

# MR01

## Particulars of a charge

232958/13



A fee is payable with this form.  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form M

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form  
scanned and placed on the public record

MONDAY



LD2

\*L2IHCLCX\*

07/10/2013

#69

COMPANIES HOUSE

### 1 Company details

Company number 0 8 6 0 4 8 1 7

Company name in full DOUBLEPLAY III LIMITED

For official use

**Filing in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date d 2 d 9 m 0 m 9 y 2 y 0 y 1 y 3

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name WILMINGTON TRUST (LONDON) LIMITED  
(AS SECURITY AGENT)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

#### Continuation page

Please use a continuation page if you need to enter more details

Description

N/A

5

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

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Particulars of a charge

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**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X Allen & Overy LLP X

This form must be signed by a person with an interest in the charge

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name CBW/JJSH/0033351-0002652

Company name ALLEN & OVERY LLP

Address ONE BISHOPS SQUARE

Post town LONDON

County/Region

Postcode E 1 6 A D

Country UNITED KINGDOM

DX

Telephone + 44 (0)20 3088 0000



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



FILE COPY

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 8604817

Charge code: 0860 4817 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th September 2013 and created by DOUBLEPLAY III LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th October 2013.

Given at Companies House, Cardiff on 10th October 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

10

Except for material redacted  
pursuant to s859G of the Companies  
Act 2006 I certify that this is a  
correct copy of the original  
document

**EXECUTION VERSION**

**SECURITY AGREEMENT**

Allen & Overy LLP  
One Bishop's Square  
London, E1 6AD

**DATED SEPTEMBER 29, 2013**

7 October 2013

**between**

**DOUBLEPLAY III LIMITED**

**and**

**WILMINGTON TRUST (LONDON) LIMITED**

**ALLEN & OVERY**

Allen & Overy LLP

0033351-0002652 BK 25268066 1

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**THIS AGREEMENT** is dated September 29, 2013

**BETWEEN**

- (1) **DOUBLEPLAY III LIMITED** (the **Security Provider**), and
- (2) **WILMINGTON TRUST (LONDON) LIMITED**, as security agent for the Secured Parties party to the Intercreditor Agreement described below (in this capacity the **Security Agent**)

**BACKGROUND**

The Security Provider enter into this Agreement in connection with the Senior Facilities Agreement dated September 18, 2013 among the Security Provider (as borrower), Doubleplay II Limited (the **Parent**), the subsidiaries of the Parent set forth therein as original guarantors, the financial institutions set forth therein as original lenders and arrangers and the Security Agent (the **Credit Agreement**)

**IT IS AGREED** as follows

**1. INTERPRETATION**

**1.1 Definitions**

In this Agreement

**Assignment Acknowledgement** means an acknowledgement from a counterparty to the Security Agent and the relevant Security Provider substantially in the form of Exhibit 2 (Form of Assignment Acknowledgement)

**Assignment Notice** means a notice from the relevant Security Provider to a counterparty substantially in the form of Exhibit 1 (Form of Assignment Notice)

**Collateral** means all right, title and interest that the Security Provider now has or later acquire in, to and under the Contracts, together with all proceeds of, and supporting obligations relating to, the Contracts

**Commodity Exchange Act** means the Commodity Exchange Act (7 U S C § 1 et seq ), as amended from time to time, and any successor statute

**Contracts** means the Acquisition Agreement and the Seller Disclosure Schedule and any other document designated as an Acquisition Document by the Agent and the Parent, together with all amendments, modifications, supplements, restatements, novations and replacements of or to any of the foregoing

**Debtor** means the Parent and the subsidiaries of the Parent set out in the Intercreditor Agreement

**Declared Default** has the meaning given to that term in the Credit Agreement

**Intercreditor Agreement** means the Intercreditor Agreement dated on or about September 30, 2013, among the Security Provider, the Parent, Doubleplay I Limited, Doubleplay LU Limited, the Intra-



Group Lenders set forth therein, the subsidiaries of the Parent set forth therein as debtors, the financial institutions set forth therein as Senior Lenders and Senior Arrangers and the Security Agent

**Lien** means any security interest, lien, mortgage, pledge, encumbrance, charge, assignment, hypothecation, adverse claim, claim, or restriction on assignment, transfer or pledge or any other arrangement having the effect of conferring security

**Possessory Collateral** means all Contracts which are instruments, tangible chattel paper or promissory notes

**Relevant States** means each of

- (a) the state of the Security Provider's incorporation or organization, or if the Security Provider is incorporated or organized under the laws of a jurisdiction outside the United States, Puerto Rico, the United States Virgin Islands or any territory or possession subject to the jurisdiction of the United States and does not have its chief executive office or sole place of business in any state, then the District of Columbia, and
- (b) the state where the Security Provider has its chief executive office or sole place of business

**Secured Obligations** has the meaning set forth in the Intercreditor Agreement, provided that, for the avoidance of doubt, "Secured Obligations" shall not include any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act

