



Registration of a Charge

Company Name: **MONEYCORP SHARED SERVICES LIMITED**

Company Number: **10824121**



Received for filing in Electronic Format on the: **10/06/2022**

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Details of Charge

Date of creation: **07/06/2022**

Charge code: **1082 4121 0001**

Persons entitled: **KROLL TRUSTEE SERVICES LIMITED (AND ITS SUCCESSORS IN TITLE AND PERMITTED TRANSFEREES)**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **LINKLATERS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10824121

Charge code: 1082 4121 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2022 and created by MONEYCORP SHARED SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th June 2022 .

Given at Companies House, Cardiff on 14th June 2022

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**

SECURITY AGREEMENT

Dated 7 June 2022

created by

MONETA MIDCO II LIMITED

(Registered No. 115891)

MONETA BIDCO LIMITED

(Registered No. 115816)

REGENT ACQUISITIONS (HOLDINGS) LIMITED

(Registered No. 92479)

MONEYCORP TECHNOLOGIES LIMITED

(Registered No. 08133766)

MONEYCORP SHARED SERVICES LIMITED

(Registered No. 10824121)

as the Chargors

in favour of

KROLL TRUSTEE SERVICES LIMITED acting as Security Agent

Certified that, save for material redacted pursuant to section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Linklaters LLP

Date: 8 June 2022

Linklaters

Ref: L-324054

Linklaters LLP

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THIS DEED is dated 7 June 2022 and made between:

- (1) THE COMPANIES listed in Schedule 1 (*The Chargors*) as the chargors (the "**Chargors**"); and
- (2) KROLL TRUSTEE SERVICES LIMITED (the "**Security Agent**"), as security agent for the benefit of the Secured Parties (as defined below).

Background

- (A) Each Chargor is entering into this Deed in connection with the Finance Documents.
- (B) The board of directors of each Chargor is satisfied that entering into this Deed would be most likely to promote the success of that Chargor for the benefit of its members as a whole and to the further benefit and advantage of that Chargor and its business.
- (C) The Security Agent and each Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand).
- (D) The Security Agent holds the benefit of this Deed for the Secured Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the Senior Facilities Agreement have the same meaning and construction and:

"Administrator" means an administrator appointed under Schedule B1 to the Insolvency Act.

"Agreed Security Principles" means the principles set out in Schedule 11 (*Agreed Security Principles*) to the Senior Facilities Agreement.

"Bank Accounts" of a Chargor means all current, deposit or other material accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts other than an Excluded Account.

"Borrower" means Moneta Bidco Limited (registered in Jersey with company number 115816).

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets.

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed.

"Counterparty Notice" means the notice substantially in the form set out in Schedule 4 (*Form of Counterparty Notice*).

"CREST" means the relevant system (within the meaning of the Uncertificated Securities Regulations) operated by Euroclear UK and Ireland Limited.

"CREST Rights" means, in relation to a Chargor, all its right, title and interest from time to time in, against and to:

- (a) any system participant or sponsoring system participant in respect of CREST;
- (b) any account forming part of CREST; and
- (c) any payment obligation of any settlement bank in respect of CREST,

in each case arising in connection with any Investment which is recorded in the relevant operator register of members (within the meaning of the Uncertificated Securities Regulations) as being held in uncertificated form and is transferable through CREST, and all Related Rights, and provided that the terms system participant, sponsoring system participant and settlement bank shall each have the meaning given to them in the Uncertificated Securities Regulations.

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable.

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

"Delegate" means a delegate or sub-delegate appointed under Clause 14.3 (*Delegation*).

"Finance Document" has the meaning given to the term in the Senior Facilities Agreement.

"Event of Default" means any event or circumstance specified as such in clause 28 (*Events of Default*) of the Senior Facilities Agreement;

"Excluded Account" means any Bank Account:

- (a) which is used for any cash management arrangements, cash pooling, netting or set-off arrangement entered into in the ordinary course of the Group's business where, in the opinion of the Parent (acting reasonably), the granting of security over such accounts could reasonably be expected to have an adverse effect on the ability of the Group to conduct its operation and business in the ordinary course as otherwise permitted by the Finance Documents;
- (b) in which securities or other non-cash assets are or become held or are to be held;
- (c) which is a clearing, collections or similar account (including in respect of any factoring or receivables financing arrangement not prohibited by the terms of the Finance Documents);
- (d) which contains customer cash or regulatory capital; or
- (e) over which Permitted Security is or becomes granted or is to be granted, in connection with any Permitted Financial Indebtedness or to which the relevant Obligor is not solely beneficially entitled to.

"FCA" means the Financial Conduct Authority in the United Kingdom acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000; and

"FSMA" means the Financial Services and Markets Act 2000, as amended from time to time.

"Group Company" means a member of the Group.

"Insolvency Act" means the Insolvency Act 1986.

"Intercompany Receivables" means each material intercompany receivable owing by a member of the Group to a Chargor, including, without limitation, those set out in Schedule 5 (*Intercompany Receivables Agreements*) and all Related Rights.

"Intercreditor Agreement" has the meaning given to it in the Senior Facilities Agreement.

"Investments" means, in relation to a Chargor, all its right, title and interest from time to time in and to:

- (a) shares of entities incorporated in England and Wales, stocks, debentures, units, bonds, notes, commercial paper, certificates of deposit, depository interests, securities and other investments;
- (b) warrants, options and other rights to subscribe for, purchase or otherwise acquire securities and investments; and
- (c) any other securities or investments deriving from Investments or any rights attaching or relating to securities or investments,

in each case:

- (i) **including** whether in certificated or uncertificated form, held through CREST or any other electronic share clearing, transfer or settlement system, and any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights; and
- (ii) **excluding** Shares and the shares, investments, or equity securities of any other Group Company which are already subject to Transaction Security created pursuant to a Transaction Security Document governed by the law of the jurisdiction of incorporation of that Group Company.

"Law of Property Act" means the Law of Property Act 1925.

"Majority Lenders" has the meaning given to that term in the Senior Facilities Agreement.

