



**Registration of a Charge**

Company name: **FACILE.IT GROUP LIMITED**

Company number: **09154403**



X4KSTAMB

Received for Electronic Filing: **23/11/2015**

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**Details of Charge**

Date of creation: **05/11/2015**

Charge code: **0915 4403 0003**

Persons entitled: **CASSA DI RISPARMIO DI PARMA E PIACENZA S.P.A.**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **RACHEL ABEL**



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

Company number: 9154403

Charge code: 0915 4403 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th November 2015 and created by FACILE.IT GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd November 2015 .

Given at Companies House, Cardiff on 25th November 2015

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



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

To: **Facile.it Group Limited**  
3 Cadogan Gate Chelsea  
London, SW1XOAS

Milan, 5 November 2015

Dear Sirs,

**Re: Agreement for the Confirmation and Extension of the Assignment of Receivables by Way of Security**

We have received the proposal dated 5 November 2015 which we transcribe in full below duly initiated and signed in sign of acceptance:

<<

To: **Cassa di Risparmio di Parma e Piacenza S.p.A.**  
Via Università, 1  
43121 Parma

Milan, 5 November 2015

Dear Sirs,

**Re: Agreement for the Confirmation and Extension of the Assignment of Receivables by Way of Security**

Further to our recent discussions, we hereby propose you to enter into the Agreement for the Confirmation and Extension of the Assignment of Receivables by Way of Security, as set out below:



**Agreement for the Confirmation and Extension of  
the Assignment of Receivables by Way of Security**

between

**Facile.it Group Limited**

as Assignor

and

**Cassa di Risparmio di Parma e Piacenza S.p.A.**

as Security Agent

White & Case LLP

Piazza Diaz 1

Milan 20123

Italy

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**AGREEMENT FOR THE CONFIRMATION AND EXTENSION OF THE  
ASSIGNMENT OF RECEIVABLES BY WAY OF SECURITY  
(the "Agreement")**

**Between**

- (1) **Facile.it Group Limited**, a company incorporated under the laws of England and Wales as a private limited company, having its registered office at 3 Cadogan Gate Chelsea, London, SW1XOAS, and registration number 09154403 (the "**Assignor**");

and

- (2) **Cassa di Risparmio di Parma e Piacenza S.p.A.**, a company incorporated in the Republic of Italy with registered office at Via Università 1, 43121 Parma, registered with the Companies' Register of Parma, fiscal code and VAT number 02113530345, registered in the register held by the Bank of Italy pursuant to article 13 of the legislative decree 1 September 1993, 385 under number 5435, holding company of "*Gruppo Bancario Cariparma Crédit Agricole*", member of the *Fondo Interbancario di Tutela dei Depositi e Fondo Nazionale di Garanzia*, participating in this agreement as Secured Creditor and in the name and on behalf and also as representative (*mandatario con rappresentanza*) of the other Secured Creditors ("**Cariparma**" and the "**Security Agent**").

**Whereas:**

- (A) On 28 May 2015, Cassa di Risparmio di Parma e Piacenza S.p.A. as "*Agent*", "*Lender*", "*Security Agent*" and "*Underwriter*" (each as defined therein) and Facile.it Group S.p.A., as "*Borrower*" executed a Euro 32,000,000 term credit agreement denominated "*Facilities Agreement*", as amended on 19 June 2015 (the "**Credit Agreement**").
- (B) On 18 September 2014, the Assignor as "*Lender*" and Facile.it Group S.p.A. as "*Borrower*" have entered into a facility agreement dated 18 September 2014, pursuant to which, among others, the Assignor advanced to Facile.it Group S.p.A. an amount equal to Euro 33,000,000.00 to be repaid as agreed between the parties thereto with a not compound interest of 6 per cent per annum to be paid simultaneously with the repayment of the principal amount, subject to the terms and conditions specified thereon (the "**Parent Loan Agreement**").
- (C) As a consequence of certain partial repayments occurred, in compliance with the Credit Agreement, respectively on 20 July 2015 and on 21 July 2015 for an overall principal amount of Euro 12,656,400.48 (the "**Permitted Prepaid Amount**"), as of the date hereof the outstanding principal amount of the Parent Loan Agreement is equal to Euro 20.343.599,52.
- (D) On 28 May 2015, Cassa di Risparmio di Parma e Piacenza S.p.A. as "*Security Agent*" (acting for itself as secured creditor and in the name and on behalf of the secured creditors listed in Schedule 1 (*The Secured Creditors*) to the Assignment Agreement (as defined below)) and Facile.it Group Limited, as "*Assignor*" executed, by exchange of commercial correspondence, an agreement denominated "*Assignment of Receivables by way of security*", pursuant to which

