



**Registration of a Charge**

Company Name: **SENSYNE HEALTH PLC**

Company Number: **11425451**



XB2EOXJC

Received for filing in Electronic Format on the: **21/04/2022**

**Details of Charge**

Date of creation: **18/04/2022**

Charge code: **1142 5451 0002**

Persons entitled: **KROLL TRUSTEE SERVICES LIMITED**

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: **LIZ BLUM**



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

Company number: 11425451

Charge code: 1142 5451 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th April 2022 and created by SENSYNE HEALTH PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st April 2022 .

Given at Companies House, Cardiff on 27th April 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**

**DATED** 18 April 2022

**SENSYNE HEALTH PLC**  
(as Company and a Chargor)

**-and-**

**THE ENTITIES LISTED IN SCHEDULE 1**  
(as Chargors)

**-and-**

**KROLL TRUSTEE SERVICES LIMITED**  
(as Chargee)

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**SECOND LIEN DEBENTURE**

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THIS DEED is dated 18 April 2022

## PARTIES

1. **SENSYNE HEALTH PLC**, a public company limited by shares incorporated in England and Wales with company number 11425451 whose registered office is at John Eccles House Robert Robinson Avenue, Oxford Science Park, Oxford, Oxfordshire, England, OX4 4GP (the “**Company**”);
2. **THE ENTITIES LISTED IN SCHEDULE 1** (together with the Company, the “**Chargors**”); and
3. **KROLL TRUSTEE SERVICES LIMITED** as Chargee, acting as Security Agent for the Secured Parties (the “**Chargee**”).

## BACKGROUND

1. The Company, the Chargors and the Chargee have entered into an English-law governed debenture dated 26 January 2022 (the “**First Lien Debenture**”) as security for certain loan notes in the aggregate principal amount of up to £6,350,000 pursuant to the terms of a note purchase agreement originally dated 26 January 2022 between, *inter alios*, the Company, the Chargors and the Note Purchasers (as defined therein) (the “**Original Note Purchase Agreement**”).
2. It is agreed that the Original Note Purchase Agreement will be amended and restated to, *inter alia*, provide for the establishment of additional secured loan notes in the aggregate principal amount of up to £20,000,000 (the “**Second Tranche Loan Notes**”) pursuant to an amendment and restatement agreement dated on or around the date hereof (the “**Amended and Restated Note Purchase Agreement**”).
3. Pursuant to the terms of the Amended and Restated Note Purchase Agreement, the Company, the Chargors and the Chargee wish to enter into this deed to secure all Secured Liabilities. It is agreed that the ranking of the Security Interest created pursuant to the First Lien Debenture and the Security Interest created pursuant to this deed shall be as set out in this deed.

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

The following definitions apply in this deed:

**Accounts:** means any Chargors’ present and future accounts with any bank, financial institution or other person (including those bank account listed in Schedule 4), all monies standing to the credit of each such account and all Related Rights in respect of any such account.

**Administrator:** means an administrator appointed to manage the affairs, business and property of the Chargor pursuant to Clause 11.6.

**Amended and Restated Note Purchase Agreement:** has the meaning given in recital 2 of this deed.

**Book Debts:** means all present and future book and other debts, and monetary claims due or owing to each Chargor, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by such Chargor in relation to any of them.

**Delegate:** means any person appointed by the Chargee or any Receiver pursuant to Clause 16 and any person appointed as attorney of the Chargee, Receiver or Delegate.

**Designated Account:** means any account of a Chargor nominated by the Chargee as a designated account for the purposes of this deed, including those bank accounts listed in Schedule 4, as the same may be redesignated substantiated or replaced from time to time.

**Equivalent Security Interest:** has the meaning given to that expression in Clause 3.10 (Ranking).

**Event of Default:** has the meaning given to that expression in the Amended and Restated Note Purchase Agreement.

**Excluded Assets** means:

- (a) any contract, instrument, lease, licence, agreement or other document as to which the grant of a security interest would (i) constitute a violation of a restriction in favour of a third party or result in the abandonment, invalidation or unenforceability of any right of a Chargor, unless and until any required consents shall have been obtained, or (ii) result in a breach, termination (or a right of termination) or default under such contract, instrument, lease, licence, agreement or other document (including pursuant to any "change of control" or similar provision); and
- (b) any asset or property, the grant or perfection a security interest in which requires any governmental consent, approval, licence or authorisation that has not been obtained, except to the extent such prohibition would be rendered ineffective upon the grant or enforcement of security or under applicable law notwithstanding such prohibition.

**Finance Document:** has the meaning given in the Amended and Restated Note Purchase Agreement.

**Financial Collateral:** has the meaning given to that expression in the Financial Collateral Regulations.

**Financial Collateral Regulations:** means the Financial Collateral Arrangements (No 2) Regulations 2003 (*SI 2003/3226*).

**First Lien Debenture:** has the meaning given in recital 1 of this deed.

**Group:** has the meaning given in the Amended and Restated Note Purchase Agreement.

**Insurance Policy:** means each contract and policy of insurance (including those specified in Schedule 4 (Insurance Policies) and all proceeds of any such contract and policy and Related Rights in respect thereof) effected or maintained by a Chargor now and from time to time in respect of its assets or business (including, without limitation, any insurances relating to the Properties),

but excluding any third party liability or public liability insurance and any directors and officers insurance.

**Intellectual Property:** has the meaning given in the Amended and Restated Note Purchase Agreement and includes the intellectual property specified in Schedule 6 (Intellectual Property of Chargors) and all other intellectual property owned by a Chargor from time to time, and any Related Rights in respect thereof.

**Intercompany Receivables:** means a Chargor's present and future intercompany loans advanced to any member of the Group by a Chargor.

**Investments:** means all present and future certificated stocks, shares (including the Specified Investments), loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by a Chargor in each of the foregoing cases in a person incorporated in England and Wales, including any:

- (a) dividend, interest or other distribution paid or payable in relation to any of the Investments;
- (b) right, money, shares or property accruing, offered or issued at any time in relation to any of the Investments by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise;
- (c) all warrants, opening and other rights to subscribe or acquire any of the investments described above; and
- (d) all Related Rights, in each case whether held directly or by any agent, nominee, fiduciary or clearing system on its behalf and in each case now or in the future owned by it, or in which it now or in the future has an interest (to the extent of its interest).

**LPA 1925:** means the Law of Property Act 1925.

**Original Note Purchase Agreement:** has the meaning given in recital 1 of this deed.

**Permitted Disposals:** has the meaning given to that expression in the Amended and Restated Note Purchase Agreement.

**Permitted Security:** has the meaning given to that expression in the Amended and Restated Note Purchase Agreement.

**Phesi:** means Phesi, Inc., a corporation organised and existing under the general corporation law of the State of Delaware, U.S.A.

