



Registration of a Charge

Company name: **Sporting Capital Management Limited**

Company number: **08449744**



X6959GAY

Received for Electronic Filing: **22/06/2017**

Details of Charge

Date of creation: **12/06/2017**

Charge code: **0844 9744 0006**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (SECURITY AGENT)**

Brief description: **N/A**

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:

SHILPA RAJAGOPAL



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8449744

Charge code: 0844 9744 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th June 2017 and created by Sporting Capital Management Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd June 2017 .

Given at Companies House, Cardiff on 23rd June 2017

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



DATED

12 June

2017

(1) THE COMPANIES NAMED IN THIS DEED AS ORIGINAL CHARGORS

- and -

(2) GLAS TRUST CORPORATION LIMITED
as Security Agent

GROUP DEBENTURE

This Debenture is subject to and has the benefit of an Intercreditor Agreement dated the same date as this Deed and made between, among others, (1) the Original Chargers, (2) the Security Agent and (3) the Secured Parties (as each such term is defined in this Deed).



I CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE, COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 22 June 2017

SIGNED M. Rajagopal
DLA PIPER UK LLP

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THIS DEBENTURE is made on

12 June

2017

BETWEEN:

- (1) THE COMPANIES LISTED IN SCHEDULE 1 TO THIS DEED (the "Original Chargors"); and
- (2) GLAS TRUST CORPORATION LIMITED (as security trustee for the Secured Parties (as defined below)) (in such capacity, the "Security Agent").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

- (a) until the Senior Discharge Date, terms defined in, or construed for the purposes of, the Senior Facilities Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed);
- (b) after the Senior Discharge Date, terms defined in or construed for the purposes of the Mezzanine Facility Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed); and
- (c) at all times the following terms have the following meanings:

"Accession Deed" means an accession deed substantially in the form set out in schedule 6 (*Form of Accession Deed*);

"Account Bank" means any bank or other financial institution with which any Charged Account is maintained from time to time;

"Act" means the Law of Property Act 1925;

"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4.2 (*Security assignments*);

"BVI" means the British Virgin Islands;

"BVI Companies Act" means the BVI Business Companies Act, 2004 (as amended) of the BVI;

"BVI Company" means Touchbet (B.V.I.) Limited a BVI business company incorporated under the laws of the BVI with company number 1587333 and its registered office at Marcy Building, 2nd Floor, P.O. Box 2416, Road Town, Tortola, BVI;

"Cash Collateral Accounts" means each:

- (a) Mandatory Prepayment Account; and
- (b) Holding Account;

(each as defined in the Senior Facilities Agreement and/or the Mezzanine Facility Agreement and including but not limited to the accounts (if any) specified as such in part 3 of schedule 2 (*Details of Security Assets*));

"Charged Accounts" means each:

- (a) Collection Account;
- (b) Cash Collateral Account; and
- (c) other account charged by or pursuant to this Deed;

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means:

- (a) the securities specified in part 2 of schedule 2 (*Details of Security Assets*); and
- (b) all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "*investments*" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which such Chargor has an interest at any time;

"Chargors" means:

- (a) the Original Chargors; and
- (b) any other company which accedes to this Deed pursuant to an Accession Deed;

"Collection Account" has the meaning given to that term in clause 12.7(a)(iii);

"Debenture Security" means the Security created or evidenced by or pursuant to this Deed or any Accession Deed;

"Declared Default" means an Event of Default which is continuing and in respect of which any notice has been issued or rights exercised by:

- (a) the Senior Agent under clause 25.21 (*Acceleration*) of the Senior Facilities Agreement; or
- (b) the Mezzanine Agent under clause 25.21 (*Acceleration*) of the Mezzanine Facility Agreement;

"Default Rate" means the rate of interest determined in accordance with clause 11.3 (*Default interest*) of the Senior Facilities Agreement or, after the Senior Discharge Date, clause 11.5 (*Default Interest*) of the Mezzanine Facility Agreement;

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

"Event of Default" means each Event of Default as defined in the Senior Facilities Agreement or, after the Senior Discharge Date, each Event of Default as defined in the Mezzanine Facility Agreement;

"Excluded Leasehold Property" has the meaning given to such term in clause 4.5(a);

"Finance Documents" means the Senior Finance Documents and the Mezzanine Finance Documents;

"Insurances" means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which a Chargor from time to time has an interest including, without limitation:

- (a) all present and future Key-man Policies; and
- (b) the policies of insurance (if any) specified in part 5 of schedule 2 (*Details of Security Assets*),

but excluding such policies of insurance to the extent that they relate to third party liability or public liability insurance and any directors and officers insurance to the extent monies are not payable to a Chargor;

"Intellectual Property" has the meaning given to that term in the Senior Facilities Agreement including, without limitation, the intellectual property rights (if any) specified in part 4 of schedule 2 (*Details of Security Assets*);

"Intercreditor Agreement" has the meaning given to that term in the Senior Facilities Agreement;

"Material Property" means all Real Property other than any Short Leasehold Property;

"Mezzanine Agent" means the Agent under and as defined in the Mezzanine Facility Agreement;

"Mezzanine Facility Agreement" means the mezzanine facility agreement dated on or about the date of this Deed and made between, (1) Sports Tech Holding Limited as Borrower, (2) the entities listed in part 1 of schedule 1 to it as Original Guarantors, (3) Dimple Holdings Limited as Original Lender, (4) Global Loan Agency Services Limited as Agent and (5) GLAS Trust Corporation Limited as Security Agent (as the same may be amended, supplemented, novated and/or restated from time to time);

"Mezzanine Finance Documents" means each "Finance Document" as that term is defined in the Mezzanine Facility Agreement;

"Mezzanine Finance Party" means each "Finance Party" as that term is defined in the Mezzanine Facility Agreement;

"Party" means a party to this Deed;

"Planning Acts" means (a) the Town and Country Planning Act 1990, (b) the Planning (Listed Buildings and Conservation Areas) Act 1990, (c) the Planning (Hazardous Substances) Act 1990, (d) the Planning (Consequential Provisions) Act 1990, (e) the Planning and Compensation Act 1991, (f) any regulations made pursuant to any of the foregoing and (g) any other legislation of a similar nature;

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in

England and Wales specified in part 1 of schedule 2 (*Details of Security Assets*)), together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (b) all easements, rights and agreements in respect thereof; and
- (c) the benefit of all covenants given in respect thereof;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and
- (b) all proceeds of any of the foregoing;

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Agent under this Deed;

"Related Rights" means, in relation to any Charged Securities:

- (a) all dividends, distributions and other income paid or payable on the relevant Charged Securities or on any asset referred to in paragraph (b) of this definition; and
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Agent" means:

- (a) until the Senior Discharge Date, the Senior Agent; and
- (b) thereafter, the Mezzanine Agent;

"Relevant Contract" means:

- (a) each Acquisition Document; and
- (b) each Hedging Agreement,

together with each other agreement supplementing or amending or novating or replacing the same;

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or as principal or surety or in any other capacity whatsoever) at any time due, owing or incurred by any member of the Group and by each Obligor to the Security Agent and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed);

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

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

"Security Period" means the period beginning on the date of this Deed and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents;

"Senior Agent" means the Agent under and as defined in the Senior Facilities Agreement;

"Senior Discharge Date" has the meaning given to that term in the Intercreditor Agreement;

"Senior Facilities Agreement" means the senior term facilities agreement dated on or about the date of this Deed and made between, (1) Sports Tech Holding Limited as Parent, (2) Spynsol Limited as Company, (3) Spynsol Limited as Borrower, (4) the entities listed in part 1 of schedule 1 to it as Original Guarantors, (5) Investec Bank plc as Arranger, (6) Investec Bank plc as Original Lender, (7) Investec Bank plc as Original Hedge Counterparty, (8) Investec Bank plc as Agent and (9) GLAS Trust Corporation Limited as Security Agent (as the same may be amended, supplemented, novated and/or restated from time to time), pursuant to which the Original Lender agreed to make certain facilities available to the Borrower;

"Senior Finance Documents" means each "Finance Document" as that term is defined in the Senior Facilities Agreement;

"Senior Finance Party" means any Finance Party as defined in the Senior Facilities Agreement; and

"Short Leasehold Property" means a leasehold property held by a Chargor now or in the future under a lease granted at a rack rent which has an unexpired term of 15 years or less at the date of this Deed (or in the case of future acquired leasehold property, at the date of acquisition of such property by the relevant Chargor).

