

MR01

Particulars of a charge

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18/11/2016

#78

COMPANIES HOUSE

☒ 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 the
instrument Use form MR01

FRIDAY

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
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. This will be
scanned and placed on the public record. Do not send the original.

1

Company details

Company number 0 8 6 0 4 8 1 7 ✓

Company name in full DOUBLEPLAY III LIMITED

For official use

→ Filling 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 d1 d5 m1 m1 y2 y0 y1 y6

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 U S. BANK TRUSTEES LIMITED

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

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space.

Brief description

N/A

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

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
for & on behalf of the Chargee

17/11/2016

X

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

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name Fiona Yeung

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region London

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone +44 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 £23 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 33060 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8604817

Charge code: 0860 4817 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th November 2016 and created by DOUBLEPLAY III LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th November 2016.

Q

Given at Companies House, Cardiff on 24th November 2016



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTION VERSION

EXCEPT FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES
ACT 2006 I CERTIFY THAT THIS IS A CORRECT
COPY OF THE ORIGINAL DOCUMENT

Allen & Overy LLP

17/11/2016

Share Security Agreement

15 November

2016

Doubleplay III Limited

(as Chargor)

and

U.S. Bank Trustees Limited

(as Security Agent)

Maples and Calder
PO Box 309, Upper House, Grand Cayman KY1-1104, Cayman Islands
Tel +1 345 949 8066 Fax +1 345 949 8080 maplesandcalder.com

EXECUTION VERSION

This Deed is made on 15th day of November 2016

Between:

- (1) **Doubleplay III Limited**, a private limited company incorporated in England and Wales with registered number 08604817 (the "Chargor"), and
- (2) **U.S. Bank Trustees Limited**, a private limited company incorporated in England and Wales with registered number 02379632, as security agent for each Secured Party (defined below) (the "Security Agent")

Background

- (A) The Finance Parties (as defined in the Senior Facilities Agreement, defined below) have agreed to make available to the Borrower (defined below) certain facilities under the Senior Facilities Agreement (defined below)
- (B) It is a requirement of the Senior Facilities Agreement (defined below) that the Chargor enters into this Deed
- (C) It is intended by the parties to this Deed that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand and that this Deed may be executed by the parties in any manner contemplated by the parties from time to time

It is agreed as follows

1 Interpretation

1.1 Definitions

In this Deed

"Ancillary Rights"

means:

- (i) any dividend, interest or other income paid or payable in relation to any Securities, and
- (ii) any right, money or property accruing or offered at any time in relation to any Securities by way of redemption, conversion, substitution, exchange, bonus or preference under option rights or otherwise,

"Borrower"

means Extenon Media Holdings Limited, a private limited company incorporated in England and Wales with registered number 09546482,

"Company"

means Exterion Group Holdings Limited (an exempted company incorporated with limited liability under the laws of the Cayman Islands with company registration

number 193844);

"Declared Default"	has the meaning given in the Senior Facilities Agreement,
"Finance Document"	has the meaning given in the Senior Facilities Agreement,
"Intercreditor Agreement"	has the meaning given in the Senior Facilities Agreement,
"Liabilities"	has the meaning given in the Intercreditor Agreement,
"Obligor"	has the meaning given in the Senior Facilities Agreement,
"Parent"	means Doubleplay I Limited, a private limited company incorporated in England and Wales with registered number 08604738,
"Party"	means a party to this Deed,
"Receiver"	means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed,
"Secured Assets"	means all assets of the Chargor referred to in Clause 3 (<i>Creation of Security</i>),
"Secured Debt Documents"	has the meaning given in the Intercreditor Agreement,
"Secured Obligations"	means all the Liabilities at any time due, owing or incurred by any member of the Group to the Secured Parties under the Secured Debt Documents, both actual and contingent, and whether incurred solely or jointly and as principal or surety or in any other capacity;
"Secured Party" or "Secured Parties"	has the meaning given in the Intercreditor Agreement,
"Secured Period"	means the period beginning on the date of this Deed and ending on the Senior Discharge Date;
"Securities"	means all the shares in the share capital of the Company in which the Chargor has, from time to time, any legal and/or beneficial interest;
"Security Interest"	means a mortgage, charge, pledge, lien, assignment by way of security, hypothecation or other security interest securing any obligation of any person or any