"Obligor" has the meaning given to that term in the Senior Facilities Agreement.

"Parent" means Moneta Midco II Limited (registered in Jersey with company number 115816).

"Party" means a party to this Deed.

"Quasi-Security" means a transaction under which any member of the Group will:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other Group Company;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver.

"Related Rights" means, in relation to a Charged Asset:

- (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Charged Asset;
- (b) any moneys or proceeds paid or payable deriving from that Charged Asset;
- (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Charged Asset;
- (d) any awards or judgments in favour of a Chargor in relation to that Charged Asset; and
- (e) any other assets deriving from, or relating to, that Charged Asset.

"Secured Obligations" has the meaning given to it in the Intercreditor Agreement

"Secured Parties" means each Finance Party from time to time party to the Senior Facilities Agreement and any Receiver or Delegate.

"Senior Facilities Agreement" means the senior facilities agreement dated 27 May 2022 between, amongst others, Moneta Midco II Limited as the Parent, the Borrower as the Company, the Lenders named in that agreement, Kroll Agency Services Limited as Facility Agent and Kroll Trustee Services Limited as Security Agent.

"Shares" means, in relation to a Chargor, all its right, title and interest from time to time in and to:

- (a) the shares described in Schedule 3 (*Shares*) and any other shares issued in the future by any person identified in Schedule 3 (*Shares*) as issuer of any such shares;
- (b) warrants, options and other rights to subscribe for, purchase or otherwise acquire any such shares; and
- (c) any other securities or investments deriving from any such shares or any rights attaching or relating to any such shares,

in each case including any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights.

"Uncertificated Securities Regulations" means the Uncertificated Securities Regulations 2001.

1.2 Construction

- (a) Any reference in this Deed to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument.

- (b) The other provisions in clause 1.2 (*Construction*) of the Senior Facilities Agreement apply to this Deed, except that references to the Senior Facilities Agreement shall be construed as references to this Deed and with all necessary changes.
- (c) If there is any conflict between the Intercreditor Agreement or the Senior Facilities Agreement and this Deed then (to the extent permitted by law) the provisions of the Intercreditor Agreement or the Senior Facilities Agreement (as applicable) shall take priority over the provisions of this Deed.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.2 Disposition

The terms of the other Finance Documents and of any other agreement or instrument between the Parties are incorporated into each Finance Document to the extent required for any disposition or any other relevant Charged Asset contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. UNDERTAKING TO PAY

2.1 Payment of Secured Obligations

Each Chargor shall pay each of its Secured Obligations when due in accordance with its terms.

2.2 Proportionate payment

Each sum appropriated by the Security Agent in accordance with the Finance Documents in or towards payment of a particular part of the Secured Obligations shall to the extent of that appropriation discharge each Chargor's obligations in respect of that part of the Secured Obligations, both to any Secured Party to which the same is owed and to the Security Agent.

3. FIXED CHARGES

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent by way of first fixed charge, all its present and future:

- (a) Bank Accounts;
- (b) Investments and CREST Rights;
- (c) Intercompany Receivables; and
- (d) Shares (including the shares described in Schedule 3 (Shares)).

4. FLOATING CHARGE

4.1 Creation

Each Chargor, with full title guarantee and as security for the payment of all Secured Obligations (whether of that or any other Chargor), charges in favour of the Security Agent by way of first

floating charge, all its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (*Fixed Charges*)).

4.2 Qualifying floating charge

- (a) The floating charge created by each Chargor pursuant to Clause 4.1 (*Creation*) is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph.

4.3 Ranking

The floating charge created by each Chargor ranks:

- (a) behind all the mortgages, fixed charges and assignments created by that Chargor; but
- (b) in priority to any other Security over the Charged Assets of that Chargor except for Security ranking in priority in accordance with paragraph (f) of Schedule 2 (*Rights of Receivers*).

4.4 Conversion by notice

The Security Agent may convert the floating charge over all or any of the Charged Assets into a fixed charge by notice in writing to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically):

- (a) if it reasonably considers it necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges; and/or
- (b) after a Declared Default.

4.5 Automatic conversion

If:

- (a) any Chargor takes any step to create any Security or Quasi-Security in breach of Clause 5.1 (*Negative Pledge*) over any of the Charged Assets subject to a floating charge; or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed charge.

4.6 Reconversion

Any Charge which has converted into a fixed charge under Clause 4.4 (*Conversion by notice*) or Clause 4.5 (*Automatic conversion*) may be reconverted into a floating charge by notice in writing given at any time by the Security Agent to the relevant Chargor in relation to the assets specified in such notice.

4.7 Company voluntary arrangement moratorium

- (a) Subject to paragraph (b) below, obtaining a moratorium or doing anything with a view to obtaining a moratorium pursuant to Part A1 of the Insolvency Act (including any preliminary decision or investigation) in respect of a Chargor shall not:

- (i) cause the floating charge over all or any of the Charged Assets of that Chargor to crystallise until the date upon which it is permitted to crystallise in accordance with section A22 of the Insolvency Act; or
 - (ii) be a ground for the appointment of a Receiver of all or any part of the Charged Assets of that Chargor.
- (b) Paragraph (a) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act.

4.8 Consents

- (a) If the consent of any party to a document is required to create fixed security over, or an assignment of, the rights of a Chargor under that document:
 - (i) that Chargor shall promptly notify the Security Agent;
 - (ii) until the consent of the relevant party has been obtained, this Deed shall secure all amounts which that Chargor may receive, or has received, under that document but exclude any fixed security over, or any assignment of, those rights;
 - (iii) unless the Security Agent requires otherwise, that Chargor shall use reasonable endeavours to obtain the consent of the relevant party to the creation of fixed security over or, as the case may be, an assignment of, those rights under this Deed as soon as reasonably practicable; and
 - (iv) on the date on which the consent of the relevant party is obtained, the fixed security over or, in respect of an asset expressed to be subject to an assignment, the assignment of, those rights under this Deed shall attach to those rights.
- (b) Nothing in paragraph (a)(iii) above shall oblige the relevant Chargor to make a payment in cash (other than nominal amounts or expenses) to obtain any such consents.