1.2 Interpretation

- (a) Unless a contrary indication appears, in this Deed:
 - (i) until the Senior Discharge Date, the provisions of clause 1.2 (*Construction*) of the Senior Facilities Agreement (other than clause 1.2(d)) will apply to this Deed as though they were set out in full in this Deed, except that references to "this Agreement" will be construed as references to this Deed; and
 - (ii) after the Senior Discharge Date, the provisions of clause 1.2 (*Construction*) of the Mezzanine Facility Agreement (other than clause 1.2(d)) will apply to this Deed as though they were set out in full in this Deed, except that references to "this Agreement" will be construed as references to this Deed.

- (b) Unless a contrary indication appears, any reference in this Deed to:
- (i) "assets" includes present and future properties, revenues and rights of every description;
 - (ii) a "Chargor", the "Security Agent" or any other "Secured Party" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted 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;
 - (iii) "day" (including within the phrase Business Day) shall mean a period of 24 hours running from midnight to midnight;
 - (iv) "this Deed", the "Senior Facilities Agreement", the "Mezzanine Facility Agreement", any other Finance Document or any other agreement or instrument is a reference to this Deed, the Senior Facilities Agreement, the Mezzanine Facility Agreement, that other Finance Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances);
 - (v) "including" is to be construed to mean including, without limitation;
 - (vi) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
 - (vii) "Secured Obligations" includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any member of the Group;
 - (viii) a "regulation" includes a regulation, rule, official direction, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulations, self-regulatory or other authority or organisation;
 - (ix) a provision of law is a reference to that provision as amended or re-enacted; and
 - (x) "£" are references to the lawful currency from time to time of the United Kingdom.
- (c) Each undertaking of a Chargor (other than a payment obligation) contained in this Deed:
- (i) must be complied with at all times during the Security Period; and
 - (ii) is given by such Chargor for the benefit of the Security Agent and each other Secured Party.
- (d) The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in

this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (e) If the Security Agent or the Relevant Agent reasonably considers that an amount paid by any member of the Group to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of such member of the Group, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.
- (g) Clause and Schedule headings are for ease of reference only.
- (h) Unless the context otherwise requires, a reference to a "Security Asset" includes the proceeds of sale of that Secured Asset.

1.3 Joint and several

The liabilities and obligations of each Chargor under this Deed are joint and several. Each Chargor agrees to be bound by this Deed notwithstanding that any other Chargor which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed.

1.4 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 provision of the Senior Facilities Agreement shall prevail.

1.5 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 provision of the Intercreditor Agreement shall prevail.

1.6 Trust

All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Agent are made, created and entered into in favour of the Security Agent as trustee for the Secured Parties from time to time on the terms of the Intercreditor Agreement.

1.7 Third party rights

Save as expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2. COVENANT TO PAY

2.1 Covenant to pay

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of the Security Agent that it will, on demand, pay and discharge the Secured Obligations from time to time when they fall due.

- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the covenant contained in clause 2.1(a).

2.2 Default interest

- (a) Any amount which is not paid under this Deed when due shall bear interest on a daily basis (both before and after judgment and payable on demand) at the Default Rate from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full.
- (b) Any such interest not paid when due shall be compounded and bear interest calculated as provided above.

2.3 Deferral of Chargors' rights

- (a) Until all the Secured Obligations which may be or become payable by the Chargors under the Senior Facilities Agreement and the Mezzanine Facility Agreement have been irrevocably paid in full, the Chargors will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents.
- (b) If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Chargors under the Finance Documents to be repaid in full 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 18 (*Application of Proceeds and Intercreditor Agreement*) of this Deed.

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made:

- (a) in favour of the Security Agent;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as continuing security for payment and satisfaction of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

4. FIXED SECURITY

4.1 Fixed charges

Each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it or in which it from time to time has an interest:

- (a) by way of first legal mortgage:
 - (i) the Real Property (if any) specified in part 1 of schedule 2 (*Details of Security Assets*); and
 - (ii) all other Material Property (if any) and all interests in Material Property not charged by clause 4.1(a)(i);
- (b) by way of first fixed charge:
 - (i) all other Material Property and all interests in Material Property not charged by clause 4.1(a);
 - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land; and
 - (iii) the proceeds of sale of all Real Property;
- (c) by way of first fixed charge all plant and machinery (not charged by clause 4.1(a) or 4.1(b)) and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of first fixed charge:
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c)); and
 - (ii) the benefit of all contracts, licences and warranties relating to the same;
- (e) by way of first fixed charge:
 - (i) the Charged Securities (if any) referred to in part 2 of schedule 2 (*Details of Security Assets*); and
 - (ii) all other Charged Securities (not charged by clause 4.1(e)(i)),

in each case, together with (A) all Related Rights from time to time accruing to those Charged Securities and (B) all rights which such Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;

- (f) by way of first fixed charge:
 - (i) the Cash Collateral Accounts and all monies at any time standing to the credit of the Cash Collateral Accounts;
 - (ii) the Collection Accounts and all monies at any time standing to the credit of the Collection Accounts; and

- (iii) all other accounts of such Chargor with any bank, financial institution or other person at any time (not charged by clauses 4.1(f)(i) or 4.1(f)(ii)) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

- (g) by way of first fixed charge:

- (i) the Intellectual Property (if any) specified in part 4 of schedule 2 (*Details of Security Assets*); and

- (ii) all other Intellectual Property (if any) (not charged by clause 4.1(g)(i));

- (h) by way of first fixed charge (to the extent not otherwise charged or assigned under this Deed):

- (i) the Insurances (if any) specified in part 5 of schedule 2 (*Details of Security Assets*); and

- (ii) all other Insurances (if any) (not charged by clause 4.1(h)(i));

- (i) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (*Security assignments*), by way of first fixed charge such Assigned Asset;

- (j) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):

- (i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Chargor or the use of any of its assets; and

- (ii) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it; and

- (k) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor.

4.2 Security assignments

- (a) Each Chargor assigns and agrees to assign absolutely by way of Security (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

- (i) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them;

- (ii) all Insurances including each present and future Key-man Policy and all claims under the Insurances and all proceeds of the Insurances; and

- (iii) all other Receivables (not assigned under clauses 4.2(a)(i) or 4.2(a)(ii)).

- (b) To the extent that any Assigned Asset described in clause 4.2(a)(ii) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Insurances.

4.3 Notice of assignment and/or charge

Promptly following execution of this Deed or an Accession Deed (as applicable) (and promptly following the obtaining of any Insurance or the execution of any Acquisition Document or Hedging Agreement or the opening of any Charged Account after the date of this Deed) each Chargor shall:

- (a) in respect of each of its Insurances, deliver a duly completed notice of assignment to the provider of each such Insurance and shall use its reasonable endeavours to procure that each such person executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 5 (*Form of notice to and acknowledgement by insurers*), provided that any obligations to use reasonable endeavours shall expire after 20 days following service of the notice;
- (b) in respect of each Relevant Contract (to the extent that such Chargor is a party to such Relevant Contract), deliver a duly completed notice of assignment to each other party to that document, and use its reasonable endeavours to procure that each such party executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 4 (*Form of notice to and acknowledgement by party to Relevant Contract*), provided that any obligations to use reasonable endeavours shall expire after 20 days following service of the notice; and
- (c) in respect of its Charged Accounts deliver a duly completed notice to the Account Bank and use its reasonable endeavours to procure that the Account Bank executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 3 (*Form of notice to and acknowledgement from Account Bank*), provided that any obligations to use reasonable endeavours shall expire after 20 days following service of the notice,

or, in each case, in such other form as the Security Agent shall agree.

4.4 Assigned Assets

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

4.5 Exclusions - Leases restricting charging

- (a) There shall be excluded from the charge created by clause 4.1 (*Fixed charges*) and from the operation of clause 21 (*Further assurances*) any leasehold property held by a Chargor under a lease, or any other property where the freehold is not owned, which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its leasehold interest in that property (each an "Excluded Leasehold Property") until the relevant condition or waiver has been satisfied or obtained.
- (b) For each Excluded Leasehold Property, each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 14 Business Days of the date of this Deed or, as the case may be, the date of the Accession Deed or the date of acquisition of the relevant leasehold or other property and, in respect of each Excluded Leasehold Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent regularly informed of the progress of its negotiations.