**Security** means any security interest created by this Agreement

**Security Period** means the period beginning on the date of this Agreement and ending on the date on which all the Secured Obligations have been indefeasibly, unconditionally and irrevocably paid and discharged in full. The Security Period will be extended to take into account any extension or reinstatement of this Agreement under Clause 2.2(b) (General). Furthermore, if the Security Agent considers that an amount paid to it or a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the bankruptcy, liquidation, insolvency or administration of the payer or otherwise then that amount will not be considered to have been irrevocably paid for the purposes of this Agreement

**UCC** means the Uniform Commercial Code as in effect on the date of this Agreement in the State of New York

## **1.2 Construction**

- (a) Any term defined in the UCC and not defined in this Agreement has the meaning given to that term in the UCC
- (b) Any term defined in the Credit Agreement or the Intercreditor Agreement and not defined in this Agreement or the UCC has the meaning given to that term in the Credit Agreement or the Intercreditor Agreement
- (c) No reference to **proceeds** in this Agreement authorizes any sale, transfer or other disposition of Collateral by the Security Provider

- (d) In this Agreement, unless the contrary intention appears, a reference to
- (i) an **amendment** includes a supplement, novation, restatement or re-enactment and **amended** will be construed accordingly,
  - (ii) Clause, a Subclause or a Schedule is a reference to a Clause or Subclause of, or a Schedule to, this Agreement,
  - (iii) a law is a reference to that law as amended or reenacted and to any successor law,
  - (iv) an agreement is a reference to that agreement as amended,
  - (v) **fraudulent transfer law** means any applicable U S Bankruptcy Law or state fraudulent transfer or conveyance statute, and the related case law, and
  - (vi) **law** includes any law, statute, regulation, regulatory requirement, rule, ordinance, ruling, decision, treaty, directive, order, guideline, regulation, policy, writ, judgment, injunction or request of any court or other governmental, inter-governmental or supranational body, officer or official, fiscal or monetary authority, or other ministry or public entity (and their interpretation, administration and application), whether or not having the force of law
- (e) In this Agreement
- (i) **includes** and **including** are not limiting,
  - (ii) **or** is not exclusive, and
  - (iii) the headings are for convenience only, do not constitute part of this Agreement and are not to be used in construing it

## 2. CREATION OF SECURITY

### 2.1 Security interest

As security for the prompt and complete payment and performance of the Secured Obligations when due (whether due because of stated maturity, acceleration, mandatory prepayment, or otherwise) and to induce the Lenders to make the Loans, the Security Provider grants to the Security Agent for the benefit of the Finance Parties a continuing security interest in the Collateral.

### 2.2 General

- (a) All the Security created under this Agreement
- (i) is continuing security for the irrevocable and indefeasible payment in full of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part,
  - (ii) is in addition to, and not in any way prejudiced by, any other security now or subsequently held by any Finance Party

- (b) If, at any time for any reason (including the bankruptcy, insolvency, receivership, reorganization, dissolution or liquidation of the Security Provider or any other Debtor or the appointment of any receiver, intervenor or conservator of, or agent or similar official for, the Security Provider or any other Debtor or any of their respective properties), any payment received by the Security Agent or any other Finance Party in respect of the Secured Obligations is rescinded or avoided or must otherwise be restored or returned by the Security Agent or any other Finance Party, that payment will not be considered to have been made for purposes of this Agreement, and this Agreement will continue to be effective or will be reinstated, if necessary, as if that payment had not been made
- (c) This Agreement is enforceable against the Security Provider to the maximum extent permitted by the fraudulent transfer laws

### **3. PERFECTION AND FURTHER ASSURANCES**

#### **3.1 General perfection**

Subject to the Agreed Security Principles, the Security Provider must take, at its own expense, promptly, and in any event within any applicable time limit

- (a) whatever action is necessary or desirable, and
- (b) any action which the Security Agent or any other Finance Party may require,

to ensure that this Security is as of the date of this Agreement, and will continue to be until the end of the Security Period, a validly created, attached, enforceable and perfected first priority continuing security interest in the Collateral, in all relevant jurisdictions, securing payment and performance of the Secured Obligations

This includes the giving of any notice, order or direction, the making of any filing or registration, the passing of any resolution and the execution and delivery of any documents or agreements which the Security Agent may think expedient

#### **3.2 Filing of financing statements**

- (a) The Security Provider authorizes the Security Agent to prepare and file, at the Security Provider's expense
  - (i) financing statements describing the Collateral,
  - (ii) continuation statements, and
  - (iii) any amendment in respect of those statements
- (b) Promptly after filing an initial financing statement in respect of the Collateral, the Security Provider must provide the Security Agent with an official report from the Secretary of State of each Relevant State indicating that the Security Agent's security interest is prior to all other security interests or other interests reflected in the report

### **3.3 Notice of security interest**

- (a) Subject to the Agreed Security Principles, the Security Provider has executed an Assignment Notice in respect of each account, contract or agreement identified in Schedule 1 (Contracts and Counterparties to Contracts being Assigned) and delivered each of these notices to the appropriate account debtors and contract parties identified in Schedule 1 (Contracts and Counterparties to Contracts being Assigned)
- (b) The Security Provider must use its reasonable endeavors to cause each of the account debtors and contract parties identified in Schedule 1 (Contracts and Counterparties to Contracts being Assigned) to deliver to the Security Agent an Assignment Acknowledgement within 20 days of the date of this Agreement. If such acknowledgment has not been given within 20 days then the Security Provider's obligation to obtain such acknowledgment shall cease on the expiry of that 20 day period