	other agreement or arrangement having a similar effect,
"Senior Discharge Date"	has the meaning given in the Intercreditor Agreement, and
"Senior Facilities Agreement"	means the senior facilities agreement dated 16 September 2016 between, amongst others, the Parent as parent, the Borrower as original borrower, the entities listed in Part I of Schedule 1 therein as the original guarantors, the Financial Institutions listed in Part II of Schedule 1 therein as the original lenders, KKR Credit Advisors (Ireland) Unlimited Company as sole lead lender, J.P. Morgan Limited, Bank of America Merrill Lynch International Limited, Barclays Bank Plc and Goldman Sachs Bank USA as mandated lead arrangers and bookrunners, Permira Credit Solutions II GP Limited as co-manager, Elavon Financial Services DAC, U.K. Branch as agent of the other Finance Parties and the Security Agent as security agent, as amended, novated, supplemented, extended or restated (in each case, however fundamentally)

1.2 Construction

- (a) Capitalised terms defined in the Senior Facilities Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) To the extent there is any conflict between the terms of this Deed and the terms of any other Finance Document, the terms of that other Finance Document will prevail
- (c) Unless a contrary intention appears, a reference in this Deed to:
 - (i) an amendment includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (in each case, however fundamental and whether or not more onerous) and amended will be construed accordingly,
 - (ii) assets includes present and future properties, revenues and rights of every description,
 - (iii) an authorisation means an authorisation, consent, approval, resolution, permit, licence, exemption, filing, registration or notarisation,
 - (iv) disposal means a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary and dispose shall be construed accordingly,

- (v) indebtedness includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (vi) a person includes
 - (A) its successors in title, permitted assigns and permitted transferees; and
 - (B) includes any individual, firm, company, corporation, government, state or agency of a state or any association or body (including a partnership, trust, fund, joint venture or consortium) or other entity (whether or not having separate legal personality),
- (vii) a Declared Default being continuing means that it has not been remedied or waived,
- (viii) a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which persons to which it applies are generally accustomed to comply) of any governmental, inter-governmental or supranational body, agency or department or any regulatory, self-regulatory or other authority or organisation,
- (ix) this Security means any security created by this Deed,
- (x) a provision of law is a reference to that provision as amended and includes any subordinate legislation,
- (xi) a Clause or a Schedule is a reference to a clause of, or a schedule to, this Deed,
- (xii) a Finance Document or other document includes all amendments to that Finance Document or other document including amendments providing for further advances, and
- (xiii) a Secured Asset includes, unless the context otherwise requires, the proceeds of any disposal of that Secured Asset,
- (d) Any obligation under this Deed which is not a payment obligation remains in force during the Secured Period
- (e) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the winding up of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (f) The headings in this deed are for ease of reference only and do not affect its interpretation
- (g) Unless this Deed expressly provides to the contrary, a word or expression used in any notice given in connection with this Deed has the same meaning in that notice as in this Deed

2 Covenant to Pay

2.1 Covenant to pay

The Chargor covenants with the Security Agent to pay or discharge the Secured Obligations in the manner provided for in the Finance Documents

2.2 Implied covenant

Any implied covenant to pay, whether implied by statute or by law, is hereby excluded

3 Creation of Security

3.1 General

(a) All the security created under Clause 3.2 (*Securities*)

- (i) is created in favour of the Security Agent,
- (ii) is created over the assets specified in Clause 3.2 (*Securities*) of the Chargor on the date of this Deed and the future assets specified in Clause 3.2 (*Securities*) of the Chargor,
- (iii) constitutes first ranking Security Interests in the Secured Assets concerned, and
- (iv) is security for the payment of all the Secured Obligations

(b) The Security Agent holds the benefit of this Deed (including the security created by this Deed) on trust for the Secured Parties

3.2 Securities

On and from the date of this Deed the Chargor

- (a) charges by way of equitable mortgage, all the Securities, and
- (b) charges by way of fixed charge, all the Ancillary Rights in respect of the Securities

4 Representations and Warranties

4.1 Benefit

The representations and warranties set out in this Clause are made to the Secured Parties by the Chargor.

