



**Registration of a Charge**

Company name: **HD BIDCO LIMITED**

Company number: **11088936**



X97C0K8L

Received for Electronic Filing: **16/06/2020**

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**Details of Charge**

Date of creation: **01/06/2020**

Charge code: **1108 8936 0001**

Persons entitled: **ATHORA LUX LOAN ADMINISTRATION S.À R.L.**

Brief description: **N/A**

**Contains fixed charge(s).**

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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: **TRAVERS SMITH LLP**



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

Company number: 11088936

Charge code: 1108 8936 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st June 2020 and created by HD BIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th June 2020 .

Given at Companies House, Cardiff on 17th June 2020

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**

EXECUTION VERSION  
***STRICTLY PRIVATE & CONFIDENTIAL***

**HD BIDCO LIMITED**

as Chargor

and

**ATHORA LUX LOAN ADMINISTRATION S.À R.L.**

as Lender

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**SHARE CHARGE**

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## TABLE OF CONTENTS

	Page
<b>1. DEFINITIONS AND INTERPRETATION.....</b>	<b>1</b>
<b>2. COVENANT TO PAY .....</b>	<b>4</b>
<b>3. SECURITY .....</b>	<b>4</b>
<b>4. GENERAL OBLIGATION .....</b>	<b>4</b>
<b>5. FURTHER ASSURANCE .....</b>	<b>4</b>
<b>6. INVESTMENTS.....</b>	<b>5</b>
<b>7. ENFORCEMENT.....</b>	<b>6</b>
<b>8. APPOINTMENT AND RIGHTS OF RECEIVERS.....</b>	<b>7</b>
<b>9. DISTRIBUTION.....</b>	<b>9</b>
<b>10. LENDER'S RIGHTS .....</b>	<b>10</b>
<b>11. RESPONSIBILITIES OF LENDER, RECEIVERS AND DELEGATES.....</b>	<b>10</b>
<b>12. POWER OF ATTORNEY.....</b>	<b>11</b>
<b>13. PROTECTION OF THIRD PARTIES .....</b>	<b>12</b>
<b>14. PAYMENTS.....</b>	<b>12</b>
<b>15. EFFECTIVENESS OF SECURITY .....</b>	<b>12</b>
<b>16. COMMUNICATIONS.....</b>	<b>14</b>
<b>17. COUNTERPARTS.....</b>	<b>14</b>
<b>18. CHANGES TO PARTIES.....</b>	<b>14</b>
<b>19. GOVERNING LAW AND SUBMISSION TO JURISDICTION.....</b>	<b>14</b>

**THIS DEED** is dated as of the date of the last signature attached hereto

**BETWEEN:**

- (1) **HD BIDCO LIMITED**, a company incorporated in England and Wales with company number 11088936 (the “**Chargor**”); and
- (2) **ATHORA LUX LOAN ADMINISTRATION S.À R.L.** (the “**Lender**”).

**IT IS AGREED** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions:** In this Deed:

“**Charged Assets**” means the assets and undertakings from time to time which are the subject of any security created or purported to be created by or pursuant to this Deed and, where the context permits, the proceeds of sale of such assets.

“**Company**” means Haydock Finance Holdings Limited, registered in England and Wales under company number 05307810.

“**Declared Default**” means the occurrence of an Event of Default in respect of which the Lender (and Athene (as defined in the Facilities Agreement)) have jointly given notice of exercise of their rights (either expressly or automatically) under Section 4.01 (*Events of Default*) of the Facilities Agreement.

“**Delegate**” means a delegate, sub-delegate, attorney or co-trustee appointed, directly or indirectly, pursuant to Clause 10.2 (*Delegation*).

“**Derivative Rights**” include all other present and future rights or cash or other assets attaching or relating to or accruing or offered on or deriving from the Investments (whether by way of redemption, conversion, exercise of option rights, share issuances, substitution, exchange, preference, bonus or otherwise).

“**Facilities Agreement**” means the revolving facilities agreement dated on or about the date of this Deed between, among others, the Chargor as borrower and each of Athora Lux Loan Administration S.à r.l and Athene (as defined in the Facilities Agreement), as lenders.