### **3.4 Further assurances**

- (a) The Security Provider must take, at its own expense, promptly, and in any event within any applicable time limit, whatever action the Security Agent may require for
  - (i) subject to the Agreed Security Principles, creating, attaching, perfecting and protecting, and maintaining the priority of, any security interest intended to be created by this Agreement,
  - (ii) facilitating the enforcement of this Security or the exercise of any right, power or discretion exercisable by the Security Agent or any of its delegates or sub-delegates in respect of any Collateral,
  - (iii) obtaining possession of any Possessory Collateral, and
  - (iv) facilitating the assignment or transfer of any rights and/or obligations of the Security Agent or any other Finance Party under this Agreement

This includes the execution and delivery of any transfer, assignment or other agreement or document, whether to the Security Agent or its nominee, which the Security Agent may think expedient

- (b) The Security Provider irrevocably constitutes and appoints the Security Agent, with full power of substitution, as the Security Provider's true and lawful attorney-in-fact, in the Security Provider's name or in the Security Agent's name or otherwise, and at the Security Provider's expense, to take any of the actions referred to in paragraph (a) above without notice to or the consent of the Security Provider. This power of attorney is a power coupled with an interest and cannot be revoked. The Security Provider ratifies and confirms all actions taken by the Security Agent or its agents under this power of attorney

## **4. REPRESENTATIONS AND WARRANTIES**

### **4.1 Representations and warranties**

The representations and warranties set out in this Clause are made by the Security Provider to each Finance Party

### **4.2 The Security Provider**

- (a) The Security Provider is incorporated under the laws of England

- (b) As of the date of this Agreement, the Security Provider's exact legal name, as it appears in the public records of its jurisdiction of incorporation or organization, is as set forth in the parties clause to this Agreement. The Security Provider has not changed its name, whether by amendment of its organizational documents, reorganization, merger or otherwise, since its date of incorporation.
- (c) The Security Provider's organizational identification number, as issued by its jurisdiction of incorporation is 08604817.
- (d) The Security Provider's chief executive office is located at 20-22 Bedford Row, London WC1R 4JS. The Security Provider has not changed its chief executive office within the past five years.

#### **4.3 The Collateral**

- (a) Except as permitted under the Credit Agreement:
  - (i) the Security Provider is the sole legal and beneficial owner of, and has the power to transfer and grant a security interest in, the Collateral,
  - (ii) none of the Collateral is subject to any Lien other than the Security Agent's security interest, and
  - (iii) no effective mortgage, deed of trust, financing statement, security agreement or other instrument similar in effect is on file or of record with respect to any Collateral, except for those that create, perfect or evidence the Security Agent's security interest.
- (b) The security interest granted under Subclause 2.1 (Security interest) above does not violate or cause a default under any Contract or give any party the right to terminate, rescind or revoke any Contract.
- (c) None of the Collateral is or will be an account due from the United States or any state or any agency or department of the United States or any state except with respect to which there has been compliance with the United States Assignment of Claims Act of 1940 and all applicable similar state and local laws.

#### **4.4 No liability**

- (a) The Security Provider's rights, interests, liabilities and obligations under contractual obligations that constitute part of the Collateral are not affected by this Agreement or the exercise by the Security Agent of its rights under this Agreement,
- (b) neither the Security Agent nor any other Finance Party, unless it expressly agrees in writing, will have any liabilities or obligations under any contractual obligation that constitutes part of the Collateral as a result of this Agreement, the exercise by the Security Agent of its rights under this Agreement or otherwise, and
- (c) neither the Security Agent nor any other Finance Party has or will have any obligation to collect upon or enforce any contractual obligation or claim that constitutes part of the Collateral, or to take any other action with respect to the Collateral.

#### **4.5 Consideration and solvency**

- (a) Terms used in this Subclause have the meanings given to them in, and must be construed in accordance with, the fraudulent transfer laws.

- (b) The Security Provider will receive valuable direct and indirect benefits as a result of the transactions financed by the Loans and these benefits constitute reasonably equivalent value and fair consideration
- (c) To the best of the Security Provider's knowledge, the Finance Parties have acted in good faith in connection with the transactions contemplated by this Agreement
- (d) The sum of the Security Provider's debts (including its obligations under this Agreement) is less than the value of its property (calculated at the lesser of fair valuation and present fair saleable value)
- (e) The Security Provider's capital is not unreasonably small to conduct its business as currently conducted or as proposed to be conducted
- (f) The Security Provider has not incurred, does not intend to incur and does not believe it will incur debts beyond its ability to pay as they mature
- (g) The Security Provider has not made a transfer or incurred an obligation under this Agreement with the intent to hinder, delay or defraud any of its present or future creditors