4.2 General representations and warranties in respect of the Secured Assets

- (a) Each Secured Asset is free from.
 - (i) any lien or other Security Interest (other than created by this Deed),
 - (ii) any right or forfeiture or termination, and

- (iii) any other rights or interests by third parties.
- (b) No formal action has been taken in, or event or circumstances has occurred which triggers, its liquidation, dissolution, striking out or winding up.
- (c) The
 - (i) entry into, delivery and performance of this Deed by it and the creation of this Security; and
 - (ii) registration and perfection of any Security Interest created by this Deed including, without limitation, the Security Agent, and Receiver or their respective nominees becoming the legal owner of any Secured Asset, and
 - (iii) transfer of any Secured Asset by the Security Agent, any receiver or their respective nominees in accordance with this Deed,

do not require any authorisation from any person or compliance with any procedure or process specified in any agreement or instrument.

4.3 Representations and warranties in respect of Securities

- (a) The Securities have been duly authorised, validly issued and are fully paid up
- (b) There are no agreements or arrangements in force which provide for the issue or allotment of, or grant to, any person the right to call for the issue or allotment of, any share in the share capital of the Company
- (c) The Securities represent 100 per cent of the issued share capital of the Company
- (d) The Company is not insolvent or subject to any winding up proceedings

4.4 Times for making representations and warranties

The representations and warranties set out in this Clause are made on the date of this Deed.

5 Undertakings

5.1 Benefit

The undertakings set out in this Clause apply throughout the Secured Period

5.2 Restrictions on dealings

The Chargor may not

- (a) agree to any amendment of the Memorandum and Articles of Association of the Company,
- (b) create or permit to subsist any Security Interest on any Secured Asset, or

- (c) sell, transfer, licence, lease, grant an interest in or otherwise dispose of any Secured Asset,

except as expressly allowed under any Finance Document (which for the avoidance of doubt includes the Permitted Reorganisation, as defined in the Senior Facilities Agreement) or with the prior consent of the Security Agent.

5.3 Performance

The Chargor must duly and promptly

- (a) comply with all conditions and obligations assumed by it; and
- (b) perform its obligations, and diligently pursue its rights,

in respect of the Secured Assets

5.4 Changes to rights

The Chargor may not (except to the extent permitted by the Senior Facilities Agreement which for the avoidance of doubt includes the Permitted Reorganisation as defined in the Senior Facilities Agreement and the Intercreditor Agreement) take or allow the taking of any action on its behalf which may result in the rights attaching to any Secured Asset being altered or further Securities in the Company being issued

5.5 Calls and capital contributions

- (a) The Chargor must pay all calls, capital contributions or other payments due and payable in respect of any of the Secured Assets
- (b) If the Chargor fails to do so, the Security Agent may pay such calls, capital contributions or other payments on behalf of the Chargor. The Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause.

5.6 Voting and distribution rights

- (a) Before this Security becomes enforceable
 - (i) the Chargor may continue to exercise the voting rights, powers and other rights in respect of the Securities;
 - (ii) if any Securities have been registered in the name of the Security Agent or its nominee, the Security Agent (or that nominee) must exercise the voting rights, powers and other rights in respect of those Securities in any manner which the Chargor may direct in writing and, for these purposes and notwithstanding any term of any other Finance Document to the contrary, each other Finance Party in approving the terms of and instructing the Security Agent to enter into this Agreement consents to the Security Agent acting as the Chargor may so direct. The Security Agent (or that nominee) will execute any form of proxy or other document which the Chargor may reasonably require for this purpose, and