the Assignor assigned by way of security (the “**Assignment**”) the claim right, receivable, indemnity claim, bond and guarantee or monetary receivables (*crediti pecuniari*) arising from the Parent Loan Agreement (as defined therein), jointly and on a *pro-indiviso* basis for the benefit of the Secured Creditors to secure the obligations of Facile.it Group S.p.A. (the “**Assignment Agreement**”).

- (E) In compliance with clause 22.31 (*Conditions Subsequent*) of the Credit Agreement, on 2 July 2015 Facile.it Group S.p.A. and Cassa di Risparmio di Parma e Piacenza S.p.A., entered into a hedging arrangement for the purpose of covering risks arising out of fluctuations in interest rates in relation to the debt arising under the Credit Agreement (the “**Hedging Agreement**”).
- (F) Further to the execution of certain “*Transfer Certificates*” (as defined in the Credit Agreement), Cariparma transferred part of its participation in the Credit Agreement to Banca Popolare di Milano S.c.àr.l. (“**BPM**”) effective as of 30 September 2015 and ICCREA BancaImpresa S.p.A. (“**ICCREA**” together with BPM, the “**New Secured Creditors**”) effective as of 2 October 2015, which as a consequence became “**Lenders**” under the Credit Agreement.
- (G) On 26 October 2015 Facile.it Broker di Assicurazioni S.r.l., Facile.it Group S.p.A. and Facile.it S.p.A. executed a deed of merger by which the latter two were merged by way of incorporation into Facile.it Broker di Assicurazioni S.r.l. effective as of 1 November 2015 (the “**Merger**”). As a consequence of the Merger, Facile.it Broker di Assicurazioni S.r.l. succeeded in all rights and obligations of Facile.it Group S.p.A. and therefore became the borrower under the Parent Loan Agreement.
- (H) Simultaneously with the effective date of the Merger, Facile.it Broker di Assicurazioni S.r.l. was transformed into a joint stock company and became Facile.it Broker di Assicurazioni S.p.A.
- (I) In relation to the above and in compliance with the provisions of Clause 11 (*Assignments, Transfers and Amendments*) of the Assignment Agreement, the Assignor hereby intends, without novative effect, to unconditionally and irrevocably:
  - (i) acknowledge (i) that following the Merger Facile.it Broker di Assicurazioni S.p.A. succeeded in all rights and obligations of Facile.it Group S.p.A. under the Parent Loan Agreement; (ii) the execution of the Hedging Agreement, and (iii) that a portion of the Secured Obligations (as defined in the Assignment Agreement) has been transferred (together with the relevant security rights) by Cariparma to BPM and ICCREA which, pursuant to the relevant Transfer Certificate (as defined in the Credit Agreement), have become Secured Creditors (as defined below);
  - (ii) confirm, to the extent necessary, the continuing existence and validity of the Assignment, jointly and on a *pro-indiviso* basis in favour of each of the Secured Creditors (as defined below), as security for the Secured Obligations arising under the Secured Contracts (both terms as defined in the Assignment Agreement); and

- (iii) confirm and extend, to the extent necessary, the security created pursuant to the Assignment Agreement in order to secure in favour of Cariparma the obligations arising under the Hedging Agreement.