#### **4.6 Times for making representations and warranties**

- (a) The representations and warranties set out in this Agreement (including in this Clause) are made on the date of this Agreement
- (b) Unless a representation and warranty is expressed to be given at a specific date, all representations and warranties under this Agreement are deemed to be repeated by the Security Provider on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period during the Security Period with reference to the facts and circumstances then existing
- (c) When representations and warranties are repeated, they are applied to the circumstances existing at the time of repetition
- (d) The representations and warranties of the Security Provider contained in this Agreement or made by the Security Provider in any certificate, notice or report delivered under this Agreement will survive each Utilisation Date, the making and repayment of the Loans, and any novation, transfer or assignment of the Loans

### **5. UNDERTAKINGS**

#### **5.1 Undertakings**

The Security Provider agrees to be bound by the covenants set out in this Clause

#### **5.2 The Security Provider**

- (a) The Security Provider shall not change the jurisdiction of its incorporation or organization
- (b) The Security Provider shall not change its name without providing the Security Agent with 30 days' prior written notice

### **5.3 Chattel Paper and Possessory Collateral**

The Security Provider agrees that it will permit no person other than the Security Provider or the Security Agent to have possession or control of any tangible or electronic chattel paper or any Possessory Collateral. Upon the Security Agent's request, the Security Provider must promptly deliver to the Security Agent any such chattel paper or Possessory Collateral.

## **6. WHEN SECURITY BECOMES ENFORCEABLE**

This Security may be enforced by the Security Agent at any time after a Declared Default has occurred.

## **7. ENFORCEMENT OF SECURITY**

### **7.1 General**

- (a) After this Security has become enforceable, the Security Agent may immediately, in its absolute discretion, exercise any right under
  - (i) applicable law, or
  - (ii) this Agreement,to enforce all or any part of the Security in respect of any Collateral in any manner or order it sees fit.
- (b) This includes
  - (i) any rights and remedies available to the Security Agent under applicable law and under the UCC (whether or not the UCC applies to the affected Collateral and regardless of whether or not the UCC is the law of the jurisdiction where the rights or remedies are asserted) as if those rights and remedies were set forth in this Agreement in full,
  - (ii) transferring or assigning to, or registering in the name of, the Security Agent or its nominees any of the Collateral,
  - (iii) exercising any consent and other rights relating to any Collateral,
  - (iv) performing or complying with any Contract or other contractual obligation that constitutes part of the Collateral,
  - (v) receiving, endorsing, negotiating, executing and delivering or collecting upon any check, draft, note, acceptance, chattel paper, account, instrument, document, letter of credit, contract, agreement, receipt, release, bill of lading, invoice, endorsement, assignment, bill of sale, deed, security, share certificate, stock power, proxy, or instrument of conveyance or transfer constituting or relating to any Collateral,
  - (vi) asserting, instituting, filing, defending, settling, compromising, adjusting, discounting or releasing any suit, action, claim, counterclaim, right of set-off or other right or interest relating to any Collateral,
  - (vii) executing and delivering acquittances, receipts and releases in respect of Collateral, and

- (viii) exercising any other right or remedy available to the Security Agent under the other Finance Documents or any other agreement between the parties

## **7.2 Collections after a Declared Default**

- (a) If a Declared Default occurs, the Security Provider must hold all funds and other property received or collected in respect of the Collateral in trust for the Security Agent, and must keep these funds and this other property segregated from all other funds and property so as to be capable of identification
- (b) The Security Provider must deliver those funds and that other property to the Security Agent in the identical form received, properly endorsed or assigned when required to enable the Security Agent to complete collection
- (c) After the occurrence of a Declared Default, the Security Provider may not settle, compromise, adjust, discount or release any claim in respect of Collateral and must not accept any returns of merchandise or other property furnished under or relating to any Contract, other than in the ordinary course of business.

## **7.3 Security Agent's rights upon default**

- (a) The Security Provider irrevocably constitutes and appoints the Security Agent, with full power of substitution, as the Security Provider's true and lawful attorney-in-fact, in the Security Provider's name or in the Security Agent's name or otherwise, and at the Security Provider's expense, to take (i) prior to the occurrence of a Declared Default, any of the actions authorized by this Agreement or permitted under applicable law which the Security Provider has failed to take following notice from the Security Agent and (ii) upon the occurrence of a Declared Default, any of the actions authorized by this Agreement or permitted under applicable law without notice to or the consent of the Security Provider. This power of attorney is a power coupled with an interest and cannot be revoked. The Security Provider ratifies and confirms all actions taken by the Security Agent or its agents under this power of attorney
- (b) The Security Provider agrees that 10 days notice shall constitute reasonable notice in connection with any sale, transfer or other disposition of Collateral
- (c) The Security Agent may comply with any applicable state or federal law requirements in connection with a disposition of Collateral and compliance will not be considered adversely to affect the commercial reasonableness of any sale of Collateral
- (d) The grant to the Security Agent under this Agreement of any right, power or remedy does not impose upon the Security Agent any duty to exercise that right, power or remedy. The Security Agent will have no obligation to take any steps to preserve any claim or other right against any person or with respect to any Collateral
- (e) The Security Provider bears the risk of loss, damage, diminution in value, or destruction of the Collateral
- (f) The sale, transfer or other disposition under this Agreement of any right, title, or interest of the Security Provider in any item of Collateral will
  - (i) operate to divest the Security Provider permanently and all persons claiming under or through the Security Provider of that right, title, or interest, and