- (c) Immediately upon receipt of the relevant consent, the relevant formerly Excluded Leasehold Property shall stand charged to the Security Agent under clause 4.1 (*Fixed charges*). If required by the Security Agent at any time following receipt of that consent, the relevant Chargor shall execute a valid legal mortgage in such form as the Security Agent shall reasonably require within 14 Business Days of the relevant consent being granted but, in each case, on terms no more onerous to such Chargor than those set out in this Deed.

5. FLOATING CHARGE

Each Chargor charges and agrees to charge, as continuing Security for the payment and discharge of the Secured Obligations, by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges*), clause 4.2 (*Security assignments*) or any other provision of this Deed; and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

6. FIXED AND FLOATING SECURITY

If for any reason any Security in respect of any Security Assets created or purported to be created pursuant to this Deed as a fixed charge, does not, or ceases to, take effect as a fixed charge then it shall take effect as a floating charge in respect of such Security Assets. However, such Security shall, and it is the intent of the parties that such Security shall, remain a fixed charge in respect of other Security Assets expressed to be the subject of a fixed charge.

7. CONVERSION OF FLOATING CHARGE

7.1 Conversion by notice

The Security Agent may at any time, by written notice to a Chargor, convert the floating charge created under this Deed with immediate effect into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if:

- (a) a Declared Default has occurred; or
- (b) the Security Agent (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy, but in each case, on terms no more onerous to such Chargor than those set out in this Deed.

7.2 Small companies

The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

7.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert with immediate effect into a fixed charge:

- (a) if the Security created pursuant to this Deed becomes enforceable in accordance with clause 14 (*When security becomes enforceable*);
- (b) in relation to any Security Asset which is subject to a floating charge if:
 - (i) such Chargor creates (or attempts or purports to create) any Security (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Security Agent;
 - (ii) such Chargor disposes, or attempts to dispose, of all or any part of the Security Assets (other than property that is expressly permitted to be disposed of pursuant to the Finance Documents or that is only subject to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business); or
 - (iii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and
- (c) over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of such Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

7.4 Partial conversion

The giving of a notice by the Security Agent pursuant to clause 7.1 (*Conversion by notice*) in relation to any asset or class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other asset or class of assets or of any other right of the Security Agent and/or the other Secured Parties.

7.5 Assets acquired after any floating charge crystallisation

Any asset acquired by a Chargor after any crystallisation of the floating charge created under this Deed which, but for such crystallisation, would be subject to a floating charge shall (unless the Security Agent confirms in writing to the contrary) be charged to the Security Agent by way of first fixed charge.

8. CONTINUING SECURITY

8.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

8.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation.

8.3 Right to enforce

This Deed may be enforced against each or any Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

9. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

10. ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Chargor with the Security Agent and/or any other Secured Party (or any of them) or in which any Chargor has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party.

11. REPRESENTATIONS

11.1 General

Each Original Chargor makes the representations and warranties set out in this clause 11 (*Representations*) to the Security Agent and to each other Secured Party on the date of this Deed.

11.2 Ownership of Security Assets

Each Original Chargor is the sole legal and beneficial owner of all of the Security Assets identified against its name in schedule 2 (*Details of Security Assets*).

11.3 Charged Securities

The Charged Securities listed in part 2 of schedule 2 (*Details of Security Assets*):

- (a) are fully paid and constitute the entire share capital owned by each Original Chargor in the relevant company and constitute the entire issued share capital of each such company;
- (b) have no attachment or other order or process made against them and each Chargor knows of no reason why any attachment or other order or process will or might be made or attempted against it;
- (c) are not subject to any option to purchase, warrants, pre-emption or similar rights (other than the Warrant Instrument); and

- (d) are free from any restrictions imposed by the Chargor's constitution or otherwise upon the voting rights associated with, or upon the transfer of, the Charged Securities.

11.4 Material Property

Part 1 of schedule 2 (*Details of Security Assets*) identifies all Material Property which is beneficially owned by each Original Chargor at the date of this Deed.

12. UNDERTAKINGS BY THE CHARGORS

12.1 Negative pledge and Disposals

No Chargor shall do or agree to do any of the following without the prior written consent of the Security Agent:

- (a) create or permit to subsist any Security or Quasi-Security on any Security Asset other than: (i) as created by this Deed or any other Finance Document; or (ii) a Permitted Security; or (iii) as otherwise permitted by the Mezzanine Facility Agreement and (on or before the Senior Discharge Date) the Senior Facilities Agreement; or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (except for: (i) a Permitted Disposal; or (ii) a Permitted Transaction; or (iii) as otherwise permitted by the Mezzanine Facility Agreement and (on or before the Senior Discharge Date) the Senior Facilities Agreement or otherwise required under any Finance Document).

12.2 Security Assets generally

Each Chargor shall:

- (a) pay all rates, rents and other outgoings owed by it in respect of the Security Assets;
- (b) comply with:
 - (i) all obligations in relation to the Security Assets under any present or future regulation or requirement of any competent authority or any Authorisation; and
 - (ii) all covenants and obligations affecting any Security Asset (or its manner of use),where failure to do so has or is reasonably likely to have a Material Adverse Effect;
- (c) provide the Security Agent with all information which it may reasonably request in relation to the Security Assets; and
- (d) not do, cause or permit to be done anything which may in any material way depreciate, jeopardise or otherwise materially prejudice the value or marketability of any Security Asset (or make any omission which has such an effect).

12.3 Deposit of documents and notices relating to Material Property

Each Chargor shall, if requested by the Security Agent in writing, deposit with the Security Agent:

- (a) all deeds and documents of title relating to the Material Property; and
- (b) all local land charges, land charges and the Land Registry search certificates and similar documents received by or on behalf of a Chargor in relation to Material Property,

which the Security Agent may hold throughout the Security Period.

12.4 Real Property undertakings

- (a) Each Chargor shall notify the Security Agent promptly upon to the acquisition of any Material Property.
- (b) Each Chargor shall, in respect of any Material Property which is acquired by it after the date of this Deed, the title to which is registered at the Land Registry or the title to which is required to be so registered:
 - (i) give the Land Registry written notice of this Deed; and
 - (ii) procure that notice of this Deed is clearly noted in the Register to each such title.

12.5 Equipment

Immediately on request by the Security Agent following the occurrence of a Declared Default, each Chargor shall affix (in a prominent position) to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, other equipment and other assets for the time being owned by it and subject to the Debenture Security a durable notice of this Deed (in any form required by the Security Agent (acting reasonably)).

12.6 Insurance and Key-man Policies

- (a) Each Chargor shall at all times comply with its obligations as to insurance contained in the Senior Facilities Agreement and the Mezzanine Facility Agreement (and in particular, clause 24.24 (*Insurance*) of the Senior Facilities Agreement and clause 24.24 (*Insurance*) of the Mezzanine Facility Agreement).
- (b) If at any time any Chargor defaults in:
 - (i) effecting or keeping up the insurances (A) required under the Senior Facilities Agreement or Mezzanine Facility Agreement or (B) referred to in this clause; or
 - (ii) producing any insurance policy or receipt to the Security Agent within 21 days following written demand,

the Security Agent may (without prejudice to its rights under clause 13 (*Power to remedy*)) take out or renew such policies of insurance in any sum which the Security Agent may reasonably consider appropriate. All monies which are properly expended and evidenced by the Security Agent in doing so shall be deemed to be properly paid by the Security Agent and shall be reimbursed by such Chargor on demand.

(c) Each Chargor shall, subject to the rights of the Security Agent under clause 12.6(d), pursue its rights under the Insurances in a commercially practicable manner.

(d) In relation to the proceeds of Insurances:

- (i) after the occurrence of a Declared Default the Security Agent shall have the sole right to settle or sue for any such claim and to give any discharge for insurance monies; and
- (ii) prior to the occurrence of a Declared Default all claims and monies received or receivable under any Insurances shall (subject to the rights or claims of any lessor or landlord or tenant of any part of the Security Assets) be applied in accordance with the Senior Facilities Agreement,

or, in each case after the occurrence of a Declared Default, in permanent reduction of the Secured Obligations in accordance with the Senior Facilities Agreement.