5. RESTRICTIONS AND FURTHER ASSURANCE

5.1 Negative pledge

No Chargor shall create or permit to subsist any Security or Quasi-Security over any Charged Asset and/or assign the benefit of any other Charged Asset except as permitted by any Finance Document.

5.2 Disposal

No Chargor shall (and the Parent shall ensure that no other Group Company will) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer, assign, exclusively license or otherwise dispose of any asset except as permitted by the Finance Documents.

5.3 Further assurance

- (a) Subject to the Agreed Security Principles, each Chargor shall at its own expense promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (i) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Charges) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties provided by or pursuant to the Finance Documents or by law; and
 - (ii) to confer on the Security Agent or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
 - (iii) to facilitate the realisation of the Charged Assets or assets which are intended to be the subject of the Charges.
- (b) Subject to the Agreed Security Principles, each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this Deed.

6. INTERCOMPANY RECEIVABLES

6.1 Notice of Security

- (a) Each Chargor shall, as soon as reasonably practicable following the date of this Deed, deliver to each relevant member of the Group a Counterparty Notice in relation to the Intercompany Receivables owing by that member of the Group to that Chargor unless such counterparty is also party to this Deed. Upon such delivery, the relevant Chargor shall use reasonable endeavours to procure that each Counterparty Notice is acknowledged by the relevant member of the Group, provided that the obligation to use reasonable endeavours to procure an acknowledgement shall expire after 20 Business Days from the date on which the relevant Counterparty Notice was delivered.
- (b) Each Chargor hereby gives notice to the other Chargor (on the terms set out in the Counterparty Notice) of the security pursuant to Clause 3 (*Fixed Charges*) of all its present (if any) and future right, title, interest and benefit in and to any Intercompany Receivable, including all moneys payable under those Intercompany Receivables and any claims, awards and judgments in favour of the relevant Chargor under or in connection with those Intercompany Receivables.
- (c) To the extent applicable, each Chargor, in its capacity as debtor in relation to an Intercompany Receivable, hereby acknowledges the notice given in paragraph (b) above and gives the confirmation set out in (a) to (d) of the Counterparty Notice.

6.2 Exercise of Rights

- (a) Without prejudice and in addition to Clauses 5.1 (*Negative Pledge*), 5.2 (*Disposal*) and 5.3 (*Further assurance*) except for the Charges, or to the extent permitted under the Finance Documents, no Chargor shall create or permit to subsist any Security over, nor do anything else prohibited by clause 27.13 (*Negative pledge*) of the Senior Facilities Agreement in respect of, all or any part of any of its Intercompany Receivables; and

- (b) Except as required by Clause 5.3 (*Further assurance*), no chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer, discount or otherwise dispose of all or any part of any of its Intercompany Receivables unless such transaction is permitted by the Finance Documents.

6.3 Documents

Each Chargor shall promptly execute and/or deliver to the Security Agent such documents relating to such of its Intercompany Receivables as the Security Agent reasonably requires.

6.4 Chargors still liable

Each Chargor shall remain liable to perform all its obligations under Intercompany Receivables in accordance with the terms thereof. Neither the Security Agent nor any Receiver or Delegate shall be under any obligation or liability to any Chargor or any other person under or in respect of any Intercompany Receivables.

6.5 No variation, etc.

Save as permitted or not restricted under any Finance Document, no Chargor shall (in respect of paragraph (a) or (d) below, in any manner which could reasonably be expected to affect adversely the Secured Parties in any material respect):

- (a) amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of an Intercompany Receivable;
- (b) exercise any right to rescind, cancel or terminate an Intercompany Receivable;
- (c) release any counterparty from any obligations under an Intercompany Receivable;
- (d) waive any breach by any counterparty or consent to any act or omission which would otherwise constitute such a breach; or
- (e) except as provided in this Deed, novate, transfer or assign any of its rights under an Intercompany Receivable.

7. BANK ACCOUNTS

7.1 Withdrawals from Accounts

- (a) Subject to paragraph (b) below, a Chargor may deal with its Bank Accounts in the ordinary course of its business.
- (b) Upon or after a Declared Default, a Chargor may only deal with its Bank Accounts with the prior consent of the Security Agent.

7.2 Restrictions on dealing with Bank Accounts

Without prejudice and in addition to Clauses 5.1 (*Negative Pledge*), 5.2 (*Disposal*) and 5.3 (*Further assurance*):

- (i) except for the Charges, or to the extent permitted under the Senior Facilities Agreement, no Chargor shall create or have outstanding any Security over, nor do anything else prohibited by clause 27.13 (*Negative pledge*) of the Senior Facilities Agreement in respect of, all or any part of any of its Bank Accounts; and

- (ii) except as required by Clause 5.3 (*Further assurance*), no Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts unless such transaction is permitted under the Finance Documents.

7.3 **Notice**

- (a) Each Chargor shall as soon as practicable, in the case of any Bank Accounts of a Chargor open at the date of this Deed, following the date of this Deed and in the case of any Bank Account opened by a Chargor after the date of this Deed, following the date of the opening of that Bank Account, give notice of the Charge over that Bank Account charged under Clause 3 (*Fixed Charges*) (unless waived by the Security Agent) by sending an appropriate notice in the form set out in Schedule 6 (*Bank Account Notice*), with such amendments as the Security Agent may agree (acting reasonably), duly completed by each of the counterparties and shall use reasonable endeavours to ensure that each recipient of any notice promptly signs and returns the form of acknowledgement in the form set out in Schedule 6 (*Bank Account Notice*) (with such amendments as the Security Agent may agree (acting reasonably)), requested under that notice within 20 Business Days of service provided that if the service of such notice would prevent the relevant Chargor from using the Bank Account in the ordinary course of its business no such notice shall be required to be served until the occurrence of a Declared Default.
- (b) If the relevant Chargor has used its reasonable endeavours to obtain acknowledgment from the relevant account bank, but no acknowledgment has been received from the account bank, that Chargor's obligation to obtain acknowledgment shall cease 20 Business Days after the notice has been served by that Chargor.
- (c) In addition, each Chargor shall, subject to the Agreed Security Principles, promptly execute and/or deliver to the Security Agent such documents relating to such of its Bank Accounts as the Security Agent reasonably requires:
 - (i) to perfect or protect the Charges or the priority of the Charges; or
 - (ii) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Agent or any Receiver.