“**Investments**” means all of the shares in the Company from time to time held directly by the Chargor being, at the date of this Deed 2,066,000 ordinary shares and all Related Rights and all Derivative Rights.

“**LPA**” means the Law of Property Act 1925.

“**Receiver**” means a receiver, receiver and manager appointed in respect of the Charged Assets by the Lender pursuant to this Deed or otherwise.

“**Related Rights**” means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset; and
- (b) any moneys and proceeds paid or payable in respect of that asset.

“**Release Date**” has the meaning given to that term in Clause 15.5 (*Final redemption*).

“**Secured Obligations**” means all present and future liabilities and obligations at any time due, owing or incurred by the Chargor to the Lender under or in connection with the Facilities Agreement, from time to time, both actual and contingent, including under any amendments, supplements or restatements of the Facilities Agreement (however fundamental) or in relation to any change of purpose, new or increased advances or utilisation, any extensions of any date for payment, incremental commitments or facilities (in each case to the extent permitted under the Facilities Agreement).

“**Secured Parties**” shall mean (a) Athene (as defined in the Facilities Agreement) and the Lender as the Lenders (as defined in the Facilities Agreement) under the Facilities Agreement, (b) the beneficiaries of each indemnification obligation undertaken by any party under any Loan Document, (c) the successors and permitted assigns of each of the foregoing and (d) any Receiver or delegate of a Receiver.

“**this Deed**” means this share charge as varied, amended or supplemented from time to time.

**1.2 Facilities Agreement:** Unless otherwise expressly defined in this Deed or the context otherwise requires, words and expressions defined in the Facilities Agreement have the same meaning in this Deed or any notice given under or in connection to this Deed.

### **1.3 Construction**

- (a) The provisions of Section 1.02 (*Terms generally*) of the Facilities Agreement shall apply to this Deed with all necessary modifications as if they were expressly set out in full in this Deed.
- (b) “**assets**” includes present and future properties, revenues and rights of every description.
- (c) A “**person**” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality).
- (d) A “**regulation**” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental

or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation.

- (e) “**rights**” shall be construed as including rights, benefits, privileges, consents, authorities, discretions, remedies and powers and “**right**” shall be construed accordingly.
- (f) Any reference to the Lender, the Chargor or the Secured Parties shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees or permitted assigns in accordance with their respective interests.
- (g) A provision of law is a reference to that provision as amended or re-enacted.
- (h) References in this Deed to any Clause or Schedule shall be to a clause or schedule of this Deed unless otherwise specified.

**1.4 Deed:** This document is to take effect as a deed notwithstanding that the Lender has executed it under hand only.

**1.5 Law of Property (Miscellaneous Provisions) Act 1994:** The obligations of the Chargor under this Deed and any document entered into pursuant to this Deed shall be in addition to the covenants deemed to be included in this Deed or such other document by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

**1.6 Third party rights:** Save as expressly stated in this Deed, a person who is not a party to this Deed 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.

**1.7 Covenants and representations:**

- (a) Each covenant of the Chargor contained in this Deed remains in force until the Release Date.
- (b) The representations and warranties set out in this Deed are made on the date of this Deed and are, unless otherwise stated herein, deemed to be repeated by the Chargor on and from the date of this Deed and on each Credit Event according to the Facilities Agreement, in each case with reference to the circumstances existing at such date.

**1.8 Security trust:** The Lender holds the Charged Assets and the benefit of this Deed on trust for the Secured Parties on the terms of this Deed and the Facilities Agreement.

**1.9 Inconsistency:** In the event of any inconsistency arising between any of the provisions of this Deed and the Facilities Agreement, the provisions of the Facilities Agreement shall prevail.

## **2. COVENANT TO PAY**

**2.1 Covenant to pay:** The Chargor shall discharge the Secured Obligations in the manner provided for in the Facilities Agreement.

## **3. SECURITY**

**3.1 Creation of Charges:** The Security created under this Deed is:

- (a) made in favour of the Lender (for the benefit of itself and the other Secured Parties);
- (b) made with full title guarantee; and
- (c) security for the payment and discharge of all Secured Obligations.