**The Parties hereby agree as follows:**

## **1. Recitals and Definitions**

- 1.1 The Recitals set out above, and the Schedules hereto, shall be deemed a substantial part of this Agreement.
- 1.2 Unless defined in this Agreement or the context otherwise requires, a term defined in the Assignment Agreement has the same meaning in this Agreement or any notice given under or in connection with this Agreement.
- 1.3 Unless a contrary indication appears, any reference in this Agreement to:
  - (a) clause, paragraph and schedule headings are for ease of reference purposes only and must not be deemed as binding and must not be taken into consideration for the construction of the provisions set out therein. Clause, Paragraph and Schedule headings shall be deemed as a reference to a clause, paragraph or schedule to this Agreement;
  - (b) a law, regulation or provision shall be a reference to such law, regulation or legal provision as subsequently amended or supplemented;
  - (c) a Party or another person shall be a reference to such party or person and its successors or assignees;
  - (d) a “successor” includes an assignee or successor in title of any party and any person who under the laws of its jurisdiction of incorporation or domicile has assumed the rights and/or obligations of any Party under this Agreement or any of the Secured Contracts or to which, under such laws, any rights and obligations have been transferred; and
  - (e) an agreement, deed or document shall be a reference to such agreement, deed or document as including all amendments made thereto from time to time.

## **2. Confirmation and Extension of the Assignment**

- 2.1 The Assignor hereby unconditionally and irrevocably:
  - (i) acknowledges (i) that following the Merger Facile.it Broker di Assicurazioni S.p.A. succeeded in all rights and obligations of Facile.it Group S.p.A. under the Parent Loan Agreement; (ii) the execution of the Hedging Agreement, and (iii) that a portion of the Secured Obligations (as defined in the Assignment Agreement) has been transferred (together with the relevant security rights) by Cariparma to BPM and ICCREA which, pursuant to the relevant Transfer Certificate (as defined in the Credit Agreement), have become Secured Creditors (as defined in the Assignment Agreement);



- (ii) confirms, to the extent necessary, the continuing existence and validity of the Assignment, jointly and on a *pro-indiviso* basis in favour of each of the Secured Creditors (as defined below), as security for the Secured Obligations arising under the Secured Contracts; and
  - (iii) confirms and extends, to the extent necessary, the security created pursuant to the Assignment Agreement in order to include among the obligations secured by the same all the obligations *vis-à-vis* Cassa di Risparmio di Parma e Piacenza S.p.A. arising under the Hedging Agreement under Recital (E), the main terms of which are described in more details under Schedule B of this agreement.
- 2.2 The definition of "Secured Creditors" in the Assignment Agreement, as confirmed and extended by this Agreement will include each beneficiary of the Assignment as listed in Schedule A (*The Secured Creditors*) to this Agreement, and any successor, either in general (*a titolo universale*) or in the particular (*a titolo particolare*), transferee (*cessionario*) or assignee (*avente causa*) in its contractual position under the Secured Contracts.

### 3. Confirmation - without Novative Effect

- 3.1 Without prejudice to the provisions of Article 2 (*Confirmation and Extension of the Assignment*), the Assignment and all the terms applicable to it (that will continue to apply to the Assignment, as confirmed and extended pursuant to this Agreement), remain unprejudiced and confirmed.
- 3.2 The parties to this Agreement also reciprocally acknowledge, to the extent necessary, that they do not intend, by way of this Agreement, to novate the rights of assignment constituted by the Assignment Agreement.

### 4. Formalities

- 4.1 For the purposes of articles 1264 and 1265 of the Civil Code, the Assignor shall serve notice bearing certain date (*data certa*) of the confirmation and extension of the Security Interest through a court bailiff (*Ufficiale Giudiziario*), in the form set out in Schedule C (*Form of Notice to/Acceptance by Counterparties*) – Part 1, upon each Counterparty under the Parent Loan Agreement, within 5 (five) Business Day from the date hereof.
- 4.2 The bailiff's record of delivery (*relata di notifica*) shall be provided promptly to the Security Agent as evidence.
- 4.3 The Assignor shall use its reasonable endeavours to obtain an acknowledgement of the notice referred to under Paragraph 4.1 above, or acceptance thereof, by each Counterparty by no later than 10 (ten) Business Days following receipt by the relevant Counterparty of the notice referred to under Paragraph 4.1 above. If the Assignor has used its reasonable endeavours but has not been able to obtain such acknowledgement (or acceptance) by any of the Counterparties, its obligation to obtain acknowledgement or acceptance shall cease on the expiry of that 10 (ten) Business Day period.