8. **SHARES**

8.1 **Documents**

Each Chargor shall as soon as reasonably practicable following the date of this Deed and, where Shares are acquired by it after the date of this Deed, as soon as reasonably practicable following the date of the acquisition of those Shares:

- (a) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, all certificates and other documents of title or evidence of ownership in relation to its Shares; and
- (b) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, transfers of the Shares, each executed in blank, and other documents relating to the Shares reasonably required by the Security Agent.

8.2 Voting before enforcement

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share provided that the exercise of or, as the case may be, the failure to exercise those rights would not have a material adverse effect on the validity or enforceability of the Security created over the relevant Shares or cause an Event of Default to occur.

8.3 Voting after enforcement

- (a) At any time following the occurrence of a Declared Default in circumstances where the Security Agent has given notice to the relevant Chargor that it intends to exercise its rights under this Clause 8.3:
 - (i) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share; and
 - (ii) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights.
- (b) The Security Agent or Receiver shall not be entitled to exercise or direct the exercise of the voting and other rights attached to any Share, if and to the extent that:
 - (i) a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the "**NSI Act**"); and
 - (ii) either:
 - (A) the Secretary of State has not approved that notifiable acquisition in accordance with the NSI Act; or
 - (B) the Secretary of State has approved that notifiable acquisition but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act.

8.4 Cash dividends before enforcement

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to retain any cash dividend deriving from the Shares.

8.5 Cash dividends after enforcement

At any time following the occurrence of a Declared Default each Chargor shall hold any cash dividend deriving from the Shares received by it on trust for the Secured Parties and transfer or pay the same immediately to the Security Agent or as it may direct.

8.6 Shares held by nominees of Chargors

If any Share is held in the name of a nominee of a Chargor, that Chargor shall promptly upon request by the Security Agent deliver to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power of attorney shall appoint

the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent reasonably requires.

8.7 Payment of calls

- (a) Each Chargor shall as soon as reasonably practicable pay all calls or other payments in respect of any of its Shares.
- (b) If a Chargor does not comply with paragraph (a) above, the Security Agent may pay that call or other payment on behalf of that Chargor.
- (c) The relevant Chargor shall within 3 Business Days of a request by the Security Agent reimburse the Security Agent for any payment made by the Security Agent under this Clause 8.7.

8.8 Amendments

No Chargor shall amend, vary, novate, supplement, supersede, waive or terminate any term of the constitutional documents of any member of the Group over whose shares security is purported to be given under the terms of this Deed or any other Finance Document except in writing in a way which could not be reasonably expected materially and adversely to affect the interests of the Secured Parties.

8.9 Enforcement

Enforcement of any Security over Shares will be subject to the conditions precedent that any applicable regulatory authorisations, approvals or non-objection required at the time of such enforcement to enforce such Security over such shares shall be obtained from the relevant regulatory authorities and the relevant Group Company whose shares are subject to such Security shall use all reasonable endeavours to procure or facilitate the provision of such regulatory authorisation, approval or non-objection, including (if applicable):

- (a) the FCA as the appropriate regulator (as defined in section 178(2A) of FSMA) of Moneycorp Financial Risk Management Limited over which the acquisition of control contemplated by this agreement would take place;
- (b) notice having been given to the FCA for the purpose of Regulation 32(1)(a)(i) of the Payment Services Regulations 2009 (the "PSRs") that each such party has decided to acquire qualifying holdings in TTT Moneycorp Limited (being authorised payment institutions for the purposes of the PSRs) and, in each case, the FCA has not raised any objections with respect to the proposed acquisition on or before 28 days (or any such longer period specified by the FCA) from the date of such notice or having confirmed its non-objection; and
- (c) an Application for Licensure as a Money Services Business in respect of Moneycorp Inc. pursuant to Rule 69V-560 of the Florida Administrative Code (Money Transmitters), together with a notice of termination of licensure of Moneycorp Inc. to be submitted to the Florida Office of Financial Regulation and an approval of such application being granted.

9. INVESTMENTS

9.1 Documents

Each Chargor shall within a reasonable time period following the date of this Deed and, where Investments are acquired by it after the date of this Deed, within a reasonable time period following the date of the acquisition of those Investments:

- (a) except to the extent the Security Agent notifies that Chargor from time to time to the contrary, deposit with the Security Agent, or as it directs, all certificates and other documents of title or evidence of ownership representing its Investments; and
- (b) execute and/or deliver to the Security Agent such other documents relating to its Investments, including (where available and customary) transfers of Investments executed in blank, as the Security Agent requires.

9.2 Voting before enforcement

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment provided that the exercise of or, as the case may be, the failure to exercise those rights would not have a material adverse effect on the validity or enforceability of the Security created over the relevant Investments or cause an Event of Default to occur.

9.3 Voting after enforcement

- (a) At any time following the occurrence of a Declared Default:
 - (i) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment; and
 - (ii) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights.
- (b) The Security Agent or Receiver shall not be entitled to exercise or direct the exercise of the voting and other rights attached to any Share, if and to the extent that:
 - (i) a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the "**NSI Act**"); and
 - (ii) either:
 - (A) the Secretary of State has not approved that notifiable acquisition in accordance with the NSI Act; or
 - (B) the Secretary of State has approved that notifiable acquisition but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act.

9.4 Cash dividends before enforcement

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to retain any cash dividend deriving from the Investments.

9.5 Cash dividends after enforcement

At any time following the occurrence of a Declared Default each Chargor shall hold any cash dividend deriving from the Investments received by it on trust for the Secured Parties and transfer or pay the same immediately to the Security Agent or as it may direct.

