of the Act shall not apply to this deed; and
 - (iii) section 99(1) of the Act shall not apply to this deed and any obligations imposed on mortgagees in possession or receivers by virtue of the application of section 99(1) shall not apply to the Security Agent, any Receiver or delegate.

9.2 Appointment of Receiver

- (a) If:
 - (i) a Declared Default has occurred;
 - (ii) notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Security Agent or any other Secured Party to the Chargor; or
 - (iii) so requested by the Chargor,

the Security Agent may by writing as a deed or under the hand of any officer or any other nominated person of the Security Agent appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
 - (b) The Security Agent may, except as otherwise required by statute, remove any such Receiver and appoint another in his place or appoint another person to act jointly with any such Receiver.
 - (c) Such an appointment over part only of the Charged Property shall not preclude the Security Agent from making any subsequent appointment of the same or another
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Receiver over any part of the Charged Property over which an appointment has not been previously made.

- (d) Where more than one Receiver is appointed they shall have the power to act severally unless the Security Agent shall in the appointment specify to the contrary.
- (e) Neither the Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with all or any part of the Charged Property to which a mortgagee in possession might as such be liable.
- (f) The restrictions contained in section 108(1) of the Act shall not apply to this deed.

9.3 Appropriation

- (a) In this deed, “**financial collateral**” has the meaning given to that term in the European Communities (Financial Collateral Arrangements) Regulations 2010 (SI No 626 of 2010).
- (b) If:
 - (i) a Declared Default has occurred; or
 - (ii) notice demanding payment of any sum which is due but unpaid in respect of the Secured Obligations has been given by the Security Agent or any other Secured Party to the Chargor,

the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.

- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations, as the case may be, either:
 - (i) the Security Agent must account to the Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Chargor will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations,

10. EXTENSION AND VARIATION OF STATUTORY POWERS

10.1 Statutory Powers

The powers conferred on mortgagees and receivers by statute shall apply to the security created by this deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this deed, those contained in this deed shall prevail.

10.2 Power of Sale

- (a) The restrictions on the power of sale contained in section 100 of the Act shall not apply to this deed.
- (b) The notification requirement contained in section 103(2) of the Act shall not apply to this deed.
- (c) Notwithstanding anything to the contrary contained in the Act, the Security Agent reserves the right to consolidate mortgage securities without restriction.
- (d) The Chargor shall not take any action under section 94 of the Act in respect of the Charged Property, this deed or the Secured Obligations.

11. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

11.1 Receiver as Agent

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

11.2 Powers of Receiver

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by statute, but without the restrictions contained in section 108(4) of the Act and the power to do, or omit to do, on behalf of the Chargor, anything which the Chargor itself could have done, or omitted to do, if its assets were not the subject of security constituted by this deed and the Chargor were not in insolvency proceedings. In addition, notwithstanding any liquidation of the Chargor, each Receiver shall have power to:

- (a) take possession of, collect and get in all or any of the Charged Property;
 - (b) carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Chargor or any part thereof or concur in so doing;
 - (c) sell (including by public auction or private contract), exchange, convert into money, realise, transfer, assign or dispose of, or deal with, all or any part of the Charged Property or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit (including conditions excluding or restricting the personal liability of the Receiver or the Security Agent) with full power to transfer or deal with such Charged Property in the name and on behalf of the Chargor or otherwise and so that the covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Chargor if he shall consider it necessary or expedient so to do; any such sale, exchange or transfer may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all Secured Obligations;
 - (d) raise or borrow any money from, or incur any other liability to, the Security Agent or others on such terms with or without security as he may think fit and so that any such
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security may be or include an encumbrance on the whole or any part of the Charged Property ranking in priority to the security constituted by this deed or otherwise;