**Phesi Shares:** means the shares in Phesi owned by Sensyne Health Group Limited.

**Properties:** means all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by a Chargor, or in which a Chargor holds an interest (including, but not limited to, the properties specified in Schedule 3), and **Property** means any of them.

**Receiver:** means a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Chargee under Clause 14.

**Related Rights:** means in relation to any asset:

- (a) the proceeds of sale of any part of that asset;

- (b) all rights under any licence, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (d) any monies and proceeds paid or payable in respect of that asset;
- (e) in relation to any Specified Investment, all dividends, distributions and other income paid or payable in respect of that Specified Investment; and
- (f) in relation to any Investment, any right against any clearance system and any rights against any institution or under any agreement.

**Second U.S. Security Agreement:** means the second pledge and security agreement dated on or around the date hereof between Sensyne Health, Inc., Sensyne Health Holdings Limited, Sensyne Health Group Limited and the Chargee.

**Second Tranche Loan Notes:** has the meaning given in recital 2 of this deed.

**Secured Assets:** means all the assets, property and undertakings for the time being subject to the Security Interests created by, or pursuant to, this deed.

**Secured Liabilities:** means all present and future monies, obligations and liabilities due, owing or incurred by each Chargor to the Secured Parties under or in connection with the Finance Documents, whether actual or contingent and whether incurred jointly or severally with any other person, as principal or surety or in any other capacity, together with all interest or premiums accruing thereon and all losses incurred by any Secured Party in connection therewith (to the extent such losses are indemnified by or otherwise due or owing from an Obligor under the Finance Documents).

**Secured Parties:** has the meaning given in the Amended and Restated Note Purchase Agreement.

**Security Agent:** means “Kroll Trustee Services Limited” as appointed to act as security agent for and on behalf of the Secured Parties.

**Security Financial Collateral Arrangement:** has the meaning given to that expression in the Financial Collateral Regulations.

**Security Interest:** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

**Security Period:** means the period starting on the date of this deed and ending on the date on which the Chargee is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

**Specified Investments:** means any shares held by a Chargor in a subsidiary incorporated in England and Wales as listed in Schedule 7 (if any) and all other shares in the charged companies named in Schedule 7 now or in the future legally or beneficially owned by each Chargor and/or any nominee on its behalf and all Related Rights in respect thereof.

**Transaction Documents:** means the Amended and Restated Note Purchase Agreement and this deed.

**U.S. Security Agreement:** means the security and pledge agreement dated 26 January 2022 between, amongst others, Sensyne Health, Inc., Sensyne Health Holdings Limited, Sensyne Health Group Limited and the Chargee.

## **1.2 Interpretation**

1.2.1 Unless the context otherwise requires, the following rules of interpretation shall apply to this deed:

- (a) words and phrases, the definitions of which are contained or referred to in the Companies Act 2006, shall have the meanings respectively attributed to them by it;
- (b) words in the singular include the plural and in the plural include the singular;
- (c) use of any gender includes the other gender and neuter;
- (d) references to a particular statute or statutory provision or other law shall:
  - (i) include all subordinate legislation made from time to time under that statute, statutory provision or other law; and
  - (ii) be construed as a reference to such Law as amended, re-enacted, consolidated, supplemented, replaced or renumbered (or as its application or interpretation is changed or affected by other Laws) from time to time and as was, is, or will be (as the case may be) applicable at the time in question except that as between the Parties, no such amendment or modification shall apply for the purposes of this deed to the extent that it would impose any new or extended liability, obligation or restriction on, or otherwise adversely affect the rights of, any Party;
- (e) references to **“this deed”** (or any provision of it) or any other agreement, deed or instrument is a reference to this deed or, as the case may be, the relevant agreement, deed or instrument as amended, supplemented, replaced or novated from time to time;
- (f) references to **“Clauses”** and **“Schedules”** are to Clauses of, and schedules to, this deed;
- (g) references to a **“paragraph”** or a **“Part”** are to a paragraph or part of the Schedule in which such reference appears;
- (h) references to a **“day”** shall mean a period of 24 hours running from midnight to midnight and reference to any time or date shall, save where otherwise expressly stated to the contrary, be a reference to the time or date (as the case may be) in London, England;

- (i) a reference to a “**disposal**” includes any lease, licence, transfer, sale or other disposal of any kind (with related words being construed accordingly);
- (j) references to a “**person**” shall be construed so as to include:
  - (i) any individual, firm, body corporate, authority, joint venture, association, undertaking, partnership or limited partnership (whether or not having separate legal personality); and
  - (ii) a reference to the successors, permitted transferees and permitted assignees of any of the persons referred to in Clause 1.2.1(j)(i);
- (k) the words “**include**”, “**including**” or “**in particular**” shall not limit the generality of any preceding words or be construed as being limited to the same class as any preceding words where a wider construction is possible;
- (l) references to “**written**” or “**writing**” shall include all data in written form whether represented in hand-written, facsimile, printed, electronic or other format (including e-mail);
- (m) a reference to **continuing** in relation to an Event of Default means an Event of Default which has not been remedied or waived;
- (n) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- (o) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (p) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (q) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (r) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the discretion of the person making it;
- (s) a reference to each **Chargor**, or the **Chargee** shall include its successors, permitted transferees and permitted assignors and shall include its Delegates;
- (t) references to any English legal term for any action, remedy, method of judicial proceedings, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction (other than England) shall be treated as a reference to any analogous term in that jurisdiction; and

- (u) any express obligation or liability of a Party to ensure or procure the performance of any obligation by any other person shall not be reduced, discharged, or otherwise adversely affected by any act, omission, matter or thing which would have discharged or affected the liability of that Party had it been a principal obligor or by anything done or omitted by any person which, but for this provision, might operate or exonerate or discharge that Party or otherwise reduce or extinguish its liability under this deed.
- 1.2.2 The Table of Contents, headings and titles are for convenience only and do not affect the interpretation of this deed.
- 1.2.3 The Schedules form part of this deed and shall have the same force and effect as if expressly set out in the body of this deed, and any reference to this deed shall include the Schedules.
- 1.2.4 If any provisions of the Schedules at any time conflict with any of the other provisions of this deed (not contained in the Schedules), the provisions of this deed (not contained in the Schedules) shall prevail.
- 1.2.5 Capitalised terms not expressly defined in this deed shall have the same meaning given in the Amended and Restated Note Purchase Agreement.
- 1.2.6 Each of the Company, the Chargors and the Chargee intend that this deed shall take effect as a deed notwithstanding that the Chargee may execute this deed underhand.