**3.2 Fixed Charges:** The Chargor charges by way of a first fixed charge all its rights, title and interest from time to time in and to the Investments.

**3.3 Limited Recourse:**

- (a) The obligations of the Chargor under this Deed are limited recourse obligations payable solely from the Charged Assets and, following the enforcement of any rights under this Deed by the Lender and application of proceeds in accordance with the terms of this Deed, any outstanding Secured Obligations at that time owed by the Chargor shall be discharged in full.
- (b) Any claim that the Lender may seek to enforce against the Chargor is limited to the Charged Assets only and the Lender shall have no recourse or claim against any assets of the Chargor other than the Charged Assets.

## **4. GENERAL OBLIGATION**

The Chargor shall, promptly on the request from the Lender, furnish the Lender with such information as the Lender may require (acting reasonably) about the Charged Assets to determine the compliance by the Chargor with this Deed.

## **5. FURTHER ASSURANCE**

The Chargor shall, at its own expense, promptly do all such acts and things as the Lender may require (acting reasonably) for:

- (a) creating, registering, perfecting, maintaining or protecting any security created or intended to be created in favour of the Lender or any Receiver by or pursuant to this Deed;
- (b) facilitating the realisation of the Charged Assets after this Deed has become enforceable or the exercise of any right, power or discretion in relation to any Charged Asset vested in the Lender, any Receiver or any Delegate.



## **6. INVESTMENTS**

### **6.1 Deposit of documents**

The Chargor shall, promptly upon the execution of this Deed or, upon its becoming issued, transferred or entitled to any Investments, including, in connection with the exercise of any option with respect to shares in the Company, deliver (or procure delivery) to the Lender, or as it directs:

- (a) all certificates and other documents of title or evidencing title in respect of the Investments; and
- (b) all stock transfer forms and other documents which the Lender may request in such form and executed in such manner as the Lender may require (acting reasonably) with a view to perfecting or maintaining the charges over the Investments or, upon the occurrence of a Declared Default, registering any Charged Assets in the name of the Lender or its nominees or transferees.

### **6.2 Voting rights and distributions**

- (a) Until the occurrence of a Declared Default, the Chargor shall be entitled to:
  - (i) receive and retain all dividends, distributions and other amounts paid on or derived from any shares or stock comprised in the Investments; and
  - (ii) exercise or direct the exercise of the voting rights and other rights and powers attached to the Investments in any manner as it sees fit other than in a manner which is in breach of the Facilities Agreement or which is inconsistent with the security created or intended to be created by this Deed.
- (b) After the occurrence of a Declared Default:
  - (i) the Lender or any applicable Receiver may at its discretion (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor) but shall not be obliged to:
    - (A) transfer the Investments of the Chargor on behalf of the Chargor to such nominee as the Lender shall select;
    - (B) receive and retain all dividends, distributions and other moneys paid on the Investments and apply the same in accordance with Clause 9.1 (*Application*); and
    - (C) exercise (or refrain from exercising) any voting rights and any other rights and powers attached to any Investments in such manner as it considers fit as if it were the sole beneficial owner of the Investments (including all powers given to trustees under Part II of the Trustee Act 2000);

- (ii) the Chargor shall comply, or procure the compliance, with any directions of the Lender or any Receiver in respect of the exercise of any rights and powers exercisable in relation to the Investments and shall promptly execute and/or deliver to the Lender or any Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights; and
- (iii) any Derivative Rights shall, if received by the Chargor or its nominee, be held on trust for and forthwith paid or transferred to the Lender or the Receiver.

### **6.3 Calls**

The Chargor shall promptly pay all calls or other payments which may at any time become due in respect of any of the Investments.

### **6.4 Representations regarding Investments**

The Chargor represents and warrants to the Lender that:

- (a) it is the sole legal and beneficial owner of 2,066,000 ordinary shares issued by the Company as at the date of this Deed;
- (b) such Investments are free from all security, options and other third party rights (except as created by this Deed);
- (c) its Investments are fully paid; and
- (d) the articles of association of the Company do not restrict or otherwise limit the Chargor's right to transfer or charge such Investments.