9.6 Investments held by nominees of Chargors

If any Investment of a Chargor is held in the name of a nominee of that Chargor, that Chargor shall promptly upon request by the Security Agent deliver to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent reasonably requires.

9.7 Enforcement

In so far as it relates to Shares, the provisions of Clause 8.9 (Enforcement) applies to the enforcement of any Security over Investments created under or evidenced by this Deed.

10. REPRESENTATIONS AND WARRANTIES

Each Chargor:

- (a) represents and warrants on the date of this Deed to the Security Agent that the assets listed in Schedule 3 (*Shares*) and Schedule 5 (*Intercompany Receivables Agreements*) in respect of that Chargor are all assets of the relevant class of assets in which it has an interest; and
- (b) represents and warrants to the Security Agent that the Shares are duly authorised, validly issued and fully paid, non-assessable and freely transferable and constitute shares in the capital of a limited company. There are no moneys or liabilities outstanding or payable in respect of any of the Shares.

11. ENFORCEMENT

11.1 When enforceable

The Charges shall be immediately enforceable on and at any time after the occurrence of Declared Default.

11.2 Enforcement action

At any time after the Charges have become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Charges in any manner it sees fit or as directed by the Majority Lenders.

11.3 Law of Property Act powers

At any time after the Charges have become enforceable, the powers, authorities and discretions conferred by the Law of Property Act on mortgagees, including the power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act, as varied and extended by this Deed, shall be immediately exercisable.

12. LAW OF PROPERTY ACT

12.1 Section 101

The power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act on mortgagees, as varied and extended by this Deed, shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Deed and shall be exercisable in accordance with Clause 11.3 (*Law of Property Act powers*).

12.2 Section 103

Section 103 (*Regulation of exercise of power of sale*) of the Law of Property Act shall not apply to this Deed.

12.3 Section 93

Section 93 (*Restriction on consolidation of mortgages*) of the Law of Property Act shall not apply to this Deed.

12.4 Sections 99 and 100

At any time after the Charges have become enforceable, the Security Agent may make any lease or agreement for lease, accept any surrender of lease and grant any option as it sees fit and without the need to comply with any provision of section 99 (*Leasing powers of mortgagor and mortgagee in possession*) or section 100 (*Powers of mortgagor and mortgagee in possession to accept surrenders of leases*) of the Law of Property Act.

13. APPOINTMENT OF RECEIVERS AND ADMINISTRATORS

13.1 Appointment of Receivers

If:

- (a) requested by any Chargor;
- (b) the Charges have become enforceable;
- (c) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration of any Chargor; or
- (d) upon or following any other a Declared Default (whether or not the Security Agent has taken possession of the Charged Assets),

without any notice or further notice, the Security Agent may, by deed or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver of all or any part of the Charged Assets. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

13.2 Appointment of Administrators

Paragraph 14 of Schedule B1 to the Insolvency Act applies to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph.

13.3 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in Schedule 2 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets.

13.4 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

13.5 Remuneration of Receivers

The Security Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Security Agent may direct payment of that remuneration out of moneys it receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

14. RIGHTS AND LIABILITIES OF SECURITY AGENT AND RECEIVERS

14.1 Rights of Receivers

Any Receiver appointed pursuant to Clause 13 (*Appointment of Receivers and Administrators*) shall have:

- (a) the rights set out in Schedule 2 (*Rights of Receivers*); and
- (b) the rights, powers, privileges and immunities conferred by law, including:
 - (i) in the case of an administrative receiver, the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative receivers duly appointed under the Insolvency Act; and
 - (ii) in all other cases, the rights, powers, privileges and immunities conferred by the Law of Property Act and the Insolvency Act on receivers or receivers and managers.

14.2 Rights of Security Agent

At any time after the Charges have become enforceable, to the fullest extent permitted by law, any rights conferred by any Finance Document or by law upon a Receiver may be exercised by the Security Agent, whether or not the Security Agent shall have appointed a Receiver of all or any part of the Charged Assets.

14.3 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit and the Security Agent may pass confidential information to any such delegate.

14.4 Financial collateral arrangement

- (a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Financial Collateral Regulations**")) the Security Agent shall have the right following a Declared Default:
- (i) to use and dispose of any Security Asset which constitutes "financial collateral" (as defined in the Financial Collateral Regulations ("**Financial Collateral**")) in such manner as it sees fit, in which case the Security Agent shall comply with any requirements of the Financial Collateral Regulations in relation to obtaining "equivalent financial collateral" (as defined in the Financial Collateral Regulations);
 - (ii) to set-off the value of any equivalent financial collateral against, or apply it in discharge of, any Secured Obligations in accordance with the Financial Collateral Regulations; and
 - (iii) at any time after the Charges have become enforceable, to appropriate any Security Asset which constitutes Financial Collateral in such manner as it sees fit in or towards satisfaction of the Secured Obligations in accordance with the Financial Collateral Regulations.
- (b) If the Security Agent is required to value any equivalent financial collateral or Financial Collateral for the purpose of paragraph (a)(ii) or (a)(iii) above, the value shall be:
- (i) in the case of cash, its face value at the time of appropriation or set-off; and
 - (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation or set-off as determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised source or such other process as the Security Agent may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Security Agent,

as converted, where necessary, into the currency in which the Secured Obligations are denominated at a market rate of exchange prevailing at the time of appropriation or set-off selected by the Security Agent. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Financial Collateral Regulations.

- (c) Each Chargor authorises the Security Agent to transfer any Security Asset which constitutes Financial Collateral in accordance with the Financial Collateral Regulations, and any such Security Asset shall pass from the relevant Chargor to the Security Agent by way of outright title transfer, free and clear of any liens, claims, charges or encumbrances or any other interest of any Chargor or any third party. The Security Agent shall, accordingly, have the right to deal with, lend, dispose of, pledge, charge or otherwise use any Security Asset which constitutes Financial Collateral.

14.5 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Charged Assets following a Declared Default, it may at any time relinquish possession. Neither the Security Agent, any Receiver nor any Delegate shall be liable, by reason of viewing or repairing any of the present or future assets of any Chargor, as a mortgagee in possession.