### **1.3 Clawback**

If the Chargee considers that an amount paid by a Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

### **1.4 Nature of security over real property**

A reference in this deed to a charge or mortgage of or over any Property includes:

- 1.4.1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) that are situated on or form part of that Property at any time;
- 1.4.2 the proceeds of the sale of any part of that Property and any other monies paid or payable in respect of or in connection with that Property;
- 1.4.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of a Chargor in respect of that Property, and any monies paid or payable in respect of those covenants; and
- 1.4.4 all rights under any licence, agreement for sale or agreement for lease in respect of that Property.

## **1.5 Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Amended and Restated Note Purchase Agreement and of any side letters between any parties in relation to the Amended and Restated Note Purchase Agreement are incorporated into this deed.

## **1.6 Third party rights**

A person who is not a party to this deed (other than a permitted successor or assign, any Receiver or any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

## **1.7 Perpetuity period**

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

## **1.8 Trust**

The Chargee holds the benefit of this deed on trust for the Secured Parties.

## **1.9 Implied covenants for title**

The obligations of each Chargor under this deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

## **1.10 Finance Document**

This deed is a Finance Document.

## **1.11 Conflict**

In the event of a conflict between the terms of this deed and the terms of the Amended and Restated Note Purchase Agreement, the terms of the Amended and Restated Note Purchase Agreement shall prevail.

## **1.12 First Lien Debenture**

- 1.12.1 This Second Lien Debenture is entered into without prejudice to the security created by and the terms of the First Lien Debenture.



1.12.2 Each Chargor confirms that the security created under the First Lien Debenture:

- (a) continues in full force and effect and all of its obligations thereunder shall be valid and enforceable and shall not be impaired or limited by the execution or effectiveness of the amendment and restatement of the Original Note Purchase Agreement pursuant to the amendment and restatement agreement thereto dated on or about the date hereof; and
- (b) shall continue to secure all Secured Liabilities notwithstanding the amendments made to the Original Note Purchase Agreement pursuant to the amendment and restatement agreement thereto dated on or about the date hereof.

## **2. COVENANT TO PAY**

### **2.1 Covenant to Pay**

- 2.1.1 Each Chargor as primary obligor covenants with the Chargee (as trustee for the Secured Parties) that it will, on demand, pay to the Chargee and discharge the Secured Liabilities when they become due.

## **3. GRANT OF SECURITY**

### **3.1 Legal mortgage**

Subject to the First Lien Debenture, as continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Chargee, by way of first legal mortgage, all its present and future right, title and interest in each Property specified in Schedule 3.

### **3.2 Fixed charges**

Subject to the First Lien Debenture, as continuing security for the payment and discharge of the Secured Liabilities, each Chargor, with full title guarantee, charges in favour of the Chargee the following assets, both present and future from time to time owned by it or in which it has an interest, by way of first fixed charge:

- 3.2.1 all Properties acquired by each Chargor in the future;
- 3.2.2 all interests of such Chargor not effectively mortgaged or charged under the preceding provisions of this Clause 3 in, or over, freehold or leasehold property;
- 3.2.3 all rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to each Property in which it has an interest;

- 3.2.4 all licences, consents and authorisations (statutory or otherwise) held or required in connection with such Chargor's business or the use of any Secured Asset, and all rights in connection with them;
- 3.2.5 all its goodwill;
- 3.2.6 all its uncalled capital;
- 3.2.7 all its Intellectual Property;
- 3.2.8 all its Investments;
- 3.2.9 all its Book Debts;
- 3.2.10 all its Specified Investments, and
- 3.2.11 all monies from time to time standing to the credit of its Accounts (including each Designated Account).

### **3.3 Security assignment**

Subject to any assignment pursuant to the First Lien Debenture, as continuing security for the payment and discharge of the Secured Liabilities, each Chargor assigns, with full title guarantee to the Chargee (for the benefit of itself and the other Secured Parties) all its present and future rights, title and interest in the following:

- 3.3.1 all Intercompany Receivables to which it is a party in its capacity as creditor and all Related Rights in respect thereof; and
- 3.3.2 all Insurance Policies;

provided that, prior to the occurrence of an Event of Default that is continuing, the Chargee hereby confirms to the Chargors that such Chargors may continue to deal with and benefit from their Intercompany Receivables and all Related Rights and all Insurance Policies in their ordinary course of business.

### **3.4 Floating charge**

As continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges in favour of the Chargee (for the benefit of itself and the other Secured Parties), by way of first floating charge, all its present and future undertaking, property, assets and rights of such Chargor at any time not effectively mortgaged, charged or assigned pursuant to Clause 3.1 to Clause 3.3 inclusive save that in the case of the Phesi Shares and their Related Rights, such floating charge shall only apply to the extent of the Security granted pursuant to the U.S. Security Agreement and the Second U.S. Security Agreement (for the avoidance of doubt, the floating charge extends to securing any proceeds of sale in respect of the Phesi Shares and any distributions in respect of the Phesi Shares).

### **3.5 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by Clause 3.4.

### **3.6 Automatic crystallisation of floating charge**

The floating charge created by such Chargor under this deed shall automatically and immediately (without notice) be converted into a fixed charge over the assets subject to that floating charge if a Chargor, without the prior written consent of the Chargee:

- (a) creates, or attempts to create, a Security Interest or a trust in favour of another person over all or any part of the Secured Assets (except as expressly permitted by the terms of this deed or the Amended and Restated Note Purchase Agreement);
- (b) disposes, or attempts to dispose of, all or any part of the Secured Assets (other than Permitted Disposals); or
- (c) has a receiver appointed over all or any part of the Secured Assets that are subject to the floating charge;
- (d) any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets; or
- (e) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of that Chargor.

### **3.7 Crystallisation of floating charge by notice**

The Chargee may, in its sole discretion, by written notice to a Chargor, convert the floating charge created by such Chargor under this deed into a fixed charge as regards any part of the Secured Assets specified by the Chargee in that notice if:

- 3.7.1 an Event of Default occurs and is continuing; or
- 3.7.2 the Chargee reasonably considers those Secured Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
- 3.7.3 an event occurs which the Chargee considers could reasonably affect the priority, enforceability or validity of the Security Interest constituted by this deed.

### **3.8 Assets acquired after any floating charge has crystallised**

Any asset acquired by a Chargor after any crystallisation of the floating charge created under this deed that, but for that crystallisation, would be subject to a floating charge under this deed,

shall (unless the Chargee confirms otherwise to the relevant Chargor in writing) be charged to the Chargee by way of first fixed charge, subject to the First Lien Debenture, in accordance with the terms of this deed.