## **7. ENFORCEMENT**

**7.1 Power of sale:** The power of sale or other disposal and other powers conferred on the Lender and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale and other powers conferred on mortgagees under section 101 of the LPA and such powers shall arise on the date of this Deed free from the restrictions imposed by section 103 of the LPA, which shall not apply to this Deed.

### **7.2 Enforceability of Security**

- (a) For the purposes of all powers implied by the LPA or any other applicable statute, the Secured Obligations shall be deemed to have become due and payable upon the date of this Deed.
- (b) The Security created by or pursuant to this Deed shall become immediately enforceable upon the occurrence of a Declared Default and the power of sale conferred by section 101 of the LPA and all other powers conferred on mortgagees

and Receivers by law (as varied and extended by this Deed) shall be exercisable in relation to the Charged Assets and the Lender may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion, take possession, hold or dispose of any Charged Asset at any time after the Security created by or pursuant to this Deed has become enforceable.

- 7.3 Right of appropriation: financial collateral:** To the extent that any of the Charged Assets constitute “financial collateral” and this Deed and the obligations of the Chargor hereunder constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the “**Regulations**”)), the Lender shall have the right following enforcement of this Deed to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the Chargor. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be the market price of such Charged Assets determined by the Lender by reference to a public index or by such other process as the Lender may select, including independent valuation.

In each case, the parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

## **8. APPOINTMENT AND RIGHTS OF RECEIVERS**

### **8.1 Appointment of Receivers**

- (a) If:
- (i) a Declared Default occurs; or
  - (ii) so requested in writing by the Chargor,

the Lender may, by deed or otherwise in writing signed by any officer of the Lender or any other person authorised by the Lender for this purpose without the prior consent of the Chargor:

- (A) appoint one or more persons to be Receiver of any Charged Assets of the Chargor and/or appoint two or more Receivers of separate parts of the Charged Assets; or
  - (B) (subject to any requirement for a court order under the Insolvency Act 1986 or any other applicable insolvency law) remove any Receiver so appointed and, at its option, appoint another person(s) to be an additional or replacement Receiver.
- (b) If more than one person is appointed Receiver or Administrator of any assets, each Receiver may act either jointly or severally unless the document appointing him states otherwise.

- (c) Section 109(1) of the LPA does not apply to this Deed.
- (d) The powers of appointment of a Receiver under this Deed shall be in addition to all other statutory and other powers of appointment of the Lender under the LPA or otherwise.

**8.2 Rights of Receivers:** Any Receiver appointed pursuant to this Deed shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up, bankruptcy or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Assets (and any other assets which when got in, would be Charged Assets) in relation to which he is appointed:

- (a) all the powers conferred by the LPA or any other applicable law on mortgagees, mortgagees in possession and on receivers; and
- (b) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do.

In addition, a Receiver shall be entitled (either in his own name or in the name of the Chargor or any trustee or nominee for the 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) **Take possession:** to enter upon, take possession of; get in and collect the Charged Assets and, in the name of and on behalf of the Chargor, to sell, transfer or realise any Charged Assets (whether by public auction, private contract or otherwise) on such terms and for such consideration payable at such time or times as he may think fit;
- (b) **Contracts:** to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which the Chargor is a party to the extent necessary to dispose of the Charged Assets and to perform its obligations;
- (c) **Proceedings and claims:** to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets;
- (d) **Compromise of claims:** to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Charged Assets;
- (e) **Redemption of Security:** to redeem any security (whether or not having priority to the Security created pursuant to this Deed) over the Charged Assets and to settle the accounts of encumbrancers;
- (f) **Receipts:** to give a valid receipt for any moneys and execute any document which is necessary or desirable for realising any Charged Assets; and

- (g) **Other powers:** to do all such other acts and things the Receiver may consider necessary for preserving, improving or realising the Charged Assets or the getting in and collection of the Charged Assets (or any assets which when got in would constitute Charged Assets) or which are incidental to the exercise of any of the rights, powers and discretions conferred on the Receiver under or by virtue of this Deed or by law.