- 4.4 As an alternative to the serving of notice pursuant to Paragraph 4.1 above, the Assignor may provide to the Security Agent, within the same timing referred to under such Paragraph, a written statement of acceptance of the confirmation and extension of the Security Interest from each Counterparty, in the form set out in Schedule C (*Form of Notice to/Acceptance by Counterparties*) – Part 2, bearing certain date (*data certa*).
- 4.5 Security Agent is authorised to serve any notice or obtain any statement provided for under this Clause 4 (*Formalities*) on behalf of the Assignor, if the Assignor fails to do so within 5 (five) Business Days of the Assignor becoming aware of such failure or being notified of such failure by the Security Agent.

## **5. Expenses, Costs and Taxes**

- 5.1 Any tax, costs and expenses will be borne by the Assignor, in accordance with and subject to the provisions of the Assignment Agreement.
- 5.2 This Agreement has been reached through an exchange of commercial correspondence (*"scambio di corrispondenza commerciale"*).
- 5.3 The Assignor shall cooperate and shall do all such things as the Secured Creditors may require or consider necessary to enable the Secured Creditors to perfect the security confirmed and extended by this Assignment, including any cooperation needed for the purpose of registering the confirmation and extension of the Assignment in accordance with the relevant provisions of the Companies Act 2006.

## **6. Governing Law and Jurisdiction**

- 6.1 This Agreement and the Assignment confirmed hereunder shall be governed by the laws of the Republic of Italy.
- 6.2 Without prejudice to cases when jurisdiction (*competenza*) cannot be derogated in accordance with the Civil Procedure Code, the Court of Milan shall have exclusive jurisdiction to hear any dispute arising between the Parties in relation to this Agreement and the Assignment confirmed and extended hereunder.

## **7. Transparency Provisions**

- 7.1 For the purposes of the Transparency Provisions, the Parties hereby acknowledge and confirm that:
- (a) they have appointed and has been assisted by its respective legal counsel in connection with the negotiation, preparation and execution of this Agreement; and
  - (b) this Agreement, and all of its terms and conditions, including the Recitals and the Schedules hereto, have been specifically negotiated (*"oggetto di trattativa individuale"*) between the Parties

### **Schedule A (*The Secured Creditors*)**

**Cassa di Risparmio di Parma e Piacenza S.p.A.**, a company incorporated in Italy with registered office at Via Università 1, 43121 Parma, registered with the Companies' Register of Parma, fiscal code and VAT number 02113530345, registered in the register held by the Bank of Italy pursuant to article 13 of the legislative decree 1 September 1993, 385 (TUB) under number 5435, holding company of "Gruppo Bancario Cariparma Crédit Agricole", member of the Fondo Interbancario di Tutela dei Depositi e Fondo Nazionale di Garanzia.

**Banca Popolare di Milano S.c.ar.l.**, a company incorporated under the laws of the Republic of Italy, with registered office in piazza Meda 4, 20121 Milan, registered with the Companies Register of Milan under No. 00715120150;

**ICCREA BancaImpresa S.p.A.**, a company incorporated under the laws of the Republic of Italy, with registered office in via Lucrezia Romana 41/47, 00178 Rome, registered with the Companies Register of Rome under No. 02820100580;

### **Schedule B (*Hedging Agreement*)**

Interest Rate Swap entered into by Cassa di Risparmio di Parma e Piacenza S.p.A. and Facile.it Group S.p.A. on 2 July 2015.

**Type of derivative:** Interest Rate Swap

**Perfection Date:** 2 July 2015

**Fixed Rate:**

Period from	To	Fixed Rate
30/06/2016	30/12/2016	1.045%
30/12/2016	31/06/2017	1.045%
31/06/2017	29/12/2017	1.045%
29/12/2017	29/06/2018	1.045%
29/06/2018	31/12/2018	1.045%
31/12/2018	28/06/2019	1.045%
28/06/2019	31/12/2019	1.045%
31/12/2019	30/06/2020	1.045%
30/06/2020	31/12/2020	1.045%
31/12/2020	30/06/2021	1.045%
30/06/2021	31/12/2021	1.045%
31/12/2021	30/06/2022	1.045%