- (e) transfer all or any part of the Charged Property to any other company or body corporate, whether or not formed or acquired for that purpose;
- (f) exercise, in respect of the Investments, all voting or other powers or rights available to a registered holder thereof in such manner as he may think fit;
- (g) settle, adjust, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the Chargor or the Charged Property or in any way relating to the security constituted by this deed and bring, take, defend, compromise, submit to and discontinue any actions, suits, arbitrations or proceedings (including proceedings for the winding up of the Chargor) whatsoever whether civil or criminal in relation to the matters aforesaid,
- (h) enter into, complete, disclaim, compromise, abandon or disregard, determine or rectify all or any contracts or arrangements in any way relating to or affecting the Charged Property and allow time for payment of any debts either with or without security as he shall think expedient;
- (i) redeem any prior encumbrance and settle and agree the accounts of the encumbrancer; any accounts so settled and agreed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed an expense properly incurred by the Receiver;
- (j) delegate to any person or persons or company or fluctuating body of persons all or any of the powers exercisable by the Receiver under this deed and/or the Act (without the restrictions contained in the Act);
- (k) generally, at his option, use the name of the Chargor and/or such Company's common seal in the exercise of all or any of the powers hereby conferred;
- (l) exercise, or permit the Chargor or any nominees of the Chargor to exercise, any powers or rights incidental to the ownership of the Charged Property in such manner as he may think fit;
- (m) take any and all steps or other action (including legal proceedings) for the purposes of enforcing, protecting or preserving any contractual rights forming part of the Charged Property;
- (n) to the extent permitted by law, and without prejudice to any other right or power conferred on him by this deed, exercise all or any of the rights and powers conferred on statutory receivers under Schedule 1 of the National Asset Management Agency Act 2009 (as if references therein to NAMA were references to the Security Agent); and
- (o) sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the security constituted by this deed and use the name of the Chargor for all the above purposes,

and in each case may use the name of the Chargor and exercise the relevant power in any manner which he may think fit.

11.3 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it. Section 108(7) of the Act shall not apply to the commission and/or remuneration of a Receiver appointed pursuant to this deed.

11.4 Several Receivers

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

12. PROTECTION OF THIRD PARTIES

12.1 No Obligation to Enquire

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

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

and all the protection to buyers contained in sections 104, 105 and 106(1) of the Act shall apply to any person purchasing from or dealing with a Receiver, or the Security Agent.

(b) In this clause 12.1 "purchaser" includes any person acquiring for money or money's worth, any lease of, or encumbrance over, or any other interest or right whatsoever in relation to, the Charged Property.

12.2 Receipt Conclusive

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

13. PROTECTION OF SECURITY AGENT AND RECEIVER

13.1 Role of Security Agent

The provisions set out in clause 31 (Role of the Agent, Security Agent and Others) of the Senior Facilities Agreement and clause 20 (The Security Agent) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this deed.

13.2 Delegation

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

13.3 No Liability

Neither the Security Agent nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence, wilful misconduct or wilful default.

13.4 Possession of Charged Property

Without prejudice to clause 13.3 (No Liability) above, if the Security Agent or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

14. APPLICATION OF ENFORCEMENT PROCEEDS

14.1 Order of Application

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Security Agent or any Receiver pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by the Chargor. The provisions of this clause 14.1 shall take effect as and by way of variation to the provisions of sections 106(3), 107 and 109 of the Act which provisions as so varied and extended shall be deemed incorporated herein and as regards section 109 as if they related to a receiver of the Charged Property and not merely a receiver of the income thereof.

14.2 Suspense Account

- (a) Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this deed or otherwise on account of the Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.
- (b) If the security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may pay any recoveries or other proceeds of enforcement into a suspense account.

15. PROTECTION OF SECURITY

15.1 Continuing Security

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

15.2 Other Security

- (a) This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent or any other Secured Party may now or after the date of this deed hold for any of the Secured Obligations.
 - (b) This security may be enforced against the Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.
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15.3 Cumulative Powers

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

15.4 Amounts Avoided

If any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the bankruptcy, liquidation, administration, examinership or insolvency of the Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid.

15.5 Discharge Conditional

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or other Obligor, or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in bankruptcy, liquidation, administration, examinership or insolvency or otherwise, without limitation, then the liability of the Chargor under this deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

15.6 Waiver of Defences

The obligations of the Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any person;
 - (b) the release of any person under the terms of any composition or arrangement;
 - (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
 - (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
 - (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
 - (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
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(g) any insolvency or similar proceedings.

15.7 Non-competition

Until the amounts which may be or become payable in respect of the Secured Obligations have been irrevocably paid in full and unless the Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this deed or by reason of any amounts being payable, or liability arising under this deed:

- (a) to claim any right of indemnity or contribution in respect of any payment made or other satisfaction of the Chargor's liability under this deed;
- (b) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents; and/or
- (c) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

The Chargor shall hold any benefit, payment or distribution received by it contrary to this clause 15.7 (Non-competition) on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 14 (Application of Enforcement Proceeds).