- (iii) all dividends or other income or distributions paid or payable in relation to any Securities must be paid to the Chargor
- (b) After this Security has become enforceable
 - (i) the Security Agent or its nominee may exercise or refrain from exercising
 - (A) any voting rights;
 - (B) any other powers or rights which may be exercised by the legal or beneficial owner of any securities, any person who is the holder of any Securities or otherwise, in each case, in the name of the Chargor, the registered holder or otherwise and without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor, and
 - (C) apply all dividends or other income or distributions paid or payable in relation to any Securities in or towards the Secured Obligations in such manner as the Security Agent sees fit
- (c) The Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Secured Assets on the direction of the Chargor.

5.7 Other obligations in respect of the Secured Assets

- (a) The Chargor must ensure that details of this Security in respect of the Securities are noted on the register of members of the Company.
- (b) No Secured Party is obliged.
 - (i) to perform any obligation of the Chargor,
 - (ii) to make any payment,
 - (iii) to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or
 - (iv) to present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Secured Asset.

5.8 Deposit and notices

The Chargor must

- (a) immediately following the date of this Deed, deposit with the Security Agent (or as the Security Agent may direct)
 - (i) share certificates of title in respect of all the Secured Assets,

- (ii) a notice from the Chargor substantially in the form set out in Schedule 1 (*Form of Notice*),
 - (iii) an acknowledgement from the Company substantially in the form set out in Schedule 2 (*Form of Acknowledgement*),
 - (iv) a transfer in respect of the Securities substantially in the form of Schedule 3 (*Form of Transfer*) which
 - (A) has been signed by the Chargor,
 - (B) has the transferee left blank, and
 - (C) is undated,
 - (v) an irrevocable proxy in respect of the Securities substantially in the form of Schedule 4 (*Form of Proxy*) which has been signed by Chargor;
 - (vi) a certified extract from the Register of Members of the Company showing that the Securities
 - (A) are legally owned by the Chargor; and
 - (B) are subject to this Security; and
 - (vii) a copy of the Memorandum and Articles of Association of the Company (certified as being true, complete and up-to-date as at the date of this Deed), and
- (b) promptly deliver to the Security Agent (or as the Security Agent may direct):
- (i) all other certificates and other documents of title or evidence of ownership in relation to any Secured Asset, and
 - (ii) all such documents and transfers as may be requested by the Security Agent to give full effect to the security created by this Deed and to enable the Security Agent (or its nominee(s) or their respective transferee(s)) to become registered as the legal owner of the Secured Assets or otherwise obtain legal title to the Secured Assets once this Security has become enforceable in accordance with this Deed

6 When Security Becomes Enforceable

6.1 Declared Default

This Security is immediately enforceable if a Declared Default has occurred

6.2 Power

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Secured Parties direct

pursuant to the Finance Documents including, without limitation by sale or other disposition of all or any part of the Secured Assets.

6.3 Power of sale

The power of sale or other powers conferred by law, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

7 Enforcement of Security

7.1 General

For the purposes of all power implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed

7.2 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Secured 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

7.3 Privileges

Each receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law on duly appointed mortgagees and receivers

7.4 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire

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

7.5 Redemption of prior mortgages

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

- (a) redeem any prior Security Interest against any Secured Asset; and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.

The Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

7.6 Contingencies

If this Security is enforced at a time when no amount is due under any Finance Document but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account.

8 Receiver

8.1 Appointment of Receiver

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Secured Assets if
 - (i) this Security has become enforceable, or
 - (ii) the Chargor so requests the Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver does not apply to this Deed

8.2 Removal

The Security Agent may by writing under its hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

8.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it.

8.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under law. The Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

8.5 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security become enforceable be exercised by the Security Agent in relation to any Secured Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

9 Powers of Receiver

9.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

9.2 Possession

A Receiver may take immediate possession of, get in and collect any Secured Asset

9.3 Carry on business

A Receiver may carry on any business in relation to the Secured Assets in any manner he thinks fit.