Each of the powers specified in each of the above paragraphs shall (except as otherwise provided) be distinct and shall not be in any way limited by reference to any other paragraph or the order in which they appear.

- 8.3 Agent of Chargor:** Any Receiver shall be the agent of the Chargor for all purposes so far as the any applicable law permits and shall not become agent of the Secured Parties. Subject to any applicable law, the Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and liabilities other than as a result of such party's gross negligence or wilful misconduct. No Secured Party shall incur any liability by reason of the appointment of a Receiver under this Deed.

- 8.4 Remuneration:** The Lender may from time to time determine the remuneration of any Receiver and the maximum rate specified in section 109(6) of the LPA will not apply. The Lender may direct payment of such remuneration out of moneys accruing to the Receiver but the Chargor alone shall be liable for the payment of such remuneration and for all other costs, charges and expenses of the Receiver.

## **9. DISTRIBUTION**

- 9.1 Application:** All moneys from time to time received or recovered by the Lender or a Receiver or Delegate pursuant to this Deed or pursuant to the powers conferred by it shall (subject to the payment of any liabilities having priority to the Secured Obligations by law and by way of variation of the provisions of the LPA) be applied in the following order:

- (a) in or toward the payment of or provision for all costs, losses, liabilities and expenses incurred by the Lender or any Receiver or Delegate under or in connection with this Deed or their appointment and the Receiver's remuneration due in connection with this Deed other than as a result of such party's gross negligence or wilful misconduct;
- (b) in or toward discharge of the Secured Obligations in accordance with the Facilities Agreement; and
- (c) in payment of any surplus to the Chargor or other person entitled thereto.

- 9.2 Partial application:** All moneys from time to time received by the Lender from the Chargor or any person liable to pay the same or from any Receiver or otherwise on the realisation or enforcement of the Charged Assets may, subject to Clause 9.1 (*Application*), be applied by the Lender either as a whole or in such proportion as the Lender shall think fit to any account or item of account or any transaction to which the same may be applicable.

## **10. LENDER'S RIGHTS**

**10.1 General rights:** All or any of the rights which are conferred by this Deed (either expressly or impliedly) or by law upon a Receiver may be exercised after the Security constituted under this Deed has become enforceable by the Lender irrespective of whether the Lender shall have taken possession or appointed a Receiver of the Charged Assets.

### **10.2 Delegation:**

- (a) The Lender, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period any of the rights, powers or discretions vested in it under this Deed.
- (b) That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Lender, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct, omission or default on the part of any such delegate or sub delegate (unless it was negligent in its choice of such delegate or sub-delegate).

**10.3 Retention of documents:** The Lender shall be entitled to continue to retain any document delivered to it under this Deed relating to a Charged Asset until the charges over such Charged Asset are released in accordance with this Deed. If, for any reason, it ceases to hold any such document before such time, it may by notice to the Chargor require that the relevant document be redelivered to it and the Chargor shall promptly comply with that requirement or procure that it is complied with.

**10.4 Custody:** The Lender shall be entitled to keep all certificates and documents of title relating to the Charged Assets in safe custody at any of its offices or otherwise provide for their safe custody by third parties and shall not be responsible for any loss or damage occurring to or in respect thereof unless such loss or damage shall be caused by its own gross negligence or wilful misconduct.

## **11. RESPONSIBILITIES OF LENDER, RECEIVERS AND DELEGATES**

**11.1 No obligation to remain in possession:** If the Lender, any Receiver or any Delegate shall take possession of the Charged Assets, it may from time to time in its absolute discretion relinquish such possession.

**11.2 No liability as mortgagee in possession:** Neither the Lender nor any Receiver or Delegate will be liable to account as mortgagee in possession in respect of any Charged Assets or for any loss upon realisation or for any neglect, default or omission in respect of any Charged Assets for which a mortgagee in possession might otherwise be liable.

**11.3 Lender's obligation to account:** Neither the Lender nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason):

- (a) be liable to account to the Chargor or any other person for anything except the Lender's own actual receipts which have not been distributed or paid to the Chargor or the persons entitled (or at the time of payment believed by the Lender to be entitled) thereto; or
- (b) be liable to the Chargor or any other person for any costs, losses, liabilities; or
- (c) be liable for expenses related to any realisation of any Charged Assets or from any act, default, omission or misconduct of the Lender, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Facilities Agreement, unless caused solely by its own fraud, gross negligence or wilful misconduct.