### **3.9 Excluded Assets**

- (a) Notwithstanding any other provision of the Finance Documents, but subject only to paragraph (b) below, the security created by Clauses 3.1, 3.2, and 3.3 shall not apply to the Excluded Assets.
- (b) In relation to the Excluded Assets referred to in paragraphs (a) and (b) of the definition of Excluded Assets, such assets shall only be Excluded Assets for so long as any relevant consent or waiver of prohibition has not been obtained, and, for the avoidance of doubt, each Chargor is under an obligation to seek any such consent or waiver if required by the Chargee in writing.
- (c) Immediately on receipt of any relevant consent or waiver, the relevant formerly Excluded Assets shall stand charged to the Chargee under the applicable sub-Clause of Clause 3 relevant to such asset and each Chargor shall promptly inform the Chargee in writing of the same. If required by the Chargee at any time following receipt of that waiver or consent, the relevant Chargor shall execute a valid fixed charge or substantively similar agreement in such form as the Chargee reasonably requires or is agreed with the relevant Chargor (as the case may be).

### **3.10 Ranking**

- (a) Where this deed purports to create a first fixed charge, first floating charge or other first security interest over a Secured Asset and such Secured Asset is subject to an equivalent Security Interest pursuant to the First Lien Debenture (the “**Equivalent Security Interest**”), the relevant Security Interest under this deed over that Secured Asset will be a second ranking Security Interest subject to that Equivalent Security Interest until such time as the Equivalent Security Interest is discharged or ceases to have effect whereupon the relevant Security Interest created under this deed shall take effect as a first fixed charge, first floating charge or other first security interest over the relevant Secured Asset as if it had been created as first Security Interest from the date of this deed.
- (b) To the extent that the First Lien Debenture is not effective to secure the Secured Liabilities for any reason at a time when this deed still has effect, the relevant Security Interest under this deed over that Secured Asset will be a first ranking Security.
- (c) All the Security created under this deed is created in addition to and does not affect the security created by the First Lien Debenture, which will remain in full force and effect.

### **3.11 Perfection**

Where a Chargor has provided an original document or documents or taken an action, in each case in relation to an Equivalent Security Interest, pursuant to the terms of the First Lien Debenture, to or for the benefit of the Chargee as security agent for the Secured Parties (as defined in the Original Note Purchase Agreement), and there is only one copy of that original document or those documents, or that action is not capable of duplication, the equivalent requirement to provide that original document or documents to, or taking of any action for the benefit of, the Chargee, under this deed shall be waived by the Chargee until such time as the Equivalent Security Interest is discharged or ceases to have effect whereupon each Chargor shall take the relevant actions in accordance with the terms of this deed to provide the original document or documents to the Chargee following the discharge of the Equivalent Security Interest.

## **4. LIABILITY OF THE CHARGOR**

### **4.1 Liability not discharged**

Each Chargor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 4.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Chargee that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 4.1.2 the Chargee renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 4.1.3 any other act or omission that, but for this Clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of a Chargor.

### **4.2 Immediate recourse**

Each Chargor waives any right it may have to require the Chargee to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against a Chargor.

## **5. REPRESENTATIONS AND WARRANTIES**

- 5.1.1 Each Chargor makes the representations and warranties set out in Clause 17 (Representations) of the Amended and Restated Note Purchase Agreement in favour of each of the Secured Parties in each case in respect of itself only.
- 5.1.2 The representations and warranties are deemed to be made by each Chargor on the date of this deed and are deemed to be repeated on the date the Repeating Representations are deemed to

be repeated in accordance with Clause 17.31 of the Amended and Restated Note Purchase Agreement.

## **6. GENERAL COVENANTS**

### **6.1 Negative pledge and disposal restrictions**

Each Chargor shall not at any time, except with the prior written consent of the Chargee:

- 6.1.1 create, purport or agree to create or permit to subsist any Security Interest on, or in relation to, any Secured Asset other than any Security Interest created by this deed, any Security Interest created pursuant to the First Lien Debenture or any Permitted Security Interest; or
- 6.1.2 sell, assign, lend, transfer, part with possession of, or otherwise dispose of in any manner (or purport or agree to do so), all or any part of, or any interest in, the Secured Assets (except, in the ordinary course of business, Secured Assets that are only subject to an uncrystallised floating charge) except for Permitted Disposals.

### **6.2 Preservation of Secured Assets**

- 6.2.1 A Chargor shall not do, or permit to be done, any act or thing that would or might reasonably be expected to depreciate, jeopardise or otherwise prejudice the security held by the Chargee, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed.

### **6.3 Compliance with laws and regulations**

- 6.3.1 Each Chargor shall not, without the Chargee's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.
- 6.3.2 Each Chargor shall:
  - (a) comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of it or any part of them;
  - (b) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset; and
  - (c) promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Secured Assets.

#### **6.4 Enforcement of rights**

Each Chargor shall use its reasonable endeavours to:

- 6.4.1 procure the prompt observance and performance of the covenants and other obligations imposed on the Chargor's counterparties (including each insurer in respect of an Insurance Policy); and
- 6.4.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets which the Chargee may require from time to time.

#### **6.5 Notice of misrepresentation and breaches**

Each Chargor shall, promptly and in any event within not less than two Business Days on becoming aware of any of the same, give the Chargee notice in writing of:

- 6.5.1 any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and
- 6.5.2 any breach of any covenant set out in this deed.

#### **6.6 Title documents**

Except to the extent that the same have already been deposited with and are held by the Chargee in respect of each Chargor's obligations under the First Lien Debenture (in which case each Chargor shall promptly comply with the following immediately after such documents have been released by the Chargee from the First Lien Debenture), each Chargor shall, as so required by the Chargee by written notice to such Chargor, deposit with the Chargee and the Chargee shall, for the duration of this deed be entitled to hold:

- 6.6.1 all deeds and documents of title relating to the Secured Assets that are in the possession or control of such Chargor (and if these are not within the possession or control of such Chargor, such Chargor undertakes to use reasonable endeavours to obtain possession of all these deeds and documents of title);
- 6.6.2 copies of all Insurance Policies; and
- 6.6.3 all deeds and documents of title (if any) relating to the Book Debts as the Chargee may specify from time to time.

#### **6.7 Insurance premiums**

Each Chargor shall:

- 6.7.1 promptly pay all premiums in respect of each insurance policy maintained by it in accordance with Clause 19.23 (Insurance) of the Amended and Restated Note Purchase Agreement and do all other things necessary to keep that policy in full force and effect; and
- 6.7.2 except to the extent that the same have already been deposited with and are held by the Chargee in respect of each Chargor's obligations under the First Lien Debenture (in which case each Chargor shall promptly comply with the following immediately after such documents have been released by the Chargee from the First Lien Debenture), if the Chargee so requires, produce to, or deposit with, the Chargee the receipts for all premiums and other payments necessary for effecting and keeping up each insurance policy maintained by it in accordance with Clause 19.23 (Insurance) of the Amended and Restated Note Purchase Agreement.