15. ORDER OF DISTRIBUTIONS

Application of proceeds

All amounts received or recovered by the Security Agent or any Receiver or Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in clause 17 (*Application of Proceeds*) of the Intercreditor Agreement.

16. LIABILITY OF SECURITY AGENT, RECEIVERS AND DELEGATES

16.1 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession. Without prejudice to Clause 16.2 (*Security Agent's liability*), the Security Agent shall not be liable as a mortgagee in possession by reason of viewing or repairing any of the present or future assets of any Chargor.

16.2 Security Agent's liability

Neither the Security Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to any Chargor, any Secured Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Finance Documents except to the extent caused by its or his own gross negligence or wilful misconduct.

17. POWER OF ATTORNEY

17.1 Appointment

Each Chargor by way of security irrevocably appoints the Security Agent, each Receiver and each Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) to do anything which that Chargor is obliged to do under any Finance Document to which it is party but has failed to do (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s))); and
- (b) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document or under any law.

provided that the Security Agent, or any relevant Receiver or Delegate shall only be able to exercise the power of attorney granted under this Clause 17 if a Declared Default has occurred or if a Chargor has not complied with its obligations under Clause 5.3 (*Further assurance*) within 10 Business Days of being notified by the Security Agent of that failure to comply with Clause 5.3 (*Further assurance*).

17.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 17.1 (*Appointment*).

18. PROTECTION OF THIRD PARTIES

No purchaser or other person dealing with the Security Agent, any Receiver or its agents shall be concerned to enquire:

- (a) whether the powers conferred on the Security Agent, any Receiver or its agents have arisen;
- (b) whether the powers conferred on the Security Agent, any Receiver or its agents have become exercisable;
- (c) whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with;
- (d) whether the Security Agent, any Receiver or its agents is acting within such powers;
- (e) whether any money remains due under the Finance Documents and the receipt in writing of the Security Agent, any Receiver or its agents shall be sufficient discharge to that purchaser or other person;
- (f) as to the propriety or validity of acts purporting or intended to be in exercise of any such powers; or
- (g) as to the application of any money paid to the Security Agent, any Receiver or its agents.

19. SAVING PROVISIONS

19.1 Continuing Security

Subject to Clause 20 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

19.2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or 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, liquidation, administration or otherwise, without limitation, then the liability of each Chargor and Obligor and the Charges shall continue or be reinstated as if the discharge, release or arrangement had not occurred.

19.3 Waiver of defences

Neither the obligations of each Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or any of the Charges (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor, Obligor or other person;
- (b) the release of any other Chargor, Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (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 Chargor, Obligor or other person or 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any 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);
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security;
- (g) any insolvency or similar proceedings; or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of any Obligor or other person under any Finance Document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order.

19.4 Chargor intent

Without prejudice to the generality of Clause 19.3 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Charges shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

19.5 Immediate recourse

Each 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 rights or security or claim payment

from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

19.6 Appropriations

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (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 the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed.

19.7 Deferral of Chargors' rights

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Security Agent otherwise directs, no Chargor will 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 the Finance Documents:

- (a) to be indemnified by a Chargor or an Obligor;
- (b) to claim any contribution from any other Chargor or guarantor of 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 the Secured Parties under the Finance Documents 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 or any Chargor to make any payment, or perform any obligation, in respect of which the Obligor or the Chargor had given a guarantee, undertaking or indemnity;
- (e) to exercise any right of set-off against any Obligor or any Chargor; and/or
- (f) to claim or prove as a creditor of any Obligor or any Chargor in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors or the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 15 (*Order of distributions*).

19.8 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Secured Party.

20. DISCHARGE OF SECURITY

20.1 Final redemption

Subject to Clause 20.2 (*Retention of Security*), if the Security Agent is satisfied that all the Secured Obligations have been irrevocably paid in full and that all facilities which might give rise to Secured Obligations have terminated, or where a Chargor is entitled under the terms of the Senior Facilities Agreement, to request the release of any of the Charges, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Charged Assets from the Charges without recourse to, or any representation or warranty by, the Security Agent or any of its nominees.

20.2 Retention of security

If the Security Agent considers that any amount paid or credited to any Secured Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid.

21. ENFORCEMENT EXPENSES

Each Chargor shall, within three Business Days of demand, pay to the Security Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by the Security Agent or any other Secured Party or any Receiver in relation to any Finance Document (including the administration, protection, realisation, enforcement or preservation of any rights under or in connection with this Deed or any consideration by the Security Agent as to whether to realise or enforce the same and/or any amendment, waiver, consent or release of any Finance Document and/or any other document referred to in this Deed).

22. PAYMENTS

22.1 Demands

Any demand for payment made by any Secured Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

22.2 Payments

All payments by any Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Agent may direct.

22.3 Continuation of accounts

At any time after:

- (a) the receipt by any Secured Party of notice (either actual or otherwise) of any subsequent Security affecting the Charged Assets of any Chargor; or

- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of any Chargor,

any Secured Party may open a new account in the name of that Chargor (whether or not it permits any existing account to continue). If that Secured Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant notice was received or deemed to have been received and as from that time all payments made by or on behalf of that Chargor to that Secured Party shall be credited or be treated as having been credited to the relevant new account and not as having been applied in reduction of the Secured Obligations as at the time the relevant notice was received or deemed to have been received. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Finance Document to which that Chargor is party.

22.4 Contingencies

If all or any part of the Charges are enforced at a time when no amount is due under the Finance Documents but any such amount 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.

23. CONDUCT OF BUSINESS BY THE SECURITY AGENT

No provision of this Deed will:

- (a) interfere with the right of the Security Agent to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige the Security Agent to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige the Security Agent to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

24. RIGHTS, AMENDMENTS, WAIVERS AND DETERMINATIONS

24.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.

24.2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any of the Finance Documents on the part of any Secured Party, Receiver or Delegate shall be effective unless in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act.

24.3 Determinations

Any certification or determination by the Security Agent or any Receiver or Delegate under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

24.4 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Security Agent and the Chargors.