15.8 Subsequent Security - Ruling-off Accounts

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Senior Facilities Agreement) it may open a new account for the Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Obligors' Agent), as from the time it receives that notice, all payments made by the Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.

15.9 Redemption of Prior Charges

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

16. NOTICES

16.1 Communications in Writing

Any communication made under or in connection with this deed shall be made in writing and, unless otherwise stated, may be made by email or letter.

16.2 Addresses

The address and email address of each party to this deed for any communication or document to be made or delivered under or in connection with this deed is:

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- (a) as shown immediately after its name on the execution pages of this deed (in the case of any person who is a party as at the date of this deed);
 - (b) in the case of any person who becomes a party after the date of this deed, notified in writing to the Security Agent on or prior to the date on which it becomes a party,

or any substitute address or email address as the party may notify to the Security Agent (or the Security Agent may notify to the parties, if a change is made by the Security Agent) by not less than five Business Days' notice.

16.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this deed will only be effective:
 - (i) if by way of email, when received in legible form; or
 - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under clause 16.2 (Addresses), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

16.4 Electronic Communication

Any communication to be made in connection with this deed, between any two parties to this deed may be made by electronic mail or other electronic means:

- (a) to the extent that those two parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if those two parties:
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means. and
 - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
 - (b) Any electronic communication made between those two parties will be effective only when actually received in readable form and in the case of any electronic communication made by a party to the Security Agent only if it is addressed in such a manner as the Security Agent shall specify for this purpose.
 - (c) Any electronic communication which becomes effective, in accordance with paragraph (b) above, after 5,00 p.m. in the place of receipt shall be deemed only to become effective on the following day.
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17. CHANGES TO PARTIES

17.1 Assignment by the Security Agent

The Security Agent may without the consent of the Chargor at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Finance Documents.

17.2 Changes to Parties

The Chargor authorises and agrees to changes to parties under clause 28 (Changes to the Lenders) and clause 30 (Changes to the Obligors) of the Senior Facilities Agreement and clause 21 (Changes to the Parties) of the Intercreditor Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions,

18. CURRENCY

18.1 Conversion

All monies received or held by the Security Agent or any Receiver under this deed may be converted into any other currency which the Security Agent considers necessary to discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at a market rate of exchange then prevailing.

18.2 No Discharge

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge any obligation or liability in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action in relation to the shortfall and shall be entitled to enforce the security constituted by this deed to recover that amount.

19. MISCELLANEOUS

19.1 Certificates Conclusive

A certificate or determination of the Security Agent as to any amount or rate under this deed is, in the absence of manifest error, conclusive evidence of the matter to which it relates,

19.2 Invalidity of any Provision

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

19.3 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,

19.4 Failure to Execute

Failure by one or more parties ("Non-Signatories") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute

this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

19.5 Covenant to Release

Once all the Secured Obligations have been paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any member of the Group and in relation to any asset which is the subject of a Permitted Disposal or otherwise permitted under the Senior Facilities Agreement, the Security Agent and each Secured Party shall, at the request and reasonable cost of the Chargor, take any action which is necessary to irrevocably and unconditionally release or re-assign the Charged Property (or, if applicable, the Charged Property which Is the subject of the Permitted Disposal or permission under the Senior Facilities Agreement) from the security constituted by this deed.