#### **6.8 No invalidation of insurance**

Each Chargor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any insurance policy maintained by it in accordance with Clause 19.23 (Insurance) of the Amended and Restated Note Purchase Agreement.

#### **6.9 Information**

Each Chargor shall:

- 6.9.1 give the Chargee such information concerning the location, condition, use and operation of the Secured Assets as the Chargee may reasonably require;
- 6.9.2 permit any persons designated by the Chargee and any Receiver to enter on its premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice provided not more than two such inspections occur in any calendar year unless an Event of Default has occurred and is continuing at the time of such inspections; and
- 6.9.3 promptly notify the Chargee in writing of any action, claim or demand made by or against it in connection with any Secured Asset or of any fact, matter or circumstance which is reasonably likely to, with the passage of time, give rise to such an action, claim or demand, together with, in each case, such Chargor's proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to the Chargee's prior approval, implement those proposals at its own expense.

#### **6.10 Payment of outgoings**

Each Chargor shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Chargee.



## **6.11      Chargors waiver of set-off**

Each Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by such Chargor under this deed).

## **7.           PROPERTY COVENANTS**

### **7.1           Maintenance**

Each Chargor shall keep all buildings and all fixtures on each Property in good and substantial repair and condition.

### **7.2           Preservation of Property and fixtures**

Each Chargor shall not, without the prior written consent of the Chargee such consent not to be unreasonably withheld, conditional or delayed:

7.2.1      pull down or remove the whole, or any part of, any building forming part of any Property or permit the same to occur; or

7.2.2      make or permit any material alterations to any Property, or sever or remove, or permit to be severed or removed, any of its fixtures other than fixtures that still remain owned by a third party and are only temporarily affixed to the property of the Chargor and are subject to removal pursuant to contractual terms agreed between the Chargor and such third party.

### **7.3           Conduct of business on Properties**

Each Chargor shall carry on its trade and business on those parts (if any) of the Properties as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in that trade or business.

### **7.4           Compliance with covenants and payment of rent**

Each Chargor shall:

7.4.1      observe and perform all covenants, stipulations and conditions to which each Property, or the use of it, is or may be subjected, and (if the Chargee so requires) produce evidence sufficient to satisfy the Chargee that those covenants, stipulations and conditions have been observed and performed;

7.4.2      diligently enforce all covenants, stipulations and conditions benefiting each Property and shall not (and shall not agree to) waive release or vary any of the same; and

- 7.4.3 (without prejudice to the generality of the foregoing) where a Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time, and perform and observe all the tenant's covenants and conditions.

## **7.5 Payment of rent and outgoings**

Each Chargor shall:

- 7.5.1 where a Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and
- 7.5.2 pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on each Property or on its occupier.

## **7.6 Registration restrictions**

If the title to any Property is not registered at the Land Registry, such Chargor shall procure that no person (other than itself) shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of all or any part of any Property without the prior written consent of the Chargee. Each Chargor shall be liable for the costs and expenses of the Chargee in lodging cautions against the registration of the title to the whole or any part of any Property from time to time.

## **8. INVESTMENTS COVENANTS**

### **8.1 Deposit of title documents**

- 8.1.1 Except to the extent that the same have already been deposited with and are held by the Chargee in respect of each Chargor's obligations under the First Lien Debenture (in which case each Chargor shall promptly comply with the following immediately after such documents have been released by the Chargee from the First Lien Debenture), each Chargor shall:
- (a) within five Business Days of the execution of this deed, deposit with the Chargee all stock or share certificates and other documents of title or evidence of ownership relating to any Investments owned by such Chargor at that time; and
  - (b) on the purchase or acquisition by it of Investments after the date of this deed, promptly (and in any event within five Business Days of such purchase or acquisition) deposit with the Chargee all stock or share certificates and other documents of title or evidence of ownership relating to those Investments.
- 8.1.2 Except to the extent that the same have already been deposited with and are held by the Chargee in respect of each Chargor's obligations under the First Lien Debenture (in which case each Chargor shall promptly comply with the following immediately after such documents have been released by the Chargee from the First Lien Debenture), at the same

time as depositing documents with the Chargee in accordance with Clause 8.1.1(a) or Clause 8.1.1(b), such Chargor shall also deposit with the Chargee:

- (a) all stock transfers forms relating to the relevant Investments duly completed and executed by or on behalf of such Chargor, but with the name of the transferee, the consideration and the date left blank; and
- (b) any other documents (in each case duly completed and executed by or on behalf of such Chargor) that the Chargee may request in order to enable it or any of its nominees, or any purchaser or transferee, to be registered as the owner of, or otherwise obtain a legal title to, or to perfect its security interest in any of the relevant Investments,

so that the Chargee may, at any time following the occurrence of an Event of Default that is continuing and without notice to the Chargors, complete and present those stock transfer forms and other documents to the issuer of the Investments for registration.

## **8.2 Additional registration obligations**

Except to the extent that the same have already been complied with by each Chargor pursuant to the First Lien Debenture (in which case each Chargor shall promptly comply with the following immediately after the Security Interest constituted by the First Lien Debenture has been released), each Chargor shall following written request from the Chargee, use reasonable endeavours to:

- 8.2.1 obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association of any issuer that is not a public company or otherwise, for the transfer of the Investments to the Chargee or its nominee, or to the Chargee on enforcement of this deed; and
- 8.2.2 procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) of the articles of association of each issuer that is not a public company in any manner that the Chargee may require in order to permit such a transfer.

## **8.3 Dividends and voting rights before enforcement**

- 8.3.1 Prior to an Event of Default that is continuing, each Chargor may receive, retain and apply for its own use all dividends, interest, distributions and other monies paid or payable in respect of the Investments and, if any are paid or payable to the Chargee or any of its nominees, the Chargee will hold all those dividends, interest and other monies received by it for the relevant Chargor and will pay them to such Chargor promptly on request; and
- 8.3.2 Prior to an Event of Default that is continuing, each Chargor may exercise all voting and other rights and powers in respect of the Investments, provided that:
  - (a) it shall not do so in any way that would breach any provision of the Amended and Restated Note Purchase Agreement or this deed or for any purpose inconsistent with the Amended and Restated Note Purchase Agreement or this deed; and

- (b) the exercise of, or the failure to exercise, those voting rights or other rights and powers would not, in the Chargee's reasonable opinion, have an adverse effect on the value of the Investments or otherwise prejudice the Chargee's security under this deed.