12.7 Dealings with and realisation of Receivables and Collection Accounts

(a) Each Chargor shall:

- (i) without prejudice to clause 12.1 (*Negative pledge and Disposals*) (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed), sell, assign, charge, factor or discount or in any other manner deal with any Receivable save to the extent permitted by the Mezzanine Facility Agreement and (on or before the Senior Discharge Date) the Senior Facilities Agreement;
- (ii) following the occurrence of a Declared Default collect all Receivables promptly in the ordinary course of trading as agent for the Security Agent; and
- (iii) (except where monies are required to be paid into a Mandatory Prepayment Account or Holding Account in accordance with the terms of any other Finance Document) immediately upon receipt pay all monies which it receives in respect of the Receivables into:
 - (A) the account specified against its name in part 3 of schedule 2 (*Details of Security Assets*) or, if applicable, in the schedule to any Accession Deed, as a Collection Account;
 - (B) any other account held with an Account Bank over which the Chargors have granted Security to the Security Agent pursuant to the terms of this Deed; or
 - (C) following the occurrence of a Declared Default such specially designated account(s) with the Security Agent or another Account Bank as the Security Agent may from time to time direct,

(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "Collection Account"); and

- (iv) following the occurrence of a Declared Default pending such payment, hold all monies so received upon trust for the Security Agent.
- (b) Following the occurrence of a Declared Default each Chargor shall deal with the Receivables (both collected and uncollected) and the Collection Accounts in accordance with any directions given in writing from time to time by the Security Agent and, in default of and subject to such directions, in accordance with this Deed.

12.8 Operation of Collection Accounts

- (a) After the occurrence of a Declared Default, no Chargor shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Collection Account without the prior written consent of the Security Agent and the Security Agent shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.
- (b) If the right of a Chargor to withdraw the proceeds of any Receivables standing to the credit of a Collection Account results in the charge over that Collection Account being characterised as a floating charge, that will not affect the nature of any other fixed security created by any Chargor under this Deed on all its outstanding Receivables.

12.9 Operation of Cash Collateral Accounts

No Chargor shall withdraw or attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Cash Collateral Account unless expressly permitted to do so under the Senior Facilities Agreement on or before the Senior Discharge Date and thereafter the Mezzanine Facility Agreement or in either case the Intercreditor Agreement or with the prior written consent of the Security Agent and the Security Agent shall be entitled to refuse to permit any such withdrawal or transfer in accordance with the terms of the Senior Facilities Agreement on or before the Senior Discharge Date and thereafter the Mezzanine Facility Agreement or in either case the Intercreditor Agreement.

12.10 Charged Investments - protection of security

- (a) Each Chargor shall, promptly following execution of this Deed or an Accession Deed (as applicable) or (if later) as soon as is practicable after its acquisition of any Charged Securities, by way of security for the Secured Obligations:
 - (i) deposit with the Security Agent (or as the Security Agent may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights; and
 - (ii) execute and deliver to the Security Agent:
 - (A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
 - (B) such other documents as the Security Agent shall reasonably require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser).
- (b) In respect of any Charged Investment held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall promptly following execution of

this Deed or an Accession Deed or (if later) promptly following acquisition of an interest in such Charged Investment deliver to the Security Agent duly executed stock notes or other document in the name of the Security Agent (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Charged Investment.

(c) Each Chargor shall following the occurrence of a Declared Default:

- (i) promptly give notice to any custodian of any agreement with such Chargor in respect of any Charged Investment in the form required by the Security Agent; and
- (ii) use its best endeavours to ensure that the custodian acknowledges that notice in the form required by the Security Agent.

(d) Each Chargor shall promptly following the occurrence of a Declared Default:

- (i) instruct any clearance system to transfer any Charged Investment held by it for such Chargor or its nominee to an account of the Security Agent or its nominee with such clearance system; and
- (ii) take whatever action the Security Agent may request for the dematerialisation or rematerialisation of any Charged Investment held in a clearance system.

Without prejudice to the rest of this clause 12.10 (*Charged Investments - protection of security*), the Security Agent may following the occurrence of a Declared Default, at the expense of the relevant Chargor, take whatever action is necessary for the dematerialisation or rematerialisation of the Charged Investments.

- (e) Each Chargor shall promptly pay all calls or other payments which may become due in respect of its Charged Investments.
- (f) No Chargor shall nominate another person to enjoy or exercise all or any specified rights of the Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.

12.11 Rights of the Parties in respect of Charged Investments

(a) Unless a Declared Default has occurred, each Chargor shall be entitled to:

- (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
- (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
 - (A) has the effect of materially changing the terms of such Charged Securities (or any class of them) or of any Related Rights unless permitted by the Finance Documents; or
 - (B) is materially prejudicial to the interests of the Security Agent and/or the other Secured Parties.

(b) At any time following the occurrence of a Declared Default, the Security Agent may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Chargor in favour of itself or such other person as it may select.

(c) At any time when any Charged Securities are registered in the name of the Security Agent or its nominee, the Security Agent shall be under no duty to:

- (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Securities are duly and promptly paid or received by it or its nominee;
- (ii) verify that the correct amounts are paid or received; or
- (iii) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Securities.

12.12 No continuation

The BVI Company shall not (without the prior written consent of the Security Agent) continue as a company incorporated under the laws of a jurisdiction outside the BVI whether pursuant to Section 184 of the BVI Companies Act or otherwise.

13. POWER TO REMEDY

13.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed and such non-compliance is not remedied within 14 days of that Chargor or the Company receiving notice from the Security Agent requesting it to rectify such non-compliance (save that there shall be no such requirement for the Security Agent to notify such Chargor where an Event of Default is continuing), the Security Agent (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 relevant Chargor irrevocably authorises the Security Agent and its employees and agents by way of security to do all such things (including entering the property of such Chargor) which are necessary to rectify that default.

13.2 Mortgagee in possession

The exercise of the powers of the Security Agent under this clause 13 (*Power to remedy*) shall not render it, or any other Secured Party, liable as a mortgagee in possession.

13.3 Monies expended

The relevant Chargor shall pay to the Security Agent on demand any monies which are properly expended and evidenced by the Security Agent in exercising its powers under this clause 13 (*Power to remedy*), together with interest at the Default Rate from the date on which those monies were expended by the Security Agent (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

14. WHEN SECURITY BECOMES ENFORCEABLE

14.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of a Declared Default.

14.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Declared Default.

14.3 Enforcement

After this Debenture Security has become enforceable, the Security Agent may, without notice to a Chargor, in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit in accordance with the terms of the Intercreditor Agreement.

14.4 Restrictions on notices and instructions

The Security Agent shall not be entitled to give any notice or instruction (as the case may be) referred to in the forms of notices set out in schedule 3 (*Form of notice to and acknowledgement from Account Bank*), schedule 4 (*Form of notice to and acknowledgement by party to Relevant Contract*) or schedule 5 (*Form of notice to and acknowledgement by insurers*) unless and until a Declared Default has occurred.

15. ENFORCEMENT OF SECURITY

15.1 General

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

15.2 Powers of leasing

The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with section 99 or 100 of the Act.

15.3 Powers of Security Agent

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), the Security Agent may without further notice (unless required by law):
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor; and/or
 - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
 - (iv) exercise (in the name of any Chargor and without any further consent or authority of such Chargor) any voting rights and any powers or rights which

may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.

- (b) The Security Agent is not entitled to appoint a Receiver in respect of any Security Assets of any Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

15.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Security Agent may:

- (a) redeem any prior Security against any Security Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to the Security Agent on demand.

15.5 Privileges

- (a) Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.
- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Chargors under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and the Security Agent shall have the right after the Debenture Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (c) For the purpose of clause 15.5(b), the value of the financial collateral appropriated shall be such amount as the Receiver or Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

15.6 No liability

- (a) Neither the Security Agent, any other Secured Party nor any Receiver or Delegate shall be liable (A) in respect of all or any part of the Security Assets or (B) 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, its or his respective powers (unless such loss or damage is caused by its or his fraud, gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of clause 15.6(a), neither the Security Agent, any other Secured Party nor any Receiver or Delegate shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or

for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

15.7 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or any Receiver or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable;
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to the Security Agent or to the Receiver is to be applied.