19.6 The Security Agent

- (a) The Security Agent executes this deed as security trustee in the exercise of the powers and authority conferred and vested in it under the Intercreditor Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers and authority under this deed in the manner provided for in the Intercreditor Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement and the other Finance Documents.
 - (b) The Security Agent shall not owe any fiduciary duties to any party to this deed or any of their directors, employees, agents or affiliates.
 - (c) Notwithstanding any other provision of this deed, in acting under and in accordance with this deed the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Intercreditor Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.
 - (d) On the terms set out in the Intercreditor Agreement, the Security Agent declares itself trustee of the security constituted by this deed and other rights (including but not limited to the benefit of the covenants contained herein), titles and interests constituted by this deed and of all monies, property and assets paid to the Security Agent or to its order or held by the Security Agent or its nominee or received or recovered by the Security Agent or its nominee pursuant to or in connection with this deed with effect from the date of this deed to hold the same on trust for itself and each of the Secured Parties absolutely in accordance with their entitlements under the Finance Documents (save as may otherwise be agreed between the Security Agent and the other Secured Parties from time to time).
 - (e) All moneys received by the Security Agent shall be held by it upon trust for itself and the Secured Parties according to their respective interests to apply the same in accordance with the Intercreditor Agreement.
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- (f) The rights, powers and discretions conferred on the Security Agent by this deed shall be supplemental to the Trustee Acts of Ireland 1888 to 1989 and in addition to any other rights, powers and discretions which may be vested in the Security Agent by the Finance Documents, law or otherwise.
 - (g) The Chargor and the Secured Parties agree that the Security Agent shall have only those duties, obligations and responsibilities expressly specified in this deed or any other Finance Document (and no others shall be implied).
 - (h) Where there are any inconsistencies between the Trustee Acts of Ireland 1888 to 1989 and the provisions of this deed, the provisions of this deed shall, to the extent allowed by law, prevail.
 - (i) Any resignation or replacement of the Security Agent or any appointment of a successor to the Security Agent shall take effect in accordance with the provisions of the Intercreditor Agreement save that no resignation of the Security Agent as trustee hereunder shall take effect unless at least one other trustee has been appointed.
 - (j) Upon release and discharge of this deed, the trusts set out in this deed shall be wound up. At that time the Security Agent shall, at the request of and at the sole cost of the Chargor, release, without recourse, representation or warranty, all of the security constituted by this deed then held by it and the Security Agent shall be released from its obligations under this deed (save for those which arose prior to such winding-up).

20. GOVERNING LAW AND JURISDICTION

- (a) This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Irish law.
 - (b) The courts of Ireland have exclusive jurisdiction to settle any dispute arising out of or on connection with this deed (including a dispute regarding the existence, validity or termination of this deed or any non-contractual obligation arising out of or in connection with this deed) (a "Dispute").
 - (c) The parties to this deed agree that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
 - (d) Without prejudice to any other mode of service allowed under any relevant law, the Chargor:
 - (i) irrevocably authorises and appoints the Irish Company as its agent for service of process in relation to any proceedings before the Irish courts in connection with this deed and service on such appointee shall be deemed to be service on the Chargor; and
 - (ii) agrees that failure by its agent for service of process to notify the Chargor of the process shall not invalidate the proceedings concerned.
 - (e) If any person appointed as an agent for service of process under clause 20 is unable for any reason to act as agent for service of process, the Chargor must immediately (and in any event within five days of such event taking place) appoint another agent on terms
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acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

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

Schedule 1
Chargor

| Name | Jurisdiction of incorporation | Registered Number | Registered Address |
|---------------------------|--|------------------------------|---|
| DD Group Holdings Limited | England & Wales | 07905936 | 6 Perry Way, Witham, CM8 3SX, England |

Schedule 2

Subsidiary Shares

| Name of Chargor | Name of company in which shares are held | Class of shares held | Number of shares held | Issued share capital |
|---------------------------|--|-------------------------------|-----------------------|-----------------------------------|
| DD Group Holdings Limited | DDGH Ireland Limited | Ordinary shares of €1.00 each | 100 | 100 ordinary shares of €1.00 each |

SIGNATORIES TO SHARE CHARGE

Chargor

Executed as a deed by)

DD GROUP HOLDINGS LIMITED)

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address:

Email address:

Attention: Johanna Deason, Head of Legal

With a copy to: Anthony Levinson

Irish Company

Executed in its capacity as process agent for
the purpose of accepting its appointment as
process agent pursuant to clause 20 (*Governing
Law and Jurisdiction*)

For and on behalf of

DDGH IRELAND LIMITED

SIGNATORIES TO SHARE CHARGE

Chargor

Executed as a deed by)
DD GROUP HOLDINGS LIMITED)
)

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address: [REDACTED]

Email address: [REDACTED]

Attention: Johanna Deason, Head of Legal

With a copy to: Anthony Levinson

[REDACTED]

Irish Company

Executed in its capacity as process agent for
the purpose of accepting its appointment as
process agent pursuant to clause 20 (*Governing
Law and Jurisdiction*)

[REDACTED]

For and on behalf of

DDGH IRELAND LIMITED

Security Agent)

Signed for and on behalf of)

ALTER DOMUS TRUSTEES (UK)
LIMITED)

Name: Catherine Hayward-Hughes

Notice Details

30 Saint Mary Axe, 10th Floor, London EC3A 8BF

Address: ~~18 St. Swithin's Lane, London, EC4N 8AD~~

Email: Agency.EMEA@alterdomus.com and Legal.EMEA@alterdomus.com

Attention: Agency and Legal Departments