- 8.3.3 The Chargee shall not, by exercising or not exercising any voting rights or otherwise, be construed as permitting or agreeing to any variation or other change in the rights attaching to or conferred by any of the Investments that the Chargee reasonably considers prejudicial to, or impairing the value of, the security created by this deed.

#### **8.4 Dividends and voting rights after enforcement**

Upon the occurrence of an Event of Default that is continuing:

- 8.4.1 all dividends and other distributions paid in respect of the Investments and received by a Chargor shall be held by such Chargor on trust for the Chargee and immediately paid into a Designated Account or, if received by the Chargee, shall be retained by the Chargee; and
- 8.4.2 all voting and other rights and powers attaching to the Investments shall be exercised by, or at the direction of, the Chargee and each Chargor shall, and shall procure that its nominees shall, comply with any directions the Chargee may give, in its absolute discretion, concerning the exercise of those rights and powers.

#### **8.5 Calls on Investments**

Each Chargor shall promptly pay all calls, instalments and other payments that may be or become due and payable in respect of all or any of the Investments. Each Chargor acknowledges that the Chargee shall not be under any liability in respect of any such calls, instalments or other payments.

#### **8.6 Preservation of Investments**

Each Chargor shall ensure (as far as it is able to by the exercise of all voting rights, powers of control and other means available to it) that any issuer that is not a public company shall not refuse to register any transfer of any of its Investments that may be lodged for registration by, or on behalf of, the Chargee or a Chargor in accordance with this deed.

#### **8.7 Investments information**

Each Chargor shall, promptly following receipt, send to the Chargee copies of any notice, circular, report, accounts and any other document received by it that relates to the Investments.

## **9. BOOK DEBTS AND BANK ACCOUNT COVENANTS**

### **9.1 Realising Book Debts**

Each Chargor shall:

- 9.1.1 collect in and realise all Book Debts, pay the proceeds into a Designated Account immediately on receipt; and
- 9.1.2 upon the occurrence of an Event of Default that is continuing and, if called on to do so by the Chargee, execute a legal assignment of the Book Debts to the Chargee on such terms as the Chargee may require and give notice of that assignment to the debtors from whom the Book Debts are due, owing or incurred, provided that prior to the occurrence of an Event of Default that is continuing, each Chargor shall be entitled to make withdrawals from any Designated Accounts in its ordinary course of business.

### **9.2 Preservation of Book Debts**

Each Chargor shall not (except as provided by Clause 9.1 or with the prior written consent of the Chargee) release, exchange, compound, set-off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Book Debts.

## **10. INTELLECTUAL PROPERTY COVENANTS**

### **10.1 Preservation of rights**

Each Chargor shall take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable renewal fees, licence fees and other outgoings except in the case of Intellectual Property where the board of directors of the relevant Chargor reasonably determines that the cost of renewal fees or licence fees in respect of a specific piece of Intellectual Property is more than the value of such piece of Intellectual Property, or it is otherwise not in the best interests of the relevant Chargor to retain such Intellectual Property.

### **10.2 Registration of Intellectual Property**

Each Chargor shall:

- 10.2.1 use all reasonable efforts to register applications for the registration of any Intellectual Property, and shall keep the Chargee informed of all matters relating to each such registration.
- 10.2.2 following the occurrence of an Event of Default, and if requested to do so by the Chargee, make entries in any public register of any Intellectual Property rights (of any nature) comprised in the Secured Assets which either record the existence of this deed or the restrictions on disposal imposed by this deed.

### **10.3 Maintenance of Intellectual Property**

Each Chargor shall not permit any Intellectual Property to be abandoned, cancelled or to lapse except in the case of Intellectual Property where the board of directors of the relevant Chargor reasonably determines that the cost of maintaining a specific piece of Intellectual Property is more than the value of such piece of Intellectual Property, or it is otherwise not in the best interests of the relevant Chargor to retain such Intellectual Property.

## **11. POWERS OF THE CHARGEES**

### **11.1 Power to remedy**

11.1.1 The Chargee shall be entitled (but shall not be obliged) to remedy, at any time, a breach by a Chargor of any of its obligations contained in this deed.

11.1.2 Each Chargor irrevocably authorises the Chargee and its agents to do all things that are necessary or desirable for that purpose.

11.1.3 Any monies expended by the Chargee in remedying a breach by a Chargor of its obligations contained in this deed shall be reimbursed by a Chargor to the Chargee on a full indemnity basis and shall carry interest in accordance with Clause 18.1.

### **11.2 Exercise of rights**

The rights of the Chargee under Clause 11.1 are without prejudice to any other rights of the Chargee under this deed. The exercise of any rights of the Chargee under this deed shall not make the Chargee liable to account as a mortgagee in possession.

### **11.3 Power to dispose of chattels**

11.3.1 At any time after the security constituted by this deed has become enforceable, the Chargee or any Receiver may, as agent for any Chargor, dispose of any chattels or produce found on any Property.

11.3.2 Without prejudice to any obligation to account for the proceeds of any disposal made under Clause 11.3.1, each Chargor shall indemnify the Chargee and any Receiver against any liability arising from any disposal made under Clause 11.3.1.

### **11.4 Chargee has Receiver's powers**

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Chargee in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

## **11.5 Indulgence**

The Chargee may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with a Chargor) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this deed or to the liability of the Chargors for the Secured Liabilities.

## **11.6 Appointment of an Administrator**

11.6.1 The Chargee may, without notice to any Chargor, appoint any one or more persons to be an Administrator of any Chargor pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the security constituted by this deed becomes enforceable.

11.6.2 Any appointment under this Clause 11.6 shall:

- (a) be in writing signed by a duly authorised signatory of the Chargee; and
- (b) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986.

11.6.3 The Chargee may apply to the court for an order removing an Administrator from office and may by notice in writing in accordance with this Clause 11.6 appoint a replacement for any Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified.

## **12. WHEN SECURITY BECOMES ENFORCEABLE**

### **12.1 Security becomes enforceable on Event of Default**

The security constituted by this deed shall be immediately enforceable if an Event of Default occurs and is continuing.

### **12.2 Discretion**

Upon the occurrence of an Event of Default that is continuing, the Chargee may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

## **13. ENFORCEMENT OF SECURITY**

### **13.1 Enforcement powers**

13.1.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Chargee and a purchaser from the Chargee, arise

on and be exercisable at any time after the execution of this deed, but the Chargee shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under Clause 12.1.