25. SEPARATE AND INDEPENDENT OBLIGATIONS

- (a) Subject to paragraph (b) below, the Security created by each Chargor by or in connection with this Deed is separate from and independent of the Security created or intended to be created by any other Chargor by or in connection with any Finance Document.
- (b) Any reference in this Deed to a "Chargor" in relation to any Security Asset is, if that Chargor holds any right, title or interest in that Security Asset jointly with any other Chargor, a reference to those Chargors jointly.

26. NOTICES

Any communication or document to be made or delivered under or in connection with this Deed shall be made or delivered in accordance with clause 37 (*Notices*) of the Senior Facilities Agreement.

27. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

28. COUNTERPARTS

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

29. GOVERNING LAW

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

30. JURISDICTION

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

- (c) The Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

This Deed has been delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Registration number	Jurisdiction of incorporation
Moneta Midco II Limited	115891	Jersey
Moneta Bidco Limited	115816	Jersey
Regent Acquisitions (Holdings) Limited	92479	Jersey
Moneycorp Technologies Limited	08133766	England
Moneycorp Shared Services Limited	10824121	England

SCHEDULE 2
RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 13 (*Appointment of Receivers and Administrators*) shall have the right, either in its own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person:

(a) Enter into possession

to take possession of, get in and collect all or any part of the Charged Assets, and to require payment to it or to any Secured Party of any Intercompany Receivables;

(b) Bank Accounts

to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards payment or other satisfaction of all or part of the Secured Obligations;

(c) Carry on business

to manage and carry on any business of that Chargor;

(d) Contracts

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party;

(e) Deal with Charged Assets

to sell, transfer, assign, exchange, hire out, lend, licence or otherwise dispose of or realise all or any part of the Charged Assets to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments or deferred);

(f) Hive down

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or any rights attaching thereto;

(g) Borrow money

to borrow or raise money either unsecured or on the security of all or any part of the Charged Assets (either in priority to the Charges or otherwise);

(h) Lend money

to lend money or advance credit to any person;

(i) Covenants and guarantees

to enter into bonds, covenants, guarantees, indemnities and other commitments;

(j) Dealings with tenants

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons;

(k) Rights of ownership

to manage and use all or any part of the Charged Assets and to exercise and do all such rights and things as the Receiver would be capable of exercising or doing if it were the absolute beneficial owner of all or any part of the Charged Assets;

(l) Protection of Charged Assets

to insure all or any part of the Charged Assets, to carry out decorations, repairs, alterations, improvements and additions to all or any part of the Charged Assets, to commence and/or complete any building operation, to apply for and maintain any planning permission, building regulation approval or any other authorisation and to purchase or otherwise acquire or do anything in connection with all or any part of the Charged Assets;

(m) Legal actions

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings relating to all or any part of the Charged Assets or any business of that Chargor;

(n) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or relating to all or any part of the Charged Assets or any business of that Chargor;

(o) Redemption of Security

to redeem any Security (whether or not having priority to the Charges) over all or any part of the Charged Assets and to settle the accounts of any person with an interest in all or any part of the Charged Assets;

(p) Employees

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor;

(q) Delegation

to delegate in any manner to any person any rights exercisable by the Receiver under any Finance Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate;

(r) Insolvency Act

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to that Schedule 1 or Schedule 2, as the case may be, after the date of this Deed;

(s) Receipts

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Charged Assets; and

(t) Other powers

to do anything else it may think fit for the realisation of all or any part of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the relevant Chargor is party, the Law of Property Act or the Insolvency Act.

SCHEDULE 3**SHARES**

Chargor	Name of Issuer	No. and Type of Shares	Held in Certificated Form
Regent Acquisitions (Holdings) Limited	Moneycorp Technologies Limited	1 Ordinary Share of £1	Yes
	TTT Moneycorp Limited	350,000 Ordinary Shares of £1 each	Yes
	Moneycorp Shared Services Limited	1 Ordinary Share of £1	Yes

SCHEDULE 4
FORM OF COUNTERPARTY NOTICE

To: [counterparty]

[Date]

Address:

We give you notice that, by a security agreement dated [] 2022 (the “**Deed**”), we have assigned by way of security to Kroll Trustee Services Limited (the Security Agent) as trustee for the Secured Parties all of our right, title and interest in and of the intercompany agreement between, among others, the Chargor and you dated [●] (the “**Intercompany Agreement**”) including all monies which may be payable by you to the Chargor in respect of: the Intercompany Agreement.

Terms not otherwise defined shall have the meaning given to them in the Deed.

We further notify you that:

1. the Chargor may nevertheless amend or terminate the Intercompany Agreement without the prior written consent of the Security Agent until you receive written notice to the contrary from the Security Agent;
2. you may continue to deal with the Chargor in relation to the Intercompany Agreement until you receive written notice from the Security Agent that the Security created under the Deed has become enforceable following the occurrence of a Declared Default (as defined therein) (an “**Enforcement Notice**”). Thereafter (but not before): (i) the Chargor will cease to have any right to deal with you in relation to the Intercompany Agreement and therefore from that time you should deal only with the Security Agent; and (ii) you are authorised to disclose information in relation to the Intercompany Agreement to the Security Agent on request;
3. following receipt of an Enforcement Notice from the Security Agent, you must hold all sums from time to time due and payable by you to the Chargor under the Intercompany Agreement to the order of the Security Agent and pay or release all or any part of those sums only in accordance with the written instructions given to you by the Security Agent from time to time;
4. the provisions of this notice may only be revoked with the written consent of the Security Agent and the relevant Chargor; and
5. you should continue to give notices under the Intercompany Agreement to the Chargor, in each case unless and until you receive an Enforcement Notice from the Security Agent to the contrary.