- (ii) be a perpetual bar, both at law and in equity, to any claims by the Security Provider or any person claiming under or through the Security Provider

with respect to that item of Collateral

#### **7.4 No marshaling**

- (a) The Security Agent need not, and the Security Provider irrevocably waives and agrees that it will not invoke or assert any law requiring the Security Agent to
  - (i) attempt to satisfy the Secured Obligations by collecting them from any other person liable for them, or
  - (ii) marshal any security or guarantee securing payment or performance of the Secured Obligations or any particular asset of the Security Provider
- (b) The Security Agent may release, modify or waive any collateral or guarantee provided by any other person to secure any of the Secured Obligations, without affecting the Security Agent's rights against the Security Provider

### **8. APPLICATION OF PROCEEDS**

Any moneys received in connection with the Collateral by the Security Agent after this Security has become enforceable must be applied in the following order of priority

- (a) **first**, in or towards payment of or provision for all costs and expenses incurred by the Security Agent or any other Finance Party in connection with the enforcement of this Security,
- (b) **second**, in or towards payment of, or provision for, the Secured Obligations, and
- (c) **third**, in payment of the surplus (if any) to the Security Provider or any other person entitled to it under applicable law

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Finance Party to recover any shortfall from the Security Provider

### **9. DELEGATION**

#### **9.1 Power of attorney**

The Security Agent may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under or in connection with this Agreement

#### **9.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent may think fit

### **9.3 Liability**

The Security Agent will not be in any way liable or responsible to the Security Provider for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

## **10. EVIDENCE AND CALCULATIONS**

In the absence of manifest error, the records of the Security Agent are conclusive evidence of the existence and the amount of the Secured Obligations

## **11. CHANGES TO THE PARTIES**

### **11.1 Security Provider**

The Security Provider may not assign, delegate or transfer any of their rights or obligations under this Agreement without the consent of the Lenders, and any purported assignment, delegation or transfer in violation of this provision shall be void and of no effect

### **11.2 Security Agent**

- (a) The Security Agent may assign or transfer its rights and obligations under this Agreement in the manner permitted under the Credit Agreement
- (b) The Security Provider waives and will not assert against any assignee of the Security Agent any claims, defenses or set-offs which the Security Provider could assert against the Security Agent except for defenses which cannot be waived under applicable law

### **11.3 Successors and assigns**

This Agreement shall be binding on and inure to the benefit of the respective successors and permitted assigns of the Security Provider and the Security Agent

## **12. MISCELLANEOUS**

### **12.1 Amendments and waivers**

Any term of this Agreement may be amended or waived only by the written agreement of the Security Provider and the Security Agent and in accordance with the terms of the Credit Agreement

### **12.2 Waivers and remedies cumulative**

- (a) The rights and remedies of the Security Agent under this Agreement
  - (i) may be exercised as often as necessary,
  - (ii) are cumulative and not exclusive of its rights under applicable law, and
  - (iii) may be waived only in writing and specifically

- (b) Delay in exercising, or non-exercise, of any right or remedy under this Agreement is not a waiver of that right or remedy

### **12.3 Counterparts**

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

### **13. SEVERABILITY**

If any term of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Agreement, or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other term of this Agreement

### **14. RELEASE**

At the end of the Security Period, the Security Agent must, at the request and cost of the Security Provider, take whatever action is necessary to release the Collateral from this Security

### **15. NOTICES**

#### **15.1 Notices**

Any communication in connection with this Agreement must be in writing and, unless otherwise stated, must be given in person or by fax

#### **15.2 Contact details**

- (a) The contact details of the Security Provider for this purpose are

|           |  |
|-----------|--|
| Address   | CBS Outdoor Limited<br>28 Jamestown Road<br>Camden Wharf<br>London NW1 7BY |
| Fax       | 020 7284 1674  |
| Attention | Nick Thomas  |

- (b) The contact details of the Security Agent for this purpose are

|           |  |
|-----------|--|
| Address   | Wilmington Trust (London) Limited<br>Third Floor, 1 King's Arms Yard<br>London, EC2R 7AF |
| Fax       | 020 7397 3601  |
| Attention | Sajada Afzal   |

- (c) Any party may change its contact details by giving five Business Days' notice to the other parties hereto.