16. RECEIVER

16.1 Removal and replacement

The Security Agent may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

16.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

16.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent in a commercially reasonable manner (or, failing such agreement, to be fixed by the Security Agent) but a Chargor alone shall be liable for the payment of such reasonable remuneration and for all other reasonable costs, fees and expenses of the Receiver (which shall be a debt secured by this Deed).

16.4 Payment by Receiver

Only monies actually paid by a Receiver to the Security Agent in relation to the Secured Obligations shall be capable of being applied by the Security Agent in discharge of the Secured Obligations.

16.5 Agent of Chargors

Any Receiver shall be the agent of the Chargor in respect of which it is appointed. Such Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to such Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

17. POWERS OF RECEIVER

17.1 General powers

Any Receiver shall have:

- (a) all the powers which are conferred on the Security Agent by clause 15.3 (*Powers of Security Agent*);
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- (d) all powers which are conferred by any other law conferring power on receivers,

with respect to such parts of the Security Assets in respect of which that Receiver was appointed.

17.2 Additional powers

In addition to the powers referred to in clause 17.1 (*General powers*), a Receiver shall have the following powers:

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- (b) to manage the Security Assets and the business of any Chargor as he thinks fit;
- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
 - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Chargor;
 - (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
 - (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);

- (f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor;
- (g) to take any such proceedings (in the name of any of the relevant Chargors or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (i) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Security Agent shall direct);
- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (k) to form one or more Subsidiaries of any Chargor and to transfer to any such Subsidiary all or any part of the Security Assets;
- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- (m) to:
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
 - (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
 - (iii) use the name of any Chargor for any of the above purposes.

18. APPLICATION OF PROCEEDS AND INTERCREDITOR AGREEMENT

18.1 Application

All monies received by the Security Agent or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in accordance with and subject to the Intercreditor Agreement.

18.2 Contingencies

If the Debenture Security is enforced in accordance with clause 14.1 (*When enforceable*) at a time when no amounts are due under the Finance Documents (but at a time when amounts may become so due), the Security Agent or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as the Security Agent usually grants for accounts of that size and nature).

18.3 Appropriation, Intercreditor Agreement and suspense account

- (a) Subject to the Intercreditor Agreement and clause 18.1 (*Application*), the Security Agent shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine.
- (b) Any such appropriation shall override any appropriation by any Chargor.
- (c) All monies received, recovered or realised by the Security Agent under or in connection with this Deed may at the discretion of the Security Agent be credited to a separate interest-bearing suspense account for so long as the Security Agent determines (with interest accruing thereon at such rate (if any) as the Security Agent usually grants for accounts of that size and nature) without the Security Agent having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would be sufficient to discharge all Secured Obligations in full.

19. SET-OFF

19.1 Set-off rights

- (a) The Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation which is due and payable by any Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Chargor) against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (b) At any time after the Debenture Security has become enforceable (and in addition to its rights under clause 19.1(a)), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Chargor under any Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (c) If the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (d) If either obligation is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith and in a commercially reasonable manner to be the amount of that obligation.

19.2 Time deposits

Without prejudice to clause 19.1 (*Set-off rights*), if any time deposit matures on any account which any Chargor has with the Security Agent or any other Secured Party at a time within the Security Period when:

- (a) this Debenture Security has become enforceable in accordance with clause 14.1 (*When enforceable*); and

- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing.

20. DELEGATION

Each of the Security Agent and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate (unless such loss or liability is caused by the fraud, gross negligence or wilful misconduct of the Security Agent or any Receiver).

21. FURTHER ASSURANCES

21.1 Further action

Each Chargor shall (and the Parent shall procure that each Chargor shall) at its own expense, promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) in favour of the Security Agent, a Receiver or its nominees in order to:

- (a) 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 exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to this Deed or by law; and/or
- (b) confer on the Security Agent, any Receiver or the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (c) facilitate the realisation of the assets which are, or are intended to be, the subject of the Debenture Security.

21.2 Finance Documents

Each Chargor shall (and the Parent shall procure that each Obligor 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.

21.3 Specific security

Without prejudice to the generality of clause 21.1 (*Further action*), each Chargor will promptly following written request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to clause 7 (*Conversion of floating charge*)).

21.4 Registration of Security created by the BVI Company

Forthwith following accession to this Deed, the BVI Company shall:

- (a) until the expiry of the Security Period, keep and maintain a register of charges (the "**Register of Charges**"), at the BVI Company's registered office (the "**Registered Office**") in the BVI, in accordance with Section 162(1) of the BVI Companies Act;
- (b) until the expiry of the Security Period, enter into the Register of Charges (and maintain therein) appropriate particulars of this Deed and any other security granted or otherwise constituted by the BVI Company in favour of the Security Agent (which particulars shall include all particulars required to be kept in such Register of Charges pursuant to the provisions of Section 162(1) of the BVI Companies Act), such particulars to be in a form and substance being satisfactory to the Security Agent;
- (c) provide a copy of the Register of Charges (containing all such particulars as referred to foregoing) to the Security Agent (such copy of the Register of Charges being certified, by a Director of the BVI Company, as a "*true, accurate and complete copy of the original*"); and
- (d) register, or cause to be registered, or assist the Security Agent in registering, in accordance with Section 163 of the BVI Companies Act, appropriate particulars of this Deed with the Registrar of Corporate Affairs (the "**Registrar**") in the BVI (such particulars to be in a form and substance being satisfactory to the Security Agent), and the Mortgagor shall cause such registration to be maintained until the expiry of the Security Period,

and (if the registration referred to in clause 21.4(d) is not being effected by or on behalf of the Security Agent) the BVI Company shall forthwith, following such registration in accordance with Section 163 of the BVI Companies Act as referred to foregoing, provide a copy of the certificate of registration (as issued by the Registrar pursuant to Section 163(4)(b) of the BVI Companies Act) for this Deed to the Security Agent (such copy of the certificate of registration being certified, by a Director of the BVI Company, as a "*true, accurate and complete copy of the original*").

22. POWER OF ATTORNEY

22.1 Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate to be its attorney to take any action whilst an Event of Default is continuing or the Debenture Security has become enforceable which such Chargor is obliged to take under this Deed, including under clause 21 (*Further assurances*), or, if no Event of Default is continuing, which such Chargor has failed to take, provided that such failure is remediable by an attorney. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

22.2 The power of attorney granted or otherwise made pursuant to this Deed is given by the BVI Company by way of further security for the payment and discharge of the Secured Obligations and in order to more fully secure the performance of its obligations under this Deed and in further consideration of valuable consideration provided by the Security Agent to the BVI Company (the receipt and sufficiency of which is hereby acknowledged).

23. CURRENCY CONVERSION

All monies received or held by the Security Agent or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Agent or the

Receiver considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Agent's Spot Rate of Exchange. Each Chargor shall indemnify the Security Agent against all reasonable costs, charges and expenses incurred in relation to such conversion. Neither the Security Agent nor any Receiver shall have any liability to any Chargor in respect of any loss resulting from any fluctuation in exchange rates after any such conversion (unless such loss is caused by the fraud, gross negligence or wilful misconduct of the Security Agent or any Receiver).

24. CHANGES TO THE PARTIES

24.1 Chargers

No Chargor may assign any of its rights or obligations under this Deed.

24.2 Security Agent

The Security Agent may assign or transfer all or any part of its rights under this Deed pursuant to the resignation or removal of the Security Agent in accordance with the Intercreditor Agreement. Each Chargor shall, immediately upon being requested to do so by the Security Agent, enter into such documents as may be necessary to effect such assignment or transfer.

24.3 Accession Deed

Each Chargor:

- (a) consents to new Subsidiaries of the Parent becoming Chargers as contemplated by the Finance Documents; and
- (b) irrevocably authorises the Company to agree to and sign any duly completed Accession Deed as agent and attorney for and on behalf of such Chargor.

25. MISCELLANEOUS

25.1 New accounts

- (a) If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than a Permitted Security) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Finance Documents ceases to continue in force, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to the Security Agent or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

25.2 Tacking

- (a) Each Senior Finance Party and each Mezzanine Finance Party shall perform its obligations under the Senior Facilities Agreement and the Mezzanine Facility Agreement (including any obligation to make available further advances).
- (b) This Deed secures advances already made and further advances to be made.