Please sign and return an enclosed copy of this notice to the Security Agent (with a copy to the Chargor by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;

- (b) you have not received notice that the Chargor has assigned its rights under the Intercompany Agreement to a third party or created any other interest (whether by way of Security or otherwise) in the Intercompany Agreement in favour of a third party;
- (c) you will pay any sums payable to the Chargor or any other person under or pursuant to the Intercompany Agreement as directed by or pursuant to this notice or, following receipt of an Enforcement Notice, by the Security Agent; and
- (d) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off or counter-claim in respect of the Intercompany Agreement.

The provisions of this notice are governed by English law.

.....
 For and on behalf of
 Kroll Trustee Services Limited
 as Security Agent

.....
 For and on behalf of
 []
 as Chargor

[On duplicate]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above..

.....
 For and on behalf of
 [Party to Intercompany Agreement]

SCHEDULE 5
INTERCOMPANY RECEIVABLES AGREEMENTS

None.

SCHEDULE 6
BANK ACCOUNT NOTICE
Form of Notice of Charge over Bank Accounts

To: [Institution where Bank Account is held]

[Date]

Address

1. We, [*name of a Chargor*] (the "**Chargor**") give notice that, by a Deed dated [●] ("**Deed**") and made by, amongst others, the Chargor in favour of Kroll Trustee Services Limited (the "**Security Agent**") as agent for itself and on behalf of the Secured Parties referred to in the Deed we have charged (by way of fixed and floating charge) all our present and future right, title and interest in and to the accounts with you listed below (the "**Charged Accounts**"), including all moneys which may at any time be standing to the credit of any Charged Account.

Name of Bank Account	Bank Account Number
----------------------	---------------------

•	•
•	•
•	•

2. Until the Security Agent provides written notification of a Declared Default having occurred and, if served, whenever such notice has been revoked (in each case, in accordance with paragraph 3 below) we shall be entitled to withdraw any amount from the Charged Accounts without the prior consent of the Security Agent.
3. Accordingly, in the event you receive instructions from the Security Agent that a Declared Default has occurred, until otherwise notified in writing by the Security Agent:
- 3.1 all rights, powers and discretions of the Chargor in relation to any Charged Account shall be exercisable solely by the Security Agent;
- 3.2 no moneys may be released from any Charged Account without the prior written consent of the Security Agent; and
- 3.3 you should apply any amount standing to the credit of any Charged Account as directed from time to time by the Security Agent.
4. You agree:
- 4.1 to disclose to the Security Agent such information relating to any Charged Account as the Security Agent may from time to time reasonably request; and
- 4.2 not to claim or exercise any security interest in, set-off, counterclaim or other rights in respect of any Charged Account, except to the extent you are a Secured Party and the exercise of such right is in accordance with the Senior Facilities Agreement (as defined in the Deed) and the Deed.
5. This authority and instruction is irrevocable without the prior written consent of the Security Agent.

Please acknowledge receipt of this Notice of Charge over Bank Accounts, and confirm that you will pay all moneys as directed by or pursuant to this Notice of Charge over Bank Accounts and will comply with the other provisions of this Notice of Charge over Bank Accounts, by signing the acknowledgement on the attached copy of this Notice of Charge over Bank Accounts and returning that copy to the Security Agent at [], marked for the attention of [].

.....
For and on behalf of
Kroll Trustee Services Limited
as Security Agent

.....
For and on behalf of
[]
as Chagor

[On duplicate]

We acknowledge receipt of the Notice of Charge over Bank Accounts of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment, charge or notice that any other person claims any rights in respect of any Charged Account.

.....
For and on behalf of
[Institution where Bank Account is held]
Date:.....



SIGNATORIES


The Chargors

Signed in its capacity as Chargor and, in respect of paragraph (c) of Clause 6.1 (*Notice of Security*), as debtor in respect of Intercompany Receivables,

by **MONETA MIDCO II LIMITED**, a company
incorporated in Jersey, by

MARK HORGAN

being a person who, in accordance with the laws of that
territory, is acting under the authority of the company



—
Authorised Signatory

Mark Horgan

Signed in its capacity as Chargor and, in respect of paragraph (c) of Clause 6.1 (*Notice of Security*), as debtor in respect of Intercompany Receivables,

by **MONETA BIDCO LIMITED**, a company
incorporated in Jersey, by

MARK HORGAN

being a person who, in accordance with the laws of that
territory, is acting under the authority of the company

 Mark Horgan

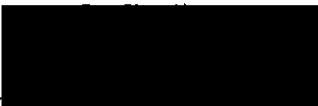
Authorised Signatory

Signed in its capacity as Chargor and, in respect of paragraph (c) of Clause 6.1 (*Notice of Security*), as debtor in respect of Intercompany Receivables,

by **REGENT ACQUISITIONS (HOLDINGS) LIMITED**, a company incorporated in Jersey, by

MARK HORGAN

being a person who, in accordance with the laws of that territory, is acting under the authority of the company

 Mark Horgan

Authorised Signatory

Signed in its capacity as Chargor and, in respect of paragraph (c) of Clause 6.1 (*Notice of Security*), as debtor in respect of Intercompany Receivables,

Signed as a deed by **MONEYCORP
TECHNOLOGIES LIMITED** acting by

Mark Horgan

a Director in the presence of:

(Witness)

Kade11 Grey

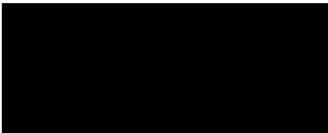
Name:

Occupation:

Address:

Signed in its capacity as Chargor and, in respect of paragraph (c) of Clause 6.1 (*Notice of Security*), as debtor in respect of Intercompany Receivables,

Signed as a deed by **MONEYCORP SHARED SERVICES LIMITED** acting by

..  ..

Mark Horgan

Director

.....

Director

Signed in its capacity as Chargor and, in respect of paragraph (c) of Clause 6.1 (*Notice of Security*), as debtor in respect of Intercompany Receivables,

Signed as a deed by **MONEYCORP SHARED SERVICES LIMITED** acting by

.....
Director

 velizar Tarashev
Director

The Security Agent

Signed for and on behalf of

KROLL TRUSTEE SERVICES LIMITED

By:

A large black rectangular redaction box covering the signature area.

Fergus McWilliams
Transaction Manager