- 13.1.2 Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

## **13.2 Extension of statutory powers of leasing**

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Chargee and any Receiver, at any time after an Event of Default has occurred and is continuing, whether in its own name or in that of a Chargor, to:

- 13.2.1 grant a lease or agreement to lease;
- 13.2.2 accept surrenders of leases; or
- 13.2.3 grant any option of the whole or any part of the Secured Assets with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of a Chargor, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Chargee or Receiver thinks fit without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

## **13.3 Access on enforcement**

- 13.3.1 At any time after the Chargee has demanded payment of the Secured Liabilities or if a Chargor defaults in the performance of its obligations under this deed or under the Amended and Restated Note Purchase Agreement, each Chargor will allow the Chargee or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Secured Asset and for that purpose to enter on any premises where a Secured Asset is situated (or where the Chargee or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to a Chargor for, or by any reason of, that entry.
- 13.3.2 At all times, each Chargor must use its best endeavours to allow the Chargee or its Receiver access to any premises for the purpose of Clause 13.3.1 (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

## **13.4 Prior Security Interests**

At any time after an Event of Default that is continuing or after any powers conferred by any Security Interest having priority to this deed shall have become exercisable, the Chargee may:

- 13.4.1 redeem that or any other prior Security Interest;



- 13.4.2 procure the transfer of that Security Interest to it; and
- 13.4.3 settle and pass any account of the holder of any prior Security Interest.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on each Chargor. All monies paid by the Chargee to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Chargee, be due from the relevant Chargor to the Chargee on current account and be secured as part of the Secured Liabilities.

### **13.5 Protection of third parties**

No purchaser, mortgagee or other person dealing with the Chargee, any Receiver or Delegate shall be concerned to enquire:

- 13.5.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- 13.5.2 whether any power the Chargee, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or
- 13.5.3 how any money paid to the Chargee, any Receiver or any Delegate is to be applied.

### **13.6 Privileges**

Each Receiver and Chargee is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

### **13.7 No liability as mortgagee in possession**

Neither the Chargee, any Receiver, any Delegate nor any Administrator shall be liable to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such.

### **13.8 Conclusive discharge to purchasers**

The receipt of the Chargee or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Chargee, every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

### **13.9 Right of appropriation**

#### **13.9.1 To the extent that:**

- (a) the Secured Assets constitute Financial Collateral; and
- (b) this deed and the obligations of a Chargor under it constitute a Security Financial Collateral Arrangement,

the Chargee shall have the right, at any time after an Event of Default has occurred and is continuing, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Chargee may, in its absolute discretion, determine.

#### **13.9.2 The value of any Secured Assets appropriated in accordance with this Clause shall be the price of those Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by independent valuation by a professional valuer selected by the Chargee acting reasonably.**

#### **13.9.3 Each Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations.**

## **14. RECEIVER**

### **14.1 Appointment**

At any time after an Event of Default has occurred and is continuing, or at the request of a Chargor, the Chargee may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.

### **14.2 Removal**

The Chargee may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **14.3 Remuneration**

The Chargee may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, which shall be due and payable immediately on its being paid by the Chargee.

#### **14.4 Power of appointment additional to statutory powers**

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Chargee under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

#### **14.5 Power of appointment exercisable despite prior appointments**

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Chargee despite any prior appointment in respect of all or any part of the Secured Assets.

#### **14.6 Agent of each Chargor**

Any Receiver appointed by the Chargee under this deed shall be the agent of each Chargor and the Chargors shall be solely responsible on a joint and several basis for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until each Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Chargee.

### **15. POWERS OF RECEIVER**

#### **15.1 General**

15.1.1 Any Receiver appointed by the Chargee under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in Clause 15.2 to Clause 15.22.

15.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

15.1.3 Any exercise by a Receiver of any of the powers given by Clause 15 may be on behalf of any or all Chargors, the directors of the a Chargor (in the case of the power contained in Clause 15.15) or himself.

#### **15.2 Repair and develop Properties**

A Receiver may undertake or complete any works of repair, building or development on the Properties and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

### **15.3 Surrender leases**

A Receiver may grant, or accept surrenders of, any leases or tenancies affecting any Property and may grant any other interest or right over any Property on any terms, and subject to any conditions, that he thinks fit.

### **15.4 Employ personnel and advisors**

A Receiver may provide services and employ, or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any such person or any such person appointed by a Chargor.

### **15.5 Make VAT elections**

A Receiver may make, exercise or revoke any value added tax option to tax as he thinks fit.

### **15.6 Remuneration**

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Chargee may prescribe or agree with him.

### **15.7 Realise Secured Assets**

A Receiver may collect and get in the Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

### **15.8 Manage or reconstruct a Chargor's business**

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of a Chargor.

### **15.9 Dispose of Secured Assets**

A Receiver may sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

#### **15.10 Sever fixtures and fittings**

A Receiver may sever and sell separately any fixtures or fittings from any Property without the consent of a Chargor.

#### **15.11 Sell Book Debts**

A Receiver may sell and assign all or any of the Book Debts in respect of which he is appointed in any manner, and generally on any terms and conditions, that he thinks fit.

#### **15.12 Valid receipts**

A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.

#### **15.13 Make settlements**

A Receiver may make any arrangement, settlement or compromise between any Chargor and any other person that he may think expedient.

#### **15.14 Bring proceedings**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as he thinks fit.

#### **15.15 Make calls on Chargor members**

A Receiver may make calls conditionally or unconditionally on the members of a Chargor in respect of uncalled capital with (for that purpose and for the purpose of enforcing payments of any calls so made) the same powers as are conferred by the articles of association of a Chargor on its directors in respect of calls authorised to be made by them.

#### **15.16 Insure**

A Receiver may, if he thinks fit, but without prejudice to the indemnity in Clause 18, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by a Chargor under this deed.

#### **15.17 Powers under the LPA 1925**

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

## **15.18 Borrow**

A Receiver may, for any of the purposes authorised by this Clause 15, raise money by borrowing from the Chargee (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Chargee consents, terms under which that security ranks in priority to this deed).

## **15.19 Redeem prior Security Interests**

A Receiver may redeem any prior Security Interest and settle and pass the accounts to which the Security Interest relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the relevant Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

## **15.20 Delegation**

A Receiver may delegate his powers in accordance with this deed.

## **15.21 Absolute beneficial owner**

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets.

## **15.22 Incidental powers**

A Receiver may do any other acts and things:

- 15.22.1 that he may consider desirable or necessary for realising any of the Secured Assets;
- 15.22.2 that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; and
- 15.22.3 that he lawfully may or can do as agent for a Chargor.

## **16. DELEGATION**

### **16.1 Delegation**

The Chargee or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under Clause 20.1).