**Notional Amount:** Euro 16,000,000,000

**Value date:** From 30 June 2016 to 30 June 2022

**Timing Fixing:** Advanced half-yearly

**EURIBOR:** 6 months

## Schedule C (*Form of Notice to/Acceptance by Counterparties*)

### Part 1

**From:** Facile.it Group Limited

**To:** [Counterparty]

**Cc:** [Security Agent]

[place, date]

Dear Sirs,

**Re: Confirmation and Extension of the Assignment of receivables by way of security**

We hereby notify you, for the purposes and effects of articles 1264 and 1265 of the Italian civil code, that, under the agreement denominated "*Agreement for the Confirmation and Extension of the assignment of Receivables by way of security*" (the "**Confirmation and Extension Agreement**") executed on 5 November 2015 between, among others, the undersigned Facile.it Group Limited (the "**Assignor**") and Cassa di Risparmio di Parma e Piacenza S.p.A. (the "**Security Agent**"), acting for itself and in the name and on behalf of the Secured Creditors (as defined in the Confirmation and Extension Agreement), the Assignor:

- (i) confirmed and extended the Assignment created pursuant to the Assignment Agreement in favour of each of the following Secured Creditors, jointly and on a *pro-indiviso* basis:
  - [●], with registered office at [●];
  - [●], with registered office at [●];
  - [●], with registered office at [●]; and
- (ii) extended the Assignment in order to secure in favour of Cariparma (as defined in the Confirmation and Extension Agreement) the obligations arising under the Hedging Agreement (as defined in the Confirmation and Extension Agreement).

Yours sincerely,

**Facile.it Group Limited**

By:

---

**Part 2**

[●]

**From:** [Counterparty]

**To:** [Security Agent]

**Cc:** Facile.it Group Limited

[place, date]

Dear Sirs,

**Re: Confirmation and Extension of the Assignment of receivables by way of security**

We hereby acknowledge and accept, for the purposes and effects of articles 1264 and 1265 of the Italian Civil Code, that, under the agreement denominated "*Agreement for the Confirmation and Extension of Agreement for the assignment of Receivables by way of security*" (the "**Confirmation and Extension Agreement**") executed on 5 November 2015 between, among others, the undersigned Facile.it Group Limited (the "**Assignor**") and Cassa di Risparmio di Parma e Piacenza S.p.A. (the "**Security Agent**"), acting for itself and in the name and on behalf of the Secured Creditors (as defined in the Confirmation and Extension Agreement), the Assignor:

- (i) confirmed and extended the Assignment created pursuant to the Assignment Agreement in favour of each of the following Secured Creditors, jointly and on a *pro-indiviso* basis:
  - [●], with registered office at [●];
  - [●], with registered office at [●];
  - [●], with registered office at [●]; and
- (ii) extended the Assignment in order to secure in favour of Cariparma (as defined in the Confirmation and Extension Agreement) the obligations arising under the Hedging Agreement (as defined in the Confirmation and Extension Agreement).

Yours sincerely,

[Counterparty]

By:

\*\*\*

If you agree with the above, please transcribe in full the text of the Agreement for the Confirmation and Extension of the Assignment of Receivables by Way of Security (including any Schedules) and return it to us duly initiated on each page and signed at the end for acceptance by your authorized signatories.

Kind regards,

**Facile.it Group Limited**, as Assignor

By:

A black rectangular redaction box covering the signature of David Keech.

DAVID KEECH

\*\*\*

If you agree with the above, please transcribe in full the text of the Agreement for the Confirmation and Extension of the Assignment of Receivables by Way of Security (including any Schedules) and return it to us duly initiated on each page and signed at the end for acceptance by your authorized signatories.

Kind regards,

**Facile.it Group Limited**, as Assignor

By: \_\_\_\_\_

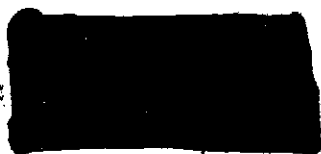
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We hereby notify you of our acceptance to the Agreement for the Confirmation and Extension of the Assignment of Receivables by Way of Security, whose content is reproduced above.

Yours faithfully

**Cassa di Risparmio di Parma e Piacenza S.p.A.**, as Security Agent

By:



ANDREA GUIDI