- (d) Where a party nominates a particular department or officer to receive a communication, a communication will not be effective if it fails to specify that department or officer

### **15.3 Effectiveness**

- (a) Except as provided below, any communication in connection with this Agreement will be deemed to be given as follows
  - (i) if delivered in person, at the time of delivery,
  - (ii) if by fax, when sent with confirmation of transmission
- (b) A communication given under this Clause but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place

## **16. GOVERNING LAW**

This Agreement, the relationship between the Security Provider and the Finance Parties and any claim or dispute (whether sounding in contract, tort, statute or otherwise) relating to this Agreement or that relationship shall be governed by and construed in accordance with law of the State of New York including section 5-1401 of the New York General Obligations Law but excluding any other conflict of law rules that would lead to the application of the law of another jurisdiction. If the law of a jurisdiction other than New York is, under section 1-105(2) of the UCC, mandatorily applicable to the perfection, priority or enforcement of any security interest granted under this Agreement in respect of any particular Collateral, that other law shall apply solely to the matters of perfection, priority or enforcement to which it is mandatorily applicable

## **17. ENFORCEMENT**

### **17.1 Jurisdiction**

- (a) For the benefit of the Security Agent, the Security Provider agrees that any New York State court or Federal court sitting in the City and County of New York has jurisdiction to settle any disputes in connection with this Agreement and accordingly submits to the jurisdiction of those courts
- (b) The Security Provider
  - (i) waives objection to the New York State and Federal courts on grounds of personal jurisdiction, inconvenient forum or otherwise as regards proceedings in connection with this Agreement, and
  - (ii) agrees that a judgment or order of a New York State or Federal court in connection with this Agreement is conclusive and binding on them and may be enforced against them in the courts of any other jurisdiction
- (c) Nothing in this Clause limits the right of the Security Agent or any other Finance Party to bring proceedings against the Security Provider in connection with this Agreement
  - (i) in any other court of competent jurisdiction, or
  - (ii) concurrently in more than one jurisdiction

## **17.2 Service of Process**

- (a) The Security Provider irrevocably appoints CT Corporation System, 111 8th Avenue, 13th Floor, New York, New York 10011 as its agent for service of process in relation to proceedings before any courts located in the State of New York in connection with this Agreement
- (b) The Security Provider agrees to maintain an agent for service of process in the State of New York until the end of the Security Period,
- (c) The Security Provider agrees that failure by a process agent to notify the Security Provider of the process will not invalidate the proceedings concerned,
- (d) The Security Provider consents to the service of process relating to any proceedings by a notice given in accordance with Clause 15 (Notices) above; and
- (e) If the appointment of any person mentioned in paragraph (a) above ceases to be effective, the Security Provider must immediately appoint a further person in the State of New York to accept service of process on its behalf in the State of New York, and, if the Security Provider does not appoint a process agent within 15 days, the Security Provider authorizes the Security Agent to appoint a process agent for the Security Provider

## **17.3 Complete Agreement**

This Agreement and the other Finance Documents contain the complete agreement between the parties on the matters to which they relate and supersede all prior commitments, agreements and understandings, whether written or oral, on those matters.

## **17.4 Waiver of Jury Trial**

THE SECURITY PROVIDER AND THE SECURITY AGENT (FOR ITSELF AND ON BEHALF OF THE OTHER FINANCE PARTIES) WAIVE ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

## **18. SURETYSHIP PROVISIONS**

### **18.1 Nature of Security Provider's obligations**

- (a) The Security Provider's obligations under this Agreement are independent of any obligation of any other Debtors or any other person
- (b) A separate action or actions may be brought and prosecuted against the Security Provider under this Agreement
- (c) The Security Agent may enforce its rights under this Agreement, whether or not any action is brought or prosecuted against any other Debtor or any other person and whether or not any other Debtor or any other person is joined in any action under this Agreement

## **18.2 Waiver of defenses**

- (a) The obligations of the Security Provider under this Agreement will not be affected by, and the Security Provider irrevocably waives any defense it might have by virtue of, any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Agreement (whether or not known to it or any Finance Party) This includes
- (i) any time, forbearance, extension or waiver granted to, or composition or compromise with, another person,
  - (ii) any taking, variation, compromise, exchange, renewal or release of, or any refusal or failure to perfect or enforce, any rights against, or security over assets of, any person,
  - (iii) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realize the full value of any security,
  - (iv) any disability, incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of any person,
  - (v) any amendment, restatement or novation (however fundamental) of a Finance Document or any other document, guaranty or security ,
  - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document, guaranty or security, the intent of the parties being that the Security Agent's security interest in the Collateral and the Security Provider's obligations under this Agreement are to remain in full force and be construed accordingly, as if there were no unenforceability, illegality or invalidity,
  - (vii) any avoidance, postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any other Debtor under a Finance Document resulting from any bankruptcy, insolvency, receivership, liquidation or dissolution proceedings or from any law, regulation or order so that each such obligation is for the purposes of the Security Provider's obligations under this Agreement construed as if there were no such circumstance, or
  - (viii) the acceptance or taking of other guaranties or security for the Secured Obligations, or the settlement, release or substitution of any guaranty or security or of any endorser, guarantor or other obligor in respect of the Secured Obligations
- (b) The Security Provider unconditionally and irrevocably waives
- (i) diligence, presentment, demand for performance, notice of non-performance, protest, notice of protest, notice of dishonor, notice of the creation or incurring of new or additional indebtedness of the Debtors to the Security Agent or the other Finance Parties, notice of acceptance of this Agreement, and notices of any other kind whatsoever,
  - (ii) the filing of any claim with any court in the event of a receivership, insolvency or bankruptcy,
  - (iii) the benefit of any statute of limitations affecting any Debtor's obligations under the Finance Documents or the Security Provider's obligations under this Agreement or the enforcement of this Agreement or the Security Agent's security interest in the Collateral, and