9.4 Borrow money

A receiver may raise and borrow money either unsecured or on the security of any Secured Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

9.5 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Secured Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

9.6 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Secured Asset

9.7 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Secured Asset which he thinks fit.

9 8 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Secured Asset.

9 9 Delegation

A Receiver may delegate his powers in accordance with this Deed

9 10 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Secured Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Secured Asset, and
- (c) use the name of the Chargor for any of the above purposes.

10 Application of Proceeds

Any moneys received by the Security Agent or any Receiver after this Security has become enforceable must be applied in the order of priority set out in Clause 16 (*Application of Proceeds*) of the Intercreditor Agreement

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

11 Power of Attorney

11 1 Power of Attorney

The Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney

- (a) to complete any form, notice or instrument delivered to the Security Agent under this Deed,
- (b) to take any action which the Chargor is obliged to take under this Deed which
 - (i) prior to a Declared Default, the Chargor has failed to take within 10 Business Days following receipt of a notice in respect of the same from the Security Agent, and

- (ii) on or after a Declared Default, the Chargor has failed to take, and
- (c) (after a Declared Default) to take any action which that attorney thinks fit in connection with the exercise of its rights, powers and discretions under this Deed

11.2 Ratification

The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

12 Further Assurances

The Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Secured Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver of any of its delegates or sub-delegates in respect of any Secured Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient

13 Delegation

13.1 Power of Attorney

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

13.2 Terms

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

13.3 Liability

Neither the Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate unless caused by its gross negligence or wilful misconduct of the Security Agent or that Receiver

14 Protection of Security

14 1 Continuing security

The security from time to time constituted by this Deed is a continuing security and will extend to the ultimate balance of the Secured Obligations notwithstanding any intermediate payment or discharge in whole or in part

14 2 Reinstatement

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

14 3 Waiver of defences

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

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person,
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or any other person,
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members of status of any Obligor or any other person,
- (f) any amendment or any Finance Document or other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or other document or security, and
- (h) any insolvency or similar proceedings.

14.4 Immediate recourse

Notwithstanding any law or provision in any Finance Document to the contrary, the Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any other person before claiming from the Chargor under this Deed

14.5 Non-Competition

Until the end of the Secured Period, the Chargor may not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising under this Clause:

- (a) to be indemnified by any Obligor;
- (b) to claim any contribution from any other guarantor any Obligor's obligations under the Finance Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Party under any Finance Document or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party,
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment or perform any obligation, in respect of which the Chargor has given a security, undertaking or indemnity under this Clause,
- (e) to exercise any right of set-off against any Obligor, and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Secured Party

If the Chargor receives any benefit, payment or distribution in relation to such rights it must 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 Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and must promptly pay or transfer them to the Security Agent

14.6 Appropriations

At any time during the Secured Period, any Secured Party (or any trustee or agent on its behalf) may, without affecting the liability of the Chargor under this Deed

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor will not be entitled to the benefit of such moneys, securities or rights; and
- (b) hold in an interest-bearing suspense account any moneys or distributions received from the Chargor under this Deed

14.7 Additional security

Each part of the security intended to be created under this Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Secured Party

15 Suspense Accounts

All monies received, recovered or realised by the Security Agent or a Receiver (or their delegates) under this Deed (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account maintained with any bank or financial institution as it considers appropriate and held for so long as the Security Agent may think fit provided that the Security Agent must apply such monies to discharge the Secured Obligations if such application would discharge all the Secured Obligations

16 Set-Off

A Secured Party may set off any matured obligation due from the Chargor under this Deed (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange on its usual course of business for the purpose of the set-off.

17 Changes to Parties

17.1 Chargor

The Chargor may not assign or transfer its rights and/or obligations under this Deed.

17.2 Secured Parties

Any Secured Parties may assign, transfer or otherwise dispose of all or any of its rights under this Deed in accordance with the Senior Facilities Agreement

18 Notices

18.1 Address for notices

All communication in connection with this Deed (including any waiver or consent) must:

- (a) be in English;
- (b) be in writing, and
- (c) be sent to the address or facsimile number each Party may notify the other Party from time to time by not less than 10 business days' notice (and in default over any notification, the address of the Chargor and the Security Agent are the same as stated in the Senior Facilities Agreement and the address of the Company is the same as the address of the Chargor stated in the Senior Facilities Agreement).