## **12. POWER OF ATTORNEY**

**12.1 Appointment:** The Chargor by way of Security irrevocably appoints the Lender, every Receiver and every Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at any time and in such manner as the attorney thinks fit:

- (a) to do all acts and things which the Chargor is obliged to do under this Deed but has failed to do, including, without limitation:
  - (i) to fill in the name of the transferee and to date and complete any instrument of transfer in respect of any Investments which has been executed in blank by the Chargor to procure the registration of the transferee as the holder of the relevant Investments in circumstances in which the Investments are to be transferred under the terms of this Deed;
  - (ii) to execute charges over, transfers, conveyances, assignments and assurances of, and all other instruments, notices, orders and directions relating to, the Charged Assets; and
  - (iii) to register or renew registration of the existence of the Security constituted by this Deed or the restrictions on dealing with the Charged Assets in any register;
- (b) following a Declared Default to transfer any interest in any Charged Assets in the circumstances in which such transfer may be required under this Deed; and
- (c) to exercise any right conferred on the Lender, any Receiver or any Delegate in relation to the Charged Assets under this Deed or by law after such right has become exercisable.

**12.2 Ratification:** The Chargor agrees to ratify and confirm whatever actions any such attorney shall do or purport to do on its behalf in the exercise or purported exercise of the power of attorney granted by Clause 12.1 (*Appointment*).

**12.3 Sums recoverable:** All moneys expended by the Lender, any Receiver, any Delegate or any attorneys shall be recoverable from the Chargor under Section 5.05 (*Expenses*) of the Facilities Agreement.

### **13. PROTECTION OF THIRD PARTIES**

**13.1 No duty to enquire:** No person dealing with the Lender, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether any right which the Lender or any Receiver or Delegate is purporting to exercise or any of its powers has arisen or become exercisable;
- (b) whether the Secured Obligations have become payable or any amount remains outstanding under the Facilities Agreement;
- (c) as to the application of any money borrowed or raised or paid to the Lender or any Receiver, Administrator or Delegate; or
- (d) as to the propriety or regularity of such dealings.

**13.2 Receipt:** The receipt of the Lender or any Receiver or Delegate shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or in making any acquisition, the Lender or any Receiver may do so for any such consideration, in such manner and on such terms as it thinks fit.

**13.3 Statutory protection:** All the protection to purchasers contained in sections 104 and 107 of the LPA or in any other applicable legislation shall apply to any person purchasing from or dealing with the Lender, any Secured Party, any Receiver or any Delegate.

**13.4 Tacking:** Subject to the terms of the Facilities Agreement, each Lender (as defined in the Facilities Agreement) is under an obligation to make further advances and that obligation will be deemed to be incorporated in this Deed as if set out in this Deed.

### **14. PAYMENTS**

**14.1 Certificates:** A certificate, determination, notification or opinion of the Lender or any other Secured Party as to the amount of the Secured Obligations or any other matter connected with this Deed or the Charged Assets shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates.

**14.2 Payments:** All payments under or pursuant to this Deed (including damages in respect of breaches hereof) shall be made in such manner as the Lender may agree and direct.

### **15. EFFECTIVENESS OF SECURITY**

**15.1 Chargor's obligations continuing:** The Chargor's obligations under Clause 2 (*Covenant to pay*) and the Security created under this Deed are continuing obligations and security



and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

**15.2 Cumulative rights:** The rights and remedies provided in this Deed are cumulative and in addition to and independent of and not in any way prejudiced by any rights or remedies provided by law or any other security, guarantees or rights of set-off or combination thereof held by any Secured Party.