- (iv) any offset or counterclaim or other right, defense, or claim based on, or in the nature of, any obligation now or later owed to the Security Provider by the Debtors, the Security Agent or any other Finance Party
- (c) The Security Provider irrevocably and unconditionally authorizes the Security Agent and the other Finance Parties to take any action in respect of the Secured Obligations or any collateral or guaranties securing them or any other action that might otherwise be deemed a legal or equitable discharge of a surety, without notice to or the consent of the Security Provider and irrespective of any change in the financial condition of any Debtor

### **18.3 Immediate recourse**

The Security Provider waives any right it may have of first requiring the Security Agent or any other Finance Party (or any trustee or agent on their behalf) to proceed against or enforce any other rights, security or other guaranty or claim payment from any person before claiming from the Security Provider under this Agreement and enforcing the Security Agent's security interest in the Collateral

### **18.4 Appropriations**

Until the expiry of the Security Period, the Security Agent and each other Finance Party (or any trustee or agent on their behalf) may

- (a) refrain from applying or enforcing any other moneys, security, guaranties or rights held or received by the Security Agent or that other Finance Party (or any trustee or agent on their behalf) in respect of the Secured Obligations,
- (b) apply and enforce them in such manner and order as it sees fit (whether against the Secured Obligations or otherwise), and
- (c) hold in a suspense account any moneys received from any realization of the Collateral, from the Security Provider or on account of the Security Provider's liability under this Agreement or any other Finance Document, without liability to pay interest on those moneys

### **18.5 Non-competition**

Unless

- (a) the Security Period has expired, or
- (b) the Security Agent otherwise directs in writing

the Security Provider will not, after a claim has been made by the Security Agent or any other Finance Party against the Security Provider or any other Debtor, or by virtue of any payment or performance by the Security Provider under this Agreement

- (i) be subrogated to any rights, security or moneys held, received or receivable by the Security Agent or any other Finance Party (or any trustee or agent on their behalf),

- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Security Provider's liability under this Agreement or any other Finance Document,
- (iii) claim, rank, prove or vote as a creditor of any Debtor or its estate in competition with the Security Agent or any other Finance Party (or any trustee or agent on their behalf), or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Debtor, or exercise any right of set-off as against any Debtor

The Security Provider must hold in trust for and immediately pay or transfer to the Security Agent (or as directed by the Security Agent) for the Finance Parties any payment or distribution or benefit of security received by it contrary to this Subclause or in accordance with any directions given by the Security Agent under this Subclause

#### **18.6 Waiver of subrogation**

Notwithstanding any provision to the contrary in any guaranty given by the Security Provider in respect of the Secured Obligations, the Security Provider

- (a) irrevocably and unconditionally waive, for the benefit of the Security Agent and the other Finance Parties, and
- (b) agree not to claim or assert after the Security Agent has exercised its rights under Clause 6 (When Security becomes enforceable),

any right of subrogation, contribution or indemnity it may have against any Debtor as a result of any payment under that guaranty or in respect of the Secured Obligations

#### **18.7 Election of remedies**

- (a) The Security Provider understands that the exercise by the Security Agent and the other Finance Parties of certain rights and remedies contained in the Finance Documents may affect or eliminate the Security Provider's right of subrogation and reimbursement against the Debtors and that the Security Provider may therefore incur a partially or totally non-reimbursable liability under this Agreement
- (b) The Security Provider expressly authorizes the Security Agent and the other Finance Parties to pursue their rights and remedies with respect to the Secured Obligations in any order or fashion they deem appropriate, in their sole and absolute discretion
- (c) The Security Provider waives any defense arising out of the absence, impairment, or loss of any or all rights of recourse, reimbursement, contribution, or subrogation or any other rights or remedies of the Security Provider against any Debtor, any other person or any security, whether resulting from any election of rights or remedies by the Security Agent or the other Finance Parties, or otherwise

#### **18.8 Information concerning the Debtors**

- (a) The Security Provider represent and warrant to the Security Agent and the other Finance Parties that the Security Provider is affiliated with each Debtor or is otherwise in a position to have access to all relevant



information bearing on the present and continuing creditworthiness of each Debtor and the risk that any Debtor will be unable to pay the Secured Obligations when due

- (b) The Security Provider waives any requirement that the Security Agent or the other Finance Parties advise the Security Provider of information known to the Security Agent or any other Finance Party regarding the financial condition or business of any Debtor, or any other circumstance bearing on the risk of non-performance of the Secured Obligations
- (c) The Security Provider assumes sole responsibility for keeping themselves informed of the financial condition and business of each Debtor

## **19. COSTS AND EXPENSES**

### **19.1 Transaction expenses**

The Security Provider shall, promptly on demand on or after the date of this Agreement, pay the Security Agent the amount of all costs and expenses (including legal fees) reasonably incurred by any of them (and, in the case of the Security Agent, by any delegate) in connection with the negotiation, preparation, printing, execution, syndication and perfection of this Agreement and any other documents referred to in this Agreement