18.2 Deemed delivery

Any communication under this Deed will be deemed to be given as follows

- (a) if delivered in person, at the time of delivery,
- (b) if posted, ten days after being deposited in the post (provided the post has been prepaid and the envelope correctly addressed), and
- (c) if by fax, when received in legible form.

19 Miscellaneous

19.1 Partial invalidity

If, at any time, any term of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction that will not affect.

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

19.2 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Deed will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law and may be waived only in writing and specifically.

19.3 Tacking

Each Secured Party must perform its obligations under the Finance Documents to make available further advances

19.4 New Accounts

- (a) If any subsequent charge or other interest affects any Secured Asset, any Secured Party may open a new account with the Chargor
- (b) If any Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other account.
- (c) As from that time all payments made to any Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligation

19.5 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Secured Party within the Secured Period when:

- (a) this Security has become enforceable, and
- (b) no Secured Obligation is due and payable

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate

19.6 Certification

Any certification or determination by a Secured Party of a rate or amount under this Deed will be, in the absence of manifest error, conclusive evidence of the matters to which it relates

20 Counterparts

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

21 Release

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

22 Governing Law and Enforcement

22.1 Governing law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of the Cayman Islands.

22.2 Jurisdiction

- (a) The courts of the Cayman Islands 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 the Cayman Islands are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This Clause is for the benefit of the Secured Parties only. As a result, no Secured Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

22.3 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law, the Chargor
 - (i) irrevocably appoints the Company as its agent under this Deed for service of process in relation to any proceedings before the courts of the Cayman Islands in connection with this Deed; and
 - (ii) agrees that failure by a process agent to notify the Chargor of the process will not invalidate the proceedings concerned
- (b) If any person appointed as process agent under this Clause is unable for any reason so to act, the Chargor must immediately (and in any event within 10 days of the event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another process agent for this purpose

22.4 Waiver of Immunity

The Chargor irrevocably and unconditionally

- (a) agrees not to claim any immunity from proceedings brought by a Secured Party against it in relation to a Finance Document and to ensure that no such claim is made on its behalf,
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings, and
- (c) waives all rights of immunity in respect of it or its assets.

In witness whereof this Deed has been executed and delivered as deed on the day and year first above written.

Signatories

Chargor

[REDACTED]

EXECUTED and
DELIVERED as a DEED by
DOUBLEPLAY III LIMITED

)
)
)

Name SHAWN GREGORY
Title DIRECTOR

In the presence of.

[REDACTED]

Name. HELEN SHAW (NEE EBERT)

Title GENERAL COUNSEL

Address. 28 JAMESTOWN ROAD, LONDON NW1 7BY

Security Agent

**EXECUTED and
DELIVERED as a DEED by
U.S. BANK TRUSTEES LIMITED**

Signatories

**Emma White
Authorised Signatory**

) [Redacted]

) [Redacted]

**Christopher Eastlake
Authorised Signatory**

Name:

Title:

In the presence of:

Name.

Title:

Address:

Schedule 1
Form of Notice
[On the letterhead of the Chargor]

To Exteron Group Holdings Limited
Copy U.S. Bank Trustees Limited

[Date]

Dear Sirs,

Notice of Security over shares

We refer to the security agreement (the "Security Agreement") dated _____ 2016 between Doubleplay III Limited (the "Chargor") and U.S. Bank Trustees Limited (the "Security Agent").

This letter constitutes notice to you that, under the Security Agreement, the Chargor has granted security in favour of the Security Agent over all the Chargor's rights, title and interest in respect of, inter alia, all of the shares in the share capital of Exteron Group Holdings Limited and all related rights (together, the "Secured Assets").