25.3 Land Registry

- (a) Save in respect of any Short Leasehold Property, each Chargor shall apply to the Chief Land Registrar (and consents to such an application being made by or on behalf of the Security Agent) for a restriction in the following terms to be entered on the Register of Title relating to any property registered at the Land Registry (or any unregistered land subject to first registration) and against which this Deed may be noted:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [♦] 2017 in favour of GLAS Trust Corporation Limited referred to in the charges register or their conveyancer."

- (b) Each Chargor:

- (i) authorises the Security Agent to make any application which the Security Agent deems appropriate for the designation of this Deed, the Senior Facilities Agreement, the Mezzanine Facility Agreement or any other Finance Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
 - (ii) shall use its best endeavours to assist with any such application made by or on behalf of the Security Agent; and
 - (iii) shall notify the Security Agent in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Senior Facilities Agreement, the Mezzanine Facility Agreement or any other Finance Document following its designation as an exempt information document.
- (c) No Chargor shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.
- (d) Each Chargor shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security.

25.4 Protective clauses

- (a) Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Chargor (whether or not known to it or to any Secured Party).
- (b) Clause 20 (*Guarantee and indemnity*) of the Senior Facilities Agreement and clause 19 (*Guarantee and indemnity*) of the Mezzanine Facility Agreement shall apply in relation to this Deed as if references to the obligations referred to in such clauses respectively were references to the obligations of each Chargor under this Deed.

26. NOTICES

26.1 Senior Facilities Agreement

Until the Senior Discharge Date and subject to clause 26.3 (*Notices through Company*):

- (a) clause 34 (*Notices*) of the Senior Facilities Agreement (other than clauses 34.3(c), 34.6 (*Electronic communications*) and 34.7 (*Use of websites*)) is incorporated into this Deed as if fully set out in this Deed; and
- (b) the address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Senior Facilities Agreement or this Deed.

26.2 Mezzanine Facility Agreement

After the Senior Discharge Date and subject to clause 26.3 (*Notices through Company*):

- (a) clause 34 (*Notices*) of the Mezzanine Facility Agreement (other than clauses 34.3(c), 34.6 (*Electronic Communications*) and 34.7 (*Use of Websites*)) is incorporated into this Deed as if fully set out in this Deed; and
- (b) the address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Mezzanine Facility Agreement or this Deed.

26.3 Notices through Company

- (a) All communications and documents from the Chargors shall be sent through the Company and all communications and documents to the Chargors may be sent through the Company.
- (b) Any communication or document made or delivered to the Company in accordance with this clause 26 (*Notices*) will be deemed to have been made or delivered to each of the Chargors.

27. CALCULATIONS AND CERTIFICATES

Any certificate of or determination by a Secured Party, the Security Agent or a Relevant Agent specifying the amount of any Secured Obligation due from the Chargors (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Chargors of the matters to which it relates.

28. PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any 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.

29. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Security Agent (or any other Secured Party), 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 are cumulative and not exclusive of any rights or remedies provided by law.

30. AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if the Security Agent and the Chargors or the Company on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Security Agent so agrees in writing. A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

31. COUNTERPARTS

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

32. RELEASE

32.1 Release

Upon the expiry of the Security Period (but not otherwise) the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Debenture Security.

32.2 Reinstatement

Where any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargors under this Deed shall continue as if the discharge or arrangement had not occurred. The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

33. GOVERNING LAW

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

34. ENFORCEMENT

34.1 Jurisdiction of English courts

(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 34.1 (*Jurisdiction of English courts*) is for the benefit of the Finance Parties and Secured Parties only. As a result, no Finance Party or Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties and Secured Parties may take concurrent proceedings in any number of jurisdictions.

IN WITNESS of which this Deed has been duly executed by each Original Chargor as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Deed by each Original Chargor.

SCHEDULE 1: THE ORIGINAL CHARGORS

Company name	Registered number	Registered office
Sports Tech Holding Limited	C 69038	Susan Court, B1, Triq il-Prinjolata, Ta' Xbiex, XBX 1130 Malta
Spynsol Limited	09474031	Gateway House, Milverton Street, Kennington, London SE11 4AP
Spynsoln Limited	09474058	Gateway House, Milverton Street, Kennington, London SE11 4AP
BGPH Limited	05528591	Gateway House, Milverton Street, Kennington, London SE11 4AP
Sporting Index Holdings Limited	02914954	Gateway House, Milverton Street, Kennington, London SE11 4AP
Sporting Capital Management Limited	08449744	Gateway House, Milverton Street, Kennington, London SE11 4AP
SPIN Services Limited	06268648	Gateway House, Milverton Street, Kennington, London SE11 4AP

SCHEDULE 2: DETAILS OF SECURITY ASSETS

Part 1: Material Property

None at the date of this Deed.

Part 2: Charged Securities

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Sports Tech Holding Limited	Spynsol Limited	Preference shares of £1.00 each	4,425,867	4,425,867
Sports Tech Holding Limited	Spynsol Limited	A ordinary shares	595	595
Spynsol Limited	SpynsolIn Limited	Ordinary	200	£200
SpynsolIn Limited	BGPH Limited	Ordinary shares of £0.50 each	36,562,507	£18,281,253.50
SpynsolIn Limited	BGPH Limited	Preference shares of £1.00 each	1,830,391	£1,830,391
BGPH Limited	Sporting Index Holdings Limited	Ordinary shares of £0.01 each	188,348,672	£1,883,486.72
Sporting Index Holdings Limited	Sporting Capital Management Limited	Ordinary shares of £1.00 each	1	£1
Sporting Index Holdings Limited	SPIN Services Limited	Ordinary shares of £1.00 each	2	£2
Sporting Index Holdings Limited	Sporting Index Limited	Ordinary shares of £1.00 each	9,946,925	£9,946,925

Part 3: Charged Accounts

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch sort address and sort code
BGPH Limited	██████████449	Royal Bank of Scotland	62/63 Threadneedle Street, London, EC2R 8LA

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch sort address and sort code
			15-10-00
Sporting Index Holdings Limited	██████22	Royal Bank of Scotland	62/63 Threadneedle Street, London, EC2R 8LA 15-10-00
Sporting Capital Management Limited	██████947	Royal Bank of Scotland	62/63 Threadneedle Street, London, EC2R 8LA 15-10-00
SPIN Services Limited	██████943	Royal Bank of Scotland	62/63 Threadneedle Street, London, EC2R 8LA 15-10-00

Part 4: Intellectual Property

None as at the date of this Deed

Part 5: Insurances

Chargor	Insurer	Policy description	Policy number
Spynsol Limited	Aviva Insurance Ltd	Public, Products and Employers Liability	25118953CCI
Spynsol Limited	AIG	Directors and Officers	0033024987
SPIN Services Limited	AXIS	Professional Indemnity	3771040116PI

SCHEDULE 3: FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

Part 1: Form of notice of charge to Account Bank

To: [insert name and address of Account Bank]

Dated: [] 20 []

Dear Sirs

We hereby give notice that, by a debenture dated [] 2017 (the "Debenture") we have charged to [] (the "Security Agent") as security agent for certain financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to the following accounts in our name with you, all monies from time to time standing to the credit of those accounts and all interest from time to time accrued or accruing on those accounts, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you:

[Insert details of accounts] (together the "Accounts").

We hereby irrevocably instruct and authorise you:

1. to credit to each Account all interest from time to time earned on the sums of money held in that Account;
2. to disclose to the Security Agent, without any reference to or further authority from us and without any liability or inquiry by you as to the justification for such disclosure, such information relating to the Accounts and the sums in each Account as the Security Agent may, at any time and from time to time, request you to disclose to it;
3. to hold all sums from time to time standing to the credit of each Account in our name with you to the order of the Security Agent;
4. to pay or release all or any part of the sums from time to time standing to the credit of each Account in our name with you in accordance with the written instructions of the Security Agent at any time and from time to time; and
5. to comply with the terms of any written notice or instructions in any way relating to the Accounts or the sums standing to the credit of any Account from time to time which you may receive at any time from the Security Agent without any reference to or further authority from us and without any liability or inquiry by you as to the justification for or validity of such notice or instructions.

For the avoidance of doubt, the Security Agent shall not be entitled to exercise any of its rights pursuant to or in connection with paragraphs 3 and 4 above and shall not be entitled to serve any notice or give any instruction pursuant to paragraph 5 above unless and until a Declared Default (as defined in the Debenture) has occurred (as notified to you in writing by the Security Agent).