### **19.2 Enforcement and preservation costs**

The Security Provider shall, within seven Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under this Agreement and the Transaction Security and any proceedings instituted by or against the Security Agent as a consequence of taking or holding the Transaction Security or enforcing these rights

The undersigned, intending to be legally bound, have executed and delivered this Agreement on the date stated at the beginning of this Agreement

## **SCHEDULE I**

### **CONTRACTS AND COUNTERPARTIES TO CONTRACTS BEING ASSIGNED**

#### **Account, Contract or Agreement**

Acquisition Agreement

#### **Account Debtor or Contract Debtor**

CBS Corporation

CBS International Holdings BV (as assignee of  
CBS Worldwide Netherlands B V )

CBS Worldwide Ltd (as general partner of PTC  
Holdings C V ) (and as assignee of CBS Canada  
Holdings Co )

CBS Outdoor Metro Services Ltd

Doubleplay I Limited

CBS Outdoor Limited

Doubleplay LU Limited

Seller Disclosure Schedule

CBS Corporation

CBS International Holdings BV (as assignee of  
CBS Worldwide Netherlands B V )

CBS Worldwide Ltd (as general partner of PTC  
Holdings C V ) (and as assignee of CBS Canada  
Holdings Co )

CBS Canada Holdings Co

CBS Outdoor Metro Services Ltd

Doubleplay I Limited

CBS Outdoor Limited

Doubleplay LU Limited

**SIGNATORIES**

**Security Provider**

**DOUBLE PLATIN LIMITED**

By. 

Title: **DIRECTOR** *EVA KALANSHU*

**Security Agent**

**WILMINGTON TRUST (LONDON) LIMITED**

By.

Title.

---

**SIGNATORIES**

**Security Provider**

**DOUBLEPLAY III LIMITED**

**By:**

**Title.**

**Security Agent**

**WILMINGTON TRUST (LONDON) LIMITED**

**By**

**Title.**

**Paul Barton**  
**Director**

**EXHIBIT 1**

**FORM OF ASSIGNMENT NOTICE**

**[on the letterhead of the relevant Security Provider]**

From [SECURITY PROVIDER]

To [COUNTERPARTY]

Copy [SECURITY AGENT]

[DATE]

Ladies and Gentlemen,

**Re:** [describe Contract] (the **Contract**)

**1. Notice**

We give you notice that we have granted to Wilmington Trust (London) Limited the (**Security Agent**) a first priority security interest in all of our rights and interests under the Contract

**2. Rights under the Contract**

Until you receive a notice or instruction from the Security Agent to the contrary (an **Enforcement Notice**), we may exercise all our rights and powers under the Contract. After the Security Agent has delivered to you an Enforcement Notice, the Security Agent will have the exclusive right to exercise all of our rights and powers under the Contract. In particular, after the delivery of an Enforcement Notice, you are to pay all sums due to the Security Provider under the Contract only as directed by the Security Agent. **If there is a conflict between instructions you receive from us and instructions you receive from the Security Agent, you are to follow the Security Agent's instructions**

**3. Authorization**

We irrevocably authorize you, from and after the date of delivery of an Enforcement Notice, to

- (a) disclose to the Security Agent any information relating to the Contract which the Security Agent may request,
- (b) comply with the terms of any notice or instruction you receive from the Security Agent relating to our rights under the Contract, and
- (c) send copies of any notices and other information required or permitted to be sent to us under the Contract to the Security Agent if the Security Agent so requests as follows

[●]

Fax [●]

Attention [●]

**4. Amendments**

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent and you

**5. Acknowledgement**

We request that you indicate your agreement to the terms of this notice by signing and returning to the Security Agent and to us copies of the acknowledgement that is attached

Yours faithfully,

**[SECURITY PROVIDER]**

(Authorized signatory)

By

Title

**EXHIBIT 2**

**FORM OF ASSIGNMENT ACKNOWLEDGEMENT**

**[on the letterhead of the Counterparty]**

From [COUNTERPARTY]

To [SECURITY AGENT]

and

[SECURITY PROVIDER]

[DATE]

Ladies and Gentlemen

**Re:** [describe the Contract] [the Contract]

- 1 We confirm that we have received from [SECURITY PROVIDER] (the **Security Provider**) a notice dated [●] (the **Notice**) informing us that the Security Provider has granted to Wilmington Trust (London) Limited (the **Security Agent**) a first priority security interest in all of the Security Provider's rights and interests under the Contract
- 2 We also confirm that
  - (a) we accept the authorizations contained in the Notice,
  - (b) as of the date hereof, we have not received notice of any other assignment of the Contract or of any interest or claim of any third party in or to the Contract, and
  - (c) after our receipt of the Enforcement Notice referred to in the Notice, we will pay sums due to Security Provider under the Contract only as directed by the Security Agent

Yours faithfully,

[COUNTERPARTY]  
(Authorized signatory)

By  
Title