We confirm to you that until you receive any notice to the contrary from the Security Agent

- (a) unless prohibited by law or regulation, you should disclose to the Security Agent any information relating to the Secured Assets requested from you by the Security Agent, and
- (b) once the Security Agent has notified you that a Declared Default (as defined in the Security Agreement) has occurred you should comply with the terms of any written notice or instruction relating to the Secured Assets received by you from the Security Agent.

We request that

- (a) you confirm your agreement to the terms of this letter by sending the attached acknowledgement to the Security Agent with a copy to us, and
- (b) a record of the security created by the Security Agreement in respect of the Secured Assets referred to above is made in your Register of Members

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you

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

This letter is governed by the laws of the Cayman Islands.

Yours faithfully

For and on behalf of Doubleplay III Limited

Schedule 2
Form of Acknowledgement
[On the letterhead of the person providing the Acknowledgement]

To U.S. Bank Trustees Limited
Copy Doubleplay III Limited

[Date]

Dear Sirs,

Acknowledgement of notice of security

We confirm receipt from Doubleplay III Limited of a notice dated _____ (the "Notice") of certain security created by the Security Agreement (as defined in the Notice).

Unless defined in this letter, terms defined in the Notice have the same meaning in this letter.

We confirm that

- (a) we acknowledge the existence of the security in respect of the Secured Assets,
- (b) we accept the instructions contained in the Notice and agree to comply with the Notice;
- (c) the existence of the security created by the Security Agreement over the Secured Assets will not conflict with, or is prohibited under, our constitutional documents,
- (d) we have not received a stop notice, or any other notice of the interest (including any security interest of any third party, in respect of the Secured Assets,
- (e) the Secured Assets are not subject to any lien or right of forfeiture under our Memorandum and Articles of Association, and
- (f) until you notify us that the security over the Secured Assets has been released.
 - (i) a notice of the security created by Security Agreement over the Secured Assets will remain in our Register of Members,
 - (ii) we will promptly notify you if there is any change to our constitutional documents; and
 - (iii) we will not register any transfer of any Secured Assets without your prior written consent

This letter is governed by the laws of the Cayman Islands.

Yours faithfully

For and on behalf of Extension Group Holdings Limited

Schedule 3
Form of Transfer

To Exterior Group Holdings Limited

[Date]

We do hereby transfer all the shares standing in our name in the issued capital of Exterior Group Holdings Limited, to _____ (the "Transferee") to hold the same unto the Transferee

EXECUTED and)
DELIVERED as a DEED by)
DOUBLEPLAY III LIMITED)

Name.

Title:

In the presence of

Name

Title**Address**

Schedule 4

Form of Irrevocable Proxy

Exterion Group Holdings Limited

Doubleplay III Limited (the **Chargor**) is party to a security agreement (the "**Security Agreement**") dated _____ 2016 between the Chargor as grantor of security and U S Bank Trustees Limited (the **Security Agent**) as beneficiary of that security.

The undersigned, Doubleplay III Limited, being the registered owner of all the issued shares (the "**Shares**") in the share capital of Exterion Group Holdings Limited (the "**Company**"), a company incorporated in the Cayman Islands with company number 193844, hereby:

- (a) by way of security pursuant to the Security Agreement makes, constitutes and irrevocably appoints the Security Agent or any of its permitted assignee(s) or successor(s) (the **Attorney**) as the true and lawful attorney and proxy of the undersigned with full power to appoint a nominee or nominees to act hereunder from time to time and to vote in respect of all the Shares held by us for the time being at all meetings of shareholders of the Company with the same force and effect as the undersigned might or could do, and
- (b) ratifies and confirms all that the said Attorney or its nominee(s) shall do or cause to be done by virtue hereof,

provided that the Attorney may exercise this proxy at any time while a Declared Default (as defined in the Security Agreement) is continuing

This power and proxy is Irrevocable for so long as the Security Agreement is in force.

IN WITNESS whereof this instrument has been duly executed as a deed on [date]

EXECUTED and)
DELIVERED as a DEED by)
DOUBLEPLAY III LIMITED)

Name

Title

In the presence of

Name

Title

Address