[Please note we are not permitted to withdraw any amount from the Account without the prior written consent of the Security Agent.]

OR

[By countersigning this notice, the Security Agent confirms that we may make withdrawals from the Accounts until such time as the Security Agent shall notify you in writing that its rights have become enforceable in accordance with the terms of the Debenture and that its permission is withdrawn, whereupon we will not be permitted to withdraw any amounts from any Account without the prior written consent of the Security Agent.]

These instructions cannot be revoked or varied without the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed).

This notice, any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them shall be governed by English law.

Please confirm your acceptance of the above instructions by returning the attached acknowledgement to the Security Agent with a copy to ourselves.

Yours faithfully

By _____
for and on behalf of
[*relevant Chargor*]

[By _____
for and on behalf of the Security Agent]

Part 2: Form of acknowledgement from Account Bank

To: [insert name and address of Security Agent]

Dated: [◆] 20 [◆]

Dear Sirs

We confirm receipt of a notice dated [◆] 20 [◆] (the "Notice") from [relevant Chargor] (the "Company") of a charge upon the terms of a Debenture dated [◆] 2017, over all the Company's present and future right, title and interest in and to the following accounts with us in the name of the Company together with all monies standing to the credit of those accounts and all interest from time to time accrued or accruing on those accounts, any investment made out of any such monies or account and all rights of repayment of any of the foregoing by us:

[◆] (together the "Accounts").

We confirm that:

1. we accept the instructions and authorisation contained in the Notice and undertake to comply with its terms;
2. we have not received notice of the interest of any third party in any Account or in the sums of money held in any Account or the debts represented by those sums and we will notify you promptly should we receive notice of any third party interest;
3. we have not claimed or exercised, nor will we claim or exercise, any Security or right of set-off or combination or counterclaim or other right in respect of any Account, the sums of money held in any Account or the debts represented by those sums;
4. [we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories;]

OR

5. [until you notify us in writing that withdrawals are prohibited, the Company may make withdrawals from the Accounts; upon receipt of such notice we will not permit any amount to be withdrawn from any Account except against the signature of one of your authorised signatories; and]
6. we will not seek to modify, vary or amend the terms upon which sums are deposited in the Accounts without your prior written consent.

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

Yours faithfully

By _____
for and on behalf of
[Account Bank]

**SCHEDULE 4: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY PARTY TO
RELEVANT CONTRACT**

To: [Insert name and address of relevant party]

Dated: [◆ 20◆]

Dear Sirs

**RE: [DESCRIBE RELEVANT CONTRACT] DATED [◆ 20◆] BETWEEN (1) YOU
AND (2) [◆] THE "CHARGOR")**

1. We give notice that, by a debenture dated [◆] 2017 (the "Debenture"), we have assigned to [◆] (the "Security Agent") as Security Agent for certain financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to [insert details of Relevant Contract] (together with any other agreement supplementing or amending the same, the "Agreement") including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement.
2. We irrevocably authorise and instruct you from time to time:
 - (a) to disclose to the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure), such information relating to the Agreement as the Security Agent may from time to time request;
 - (b) following written notice to you from the Security Agent confirming that a Declared Default (as defined in the Debenture) has occurred, to hold all sums from time to time due and payable by you to us under the Agreement to the order of the Security Agent;
 - (c) following written notice to you from the Security Agent confirming that a Declared Default has occurred, to pay or release all or any part of the sums from time to time due and payable by you to us under the Agreement only in accordance with the written instructions given to you by the Security Agent from time to time;
 - (d) to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Debenture or the Agreement or the debts represented thereby which you receive at any time from the Security Agent without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (e) to send copies of all notices and other information given or received under the Agreement to the Security Agent.
3. You may continue to deal with us in relation to the Agreement until you receive written notice from the Security Agent that a Declared Default has occurred. Thereafter we will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent.
4. Following the occurrence of a Declared Default (as defined in the Debenture) we are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Agreement.
5. This notice may only be revoked or amended with the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed).

6. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:

- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
- (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Agreement or any proceeds of it and you will notify the Security Agent promptly if you should do so in future; and
- (c) following written notice to you from the Security Agent confirming that a Declared Default has occurred you will not permit any sums to be paid to us or any other person (other than the Security Agent) under or pursuant to the Agreement without the prior written consent of the Security Agent.

7. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[NAME OF CHARGOR]

[On copy]

To: []
as Security Agent
[ADDRESS]

Copy to: [NAME OF CHARGOR]

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph 6 of the above notice.

for and on behalf of
[]

Dated: [] 20 []

SCHEDULE 5: FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS

To: [Insert name and address of insurer]

Dated: [◆ 20◆]

Dear Sirs

[◆] (THE "CHARGOR")

1. We give notice that, by a debenture dated [◆] 2017 (the "Debenture"), we have assigned to [◆] (the "Security Agent") as Security Agent for certain financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to the policies listed in the schedule to this notice (together with any other agreement supplementing or amending the same, the "Policies") including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies.
2. We irrevocably authorise and instruct you from time to time:
 - (a) to disclose to the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Security Agent may from time to time request;
 - (b) following written notice to you from the Security Agent confirming that a Declared Default (as defined in the Debenture) has occurred to hold all sums from time to time due and payable by you to us under the Policies to the order of the Security Agent;
 - (c) following written notice to you from the Security Agent confirming that a Declared Default has occurred to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Security Agent from time to time;
 - (d) to comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction); and
 - (e) to send copies of all notices and other information given or received under the Policies to the Security Agent.
3. We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Agent's interest as first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above.
4. You may continue to deal with the Chargor in relation to the Policies until you receive written notice from the Security Agent that a Declared Default has occurred. Thereafter we will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent.
5. Following the occurrence of a Declared Default (as defined the Debenture) we are not permitted to receive from you, otherwise than through the Security Agent, any amount in respect of or on account of the sums payable to us from time to time under the Policies.

6. This notice may only be revoked or amended with the prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed).
7. Please confirm by completing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:
 - (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Security Agent promptly if you should do so in future; and
 - (c) following written notice to you from the Security Agent confirming that a Declared Default has occurred, you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Security Agent.
8. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[Name of Chargor]

SCHEDULE
THE POLICIES

[On copy]

To: [◆]
as Security Agent
[ADDRESS]

Copy to: [NAME OF CHARGOR]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph 7 in the above notice. We have noted the Security Agent's interest as first chargee/loss payee on the Policies.

for and on behalf of
[◆]

Dated:[◆ 20◆]

SCHEDULE 6: FORM OF ACCESSION DEED

THIS ACCESSION DEED is made on

20[◆]

BETWEEN

- (1) [◆ LIMITED a company incorporated in [] with registered number [] (the "Acceding Company"))[EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company")];
- (2) SPYNSOL LIMITED (the "Company"); and
- (3) [◆] (as Security Agent for the Secured Parties (as defined below)) (the "Security Agent").

BACKGROUND

This Accession Deed is supplemental to a debenture dated [◆] 2017 and made between (1) the Chargors named in it and (2) the Security Agent (the "Debenture").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

(a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

(b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY

(a) Accession

[The/Each] Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants at the date of this Deed the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

(b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company (jointly and severally with the other Chargors [and each other Acceding Company]), covenants in the terms set out in clause 2 (*Covenant to pay*) of the Debenture.

(c) **Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the Material Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified [against its name] in part 1 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any));
- (ii) by way of first fixed charge:
 - (A) all the Charged Securities (including, without limitation, those specified [against its name] in part 2 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any)); together with
 - (B) all Related Rights from time to time accruing to them;
- (iii) by way of first fixed charge each of its Cash Collateral and Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified [against its name] in part 3 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*)) and all monies at any time standing to the credit of such accounts;
- (iv) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified [against its name] in part 4 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any));
- (v) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified [against its name] in part 5 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them; and
- (vi) by way of absolute assignment the Insurances (including, without limitation, those specified [against its name] in part 6 of schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) (if any)), all claims under the Insurances and all proceeds of the Insurances.