**15.3 Reinstatement:** If any discharge, release or arrangement (whether in respect of the obligations of the Chargor 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 reduced (or must be restored in insolvency, liquidation, administration or otherwise, without limitation), then:

- (a) the liability of the Chargor and the Security created under this Deed will continue or be reinstated as if the discharge, release or arrangement, avoidance or reduction had not occurred;
- (b) each Secured Party shall be entitled to recover the value or amount of that payment, security or arrangement from the Chargor, as if the avoidance or reduction had not occurred, together with any other cost, loss, expense or liability incurred by such Secured Party as a result of such avoidance or reduction; and
- (c) the Chargor shall on written demand indemnify the Lender against any funding or other cost, loss, liability or expense incurred by the Lender as a result of the Lender being required for any reason to refund all or part of any amount received by it pursuant to this Deed.

**15.4 Security retention:** If the Lender considers, in good faith, that any amount paid or credited under the Facilities Agreement is capable of being avoided or otherwise set aside under any laws relating to insolvency or otherwise that amount shall not be treated as paid for the purposes of determining whether the Secured Obligations have been paid.

**15.5 Final redemption:**

- (a) The Lender shall at the cost of the Chargor on the date on which it is satisfied (acting reasonably) that all the Secured Obligations have been irrevocably and unconditionally paid and discharged in full and no further Secured Obligations are capable of becoming outstanding (the “**Release Date**”), take all reasonable steps to release and/or re-assign the Charged Assets from the Security constituted under this Deed but without recourse to or any representation or warranty by the Lender or any of its nominees.
- (b) All documents which are necessary in connection with the redemption of the Security constituted under this Deed or the transfer of the Charged Assets back to the Chargor shall be in such form as the Lender shall reasonably require.

**15.6 Remedies and waivers:** No failure on the part of the Lender to exercise, or any delay on its part in exercising, any right, power or remedy provided by or pursuant to this Deed shall operate as a waiver of such right, power or remedy, nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise of that right, power or remedy.

**15.7 Partial invalidity:** If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

## **16. COMMUNICATIONS**

Any communication to be made under or in connection with this Deed shall be made or delivered in accordance with Section 5.01 (*Notices; Communications*) of the Facilities Agreement.

## **17. COUNTERPARTS**

**17.1 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.

## **18. CHANGES TO PARTIES**

**18.1 Assignment:** The Lender and any Secured Party may at any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with and subject to the Facilities Agreement. Subject to the provisions of the Facilities Agreement, the Lender shall be entitled to disclose such information concerning the Chargor and this Deed as the Lender considers appropriate to any actual or proposed direct or indirect successor, or to any person to whom information may be required to be disclosed by any applicable law.

## **19. GOVERNING LAW AND SUBMISSION TO JURISDICTION**

**19.1 Governing law:** This Deed and any non-contractual obligations arising out of or in connection with this Deed are governed by, and construed in accordance with, English law.

### **19.2 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 regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) or the consequences of its nullity (a “**Dispute**”).

- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle any Disputes between them and accordingly no party shall argue to the contrary.

**IN WITNESS WHEREOF** this Deed has been signed by the Lender and duly executed as a deed by the Chargor and is intended to be and is delivered on the date first written above.

## SIGNATORIES

### CHARGOR

Executed as a deed by )

HD BIDCO LIMITED )

Acting by a director )


By  \_\_\_\_\_ )

Name: Philip Greuter

Title: Director

Date: 5/31/2020 | 1:33 AM EDT

in the presence of: )

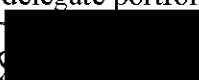
Witness Signature  \_\_\_\_\_

Name: Nina M. Neuhaus


Address: Chapfstrasse 107, 8126 Zumikon, Switzerland

*[Signature Page to the Bidco Charge of its Shares in HFHL]*

**LENDER**

Executed as a deed by )  
ATHORA LUX LOAN ADMINISTRATION S.À R.L. )  
Acting by: Apollo Management International LLP, )  
its delegate portfolio manager )  
By  )  
Name: Sandip Kalley )  
Title: Authorised Signatory )  
Date: 6/1/2020 | 6:12 AM EDT )

in the presence of: )

Witness Signature 

Name: Jasprit Kalley

Address: 15 Alhambra Road Bromsgrove B60 2RY

*[Signature Page to the Bidco Charge of its Shares in HFHL]*