(d) **Representations**

[The/Each] Acceding Company makes the representations and warranties set out in this paragraph 2(d) to the Security Agent and to each other Secured Party as at the date of this Accession Deed:

- (i) [each/the] Acceding Company is the sole legal and beneficial owner of all of the Security Assets identified [against its name] in schedule 2 (*Details of Security Assets*);
- (ii) the Charged Securities listed in [part 2 of] schedule 2 to the Accession Deed (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) constitute all of the share capital owned by [each/the] Acceding Company in the relevant company and constitute the entire share capital of each such company; and
- (iii) [part 1 of] schedule 2 (*Details of Security Assets owned by the [Acceding Company/Acceding Companies]*) identifies all Material Property which is beneficially owned by [each/the] Acceding Company at the date of this Deed.

(e) **Consent**

Pursuant to clause 24.3 (*Accession Deed*) of the Debenture, the Company (as agent for itself and the existing Chargors):

- (i) consents to the accession of [the/each] Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if [the/each] Acceding Company had been named in the Debenture as a Chargor.

3. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. THIRD PARTY RIGHTS

Save as expressly provided to the contrary in the Debenture, a person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

5. NOTICE DETAILS

Notice details for [the/each] Acceding Company are those identified with its name below.

6. COUNTERPARTS

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

7. GOVERNING LAW

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

IN WITNESS of which this Accession Deed has been duly executed by [the/each] Acceding Company and the Company as a deed and duly executed by the Security Agent and has been delivered

on the first date specified on page 1 of this Accession Deed] by [the/each] Acceding Company and the Company.

SCHEDULE 1 TO THE ACCESSION DEED

The Acceding Companies

Company name	Registered number	Registered office
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]

SCHEDULE 2 TO THE ACCESSION DEED

Details of Security Assets owned by the [Acceding Company/Acceding Companies]

[Part 1 - Material Property]

Registered land				
[Acceding Company]	Address	Administrative Area	Title number	
[◆]	[◆]	[◆]	[◆]	
Unregistered land				
[Acceding Company]	Address	Document describing the Material Property		
		Date	Document	Parties
[◆]	[◆]	[◆ 20◆]	[◆]	[◆]

[Part 2 - Charged Securities]

[Acceding Company]	Name of company in which shares held	Class of shares held	Number of shares held	Issued share capital
[◆]	[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]	[◆]

[Part 3 - Charged Accounts]

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]

[Part 4 - Intellectual Property]

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/appearance status	Classes	Mark text
[◆]	[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]	[◆]
[◆]	[◆]	[◆]	[◆]	[◆]

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
[◆]	[◆]	[◆]
[◆]	[◆]	[◆]
[◆]	[◆]	[◆]

[Part 5 - Relevant Contracts]

[Acceding Company]	Date of Relevant Contract	Parties	Relevant Contract
[◆]	[◆ 20◆]	[◆]	[◆]
[◆]	[◆ 20◆]	[◆]	[◆]

[Part 6 - Insurances]

[Acceding Company]	Insurer	Policy number
[◆]	[◆]	[◆]
[◆]	[◆]	[◆]

EXECUTION PAGES OF THE ACCESSION DEED

THE ACCEDING COMPAN[Y][IES]

Executed as a deed[, but not delivered until the)
first date on page 1,] by [NAME OF)
ACCEDEING COMPANY] acting by:)

Director

Witness signature

Witness name:

Witness address:

Address: [◆]

Facsimile No: [◆]

Attention: [◆]

THE COMPANY

Executed as a deed[, but not delivered until the)
first date on page 1,] by SPYNSOL LIMITED)
acting by:)

Director

Witness signature

Witness name:

Witness address:

Address: [◆]

Facsimile No: [◆]

Attention: [◆]

THE SECURITY AGENT

Signed by _____ for)
and on behalf of [NAME OF SECURITY)
AGENT]:)

Signature _____

Address: [◆]

Facsimile No: [◆]

Attention: [◆]

EXECUTION PAGES

THE ORIGINAL CHARGORS

Executed as a deed, but not delivered until the
first date specified on page 1, by SPORTS
TECH HOLDING LIMITED acting by

Director

Witness signature:

Witness name:

Witness address:

Address: Susan Court BI, Trig 1, Brinjola, Ta'
Xhies, XBX1091, Malta

Facsimile No: (+356) 21499920

Attention: Jonathan Corrieri

Executed as a deed, but not delivered until the
first date specified on page 1, by SPYNSOL
LIMITED by its attorney Stuart Baker acting
pursuant to a power of attorney in the presence of
a witness:

Signature

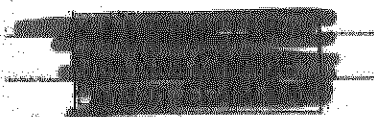

STUART BAKER
as attorney for
SPYNSOL LIMITED

Witness signature

Witness name:


CHARLES OLIVER

Witness address:



Address: Gateway House, Milverton Street,
Kennington, London SE11 4AP

Facsimile No: +44 (0)207 840 4051

Attention: Martin Pales

With a copy to (which shall not constitute notice):

Name: IMF Corporate Secretarial Services
Limited

Attention: Susan Fadil Director Company
Secretarial

Email: susan.fadil@imf-group.com

Fax: +44(0)20 7832 4901

Executed as a deed, but not delivered until the
first date specified on page 1, by SPYNSOLLN
LIMITED by its attorney Stuart Baker acting
pursuant to a power of attorney in the presence of
a witness.

Signature

STUART BAKER
as attorney for
SPYNSOLLN LIMITED

Witness signature

Witness name

CHARLES OLIVER

Witness address

Address: Gateway House, Milverton Street,
Kennington, London SE11 4AP

Facsimile No: +44 (0)207 840 4051

Attention: Martin Pates

With a copy to (which shall not constitute notice):

Name: TMF Corporate Secretarial Services
Limited

Attention: Susan Fadil Director Company
Secretarial

Email: susan.fadil@tmf-group.com

Fax: +44(0)20 7832 4501

Signed as a deed, but not delivered until the first date specified on page 1, by
BGPH LIMITED by its attorney Stuart Baker acting pursuant to a power of attorney in the presence of a witness;

Signature

STUART BAKER
as attorney for
BGPH LIMITED

Witness signature:

Witness name:

CHARLES OLIVER

Witness address:


Address: Gateway House, Milverton Street,
Kennington, London SE11 4AP

Facsimile No: +44 (0)207 840 4051

Attention: Martin Pates

Signed as a deed, but not delivered until the
first date specified on page 1, by **SPORTING
INDEX HOLDINGS LIMITED** by its
attorney Stuart Baker acting pursuant to a
power of attorney in the presence of a witness:

Signature


STUART BAKER
as attorney for
**SPORTING INDEX
HOLDINGS LIMITED**

Witness signature

Witness name:

Witness address:


CHARLES OLIVER


Address: Gateway House, Milverton Street,
Kennington, London SE11 4AP

Facsimile No.: +44 (0)20 7840 4051

Attention: Martin Pates

Signed as a deed, but not delivered until the
first date specified on page 1, by **SPORTING
CAPITAL MANAGEMENT LIMITED** by
its attorney Stuart Baker acting pursuant to a
power of attorney in the presence of a witness:

Signature


STUART BAKER
as attorney for
**SPORTING CAPITAL
MANAGEMENT
LIMITED**

Witness signature

Witness name:

Witness address:


CHARLES OLIVER


Address: Gateway House, Milverton Street,
Kennington, London SE11 4AP

Facsimile No.: +44 (0)20 7840 4051

Attention: Martin Pates

Signed as a deed, but not delivered until the
first date specified on page 1, by SPIN
SERVICES LIMITED by its attorney Stuart
Baker acting pursuant to a power of attorney in
the presence of a witness:

Signature:

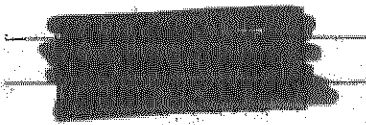

STUART BAKER
as attorney for
SPIN-SERVICES
LIMITED

Witness signature:

Witness name:


CHARLES OLIVER

Witness address:



Address: Gateway House, Milngerton Street,
Kennington, London SE11 4AP

Facsimile No: +44 (0)207 840 4051

Attention: Martin Pates

THE SECURITY AGENT

Iva Bardhi

Signed by Transaction Manager for)
and on behalf of GLAS Trust Corporation)
Limited:)

Address: 45 Ludgate Hill, London,
EC4M 7JU

Facsimile No: +44(0) 20 3070 0113

Attention: Transaction Management Group

Signature

Iva Bardhi
Transaction Manager