## **16.2 Terms**

The Chargee and Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

## **16.3 Liability**

Neither the Chargee nor any Receiver shall be in any way liable or responsible to a Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

## **17. APPLICATION OF PROCEEDS**

### **17.1 Order of application of proceeds**

All monies received by the Chargee, a Receiver or a Delegate pursuant to this deed, after an Event of Default has occurred and is continuing, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the order and manner specified by the Amended and Restated Note Purchase Agreement notwithstanding any purported appropriation by any Chargor.

### **17.2 Appropriation**

Neither the Chargee, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment in any particular order between any of the Secured Liabilities.

### **17.3 Suspense account**

All monies received by the Chargee, a Receiver or a Delegate under this deed:

- 17.3.1 may, at the discretion of the Chargee, Receiver or Delegate, be credited to any suspense or securities realised account;
- 17.3.2 shall bear interest, if any, at the rate agreed in writing between the Chargee and the Chargors; and
- 17.3.3 may be held in that account for so long as the Chargee, Receiver or Delegate thinks fit.

## **18. COSTS AND INDEMNITY**

### **18.1 Costs**

The Chargors shall pay to, or reimburse, the Chargee and any Receiver on demand, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) reasonably incurred by the Chargee, any Receiver or any Delegate in connection with:

- 18.1.1 this deed or the Secured Assets;
- 18.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Chargee's, a Receiver's or a Delegate's rights under this deed;
- 18.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of a Chargor) at the rate and in the manner specified in the Amended and Restated Note Purchase Agreement.

### **18.2 Indemnity**

Each Chargor shall indemnify the Chargee, each Receiver and each Delegate, and their respective employees and agents, on a full indemnity basis against any cost, charge, expense, tax, loss, liability or damage incurred by any of them as a result of:

- 18.2.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;
- 18.2.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
- 18.2.3 any default or delay by any Chargor in performing any of its obligations under this deed.

Any past or present employee or agent may enforce the terms of this Clause 18.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

## **19. FURTHER ASSURANCE**

### **19.1 Further assurance**

Each Chargor shall, at its own expense, promptly take whatever action (including making all filings and registrations) the Chargee or any Receiver may reasonably require (and in such



form as the Chargee may reasonably require in favour of the Chargee or any Receiver or any of its nominees) for:

- 19.1.1 creating, perfecting or protecting the security intended to be created by this deed;
- 19.1.2 facilitating the realisation or enforcement of any Secured Asset; or
- 19.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Chargee or any Receiver in respect of any Secured Asset provided by or pursuant to this deed or by law,

including, without limitation (if the Chargee or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Chargee or to its nominee) and the giving of any notice, order or direction and the making of any registration, provided that any registration in respect of Security over Intellectual Property, Real Property and shares shall only be required (if at all) in the United Kingdom and/or the United States of America (as the case may be).

## **19.2 Notices to be given by each Chargor**

Each Chargor shall:

- 19.2.1 within 10 Business Days of the execution of this deed (or, if later, within 10 Business Days following the opening of a new bank account) give notice in substantially the form set out in Part 1 (*Form of Account Notice*) of Schedule 2 (*Forms of Notices*) to any bank, financial institution or other person with whom it has an account that it has charged to the Chargee its rights and interests under that account under clause 3.2.11 and take reasonable steps to procure that such bank, financial institution or other person delivers to the Chargee, within 20 Business Days of the execution of this deed (or, if later, within 20 Business Days following the opening of a new bank account), an acknowledgement of the Account Notice; and
- 19.2.2 within 10 Business Days of the execution of this deed (or, if later, within 10 Business Days following the commencement of a new insurance policy) give notice in substantially the form set out in Part 2 (*Form of Insurance Notice*) of Schedule 2 (*Forms of Notices*) to each insurer that it has assigned its rights and interest in and under each Insurance Policy and take reasonable steps to procure that such insurer delivers to the Chargee, within 20 Business Days of the execution of this deed (or, if later, within 20 Business Days following the commencement of a new insurance policy), an acknowledgement of the Insurance Notice.

## **20. POWER OF ATTORNEY**

### **20.1 Appointment of attorneys**

By way of security, each Chargor irrevocably appoints the Chargee, every Receiver and every Delegate separately to be the attorney of such Chargor and, in its name, on its behalf and as

its act and deed, following the occurrence of an Event of Default that is continuing, to execute any documents and do any acts and things that:

- 20.1.1 such Chargor is required to execute and do under this deed; or
- 20.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Chargee, any Receiver or any Delegate.

## **20.2 Ratification of acts of attorneys**

Each Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in Clause 20.1.

## **21. RELEASE**

Subject to Clause 23.3, on the expiry of the Security Period (but not otherwise), the Chargee shall, at the request and cost of a Chargor, take whatever action is necessary to:

- 21.1.1 release the Secured Assets from the security constituted by this deed; and
- 21.1.2 reassign the Secured Assets to the relevant Chargor.

## **22. ASSIGNMENT AND TRANSFER**

### **22.1 Assignment by Chargee**

- 22.1.1 At any time, without the consent of any Chargor, the Chargee may assign or transfer the whole or any part of the Chargee's rights and/or obligations under this deed to any person.
- 22.1.2 The Chargee may disclose to any actual or proposed assignee or transferee any information about each Chargor, the Secured Assets and this deed that the Chargee considers appropriate.

### **22.2 Assignment by a Chargor**

No Chargor may assign any of its rights, or transfer any of its obligations, under this deed, or enter into any transaction that would result in any of those rights or obligations passing to another person.

## **23. FURTHER PROVISIONS**

### **23.1 Independent security**

This deed shall be in addition to, and independent of, any other security or guarantee that the Chargee may hold for any of the Secured Liabilities at any time. No prior security held by the

Chargee over the whole or any part of the Secured Assets shall merge in the security created by this deed.

## **23.2 Continuing security**

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Chargee discharges this deed in writing.

## **23.3 Discharge conditional**

23.3.1 Any release, discharge or settlement between a Chargor and the Chargee shall be deemed conditional on no payment or security received by the Chargee in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

23.3.2 the Chargee or its nominee may retain this deed and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Chargee deems necessary to provide the Chargee with security against any such avoidance, reduction or order for refund; and

23.3.3 the Chargee may recover the value or amount of such security or payment from the Chargors subsequently as if the release, discharge or settlement had not occurred.

## **23.4 Certificates**

A certificate or determination by the Chargee as to any amount for the time being due to it from the a Chargor under this deed shall be, in the absence of any manifest error, conclusive evidence of the amount due.

## **23.5 Rights cumulative**

The rights, powers, privileges and remedies of the Chargee conferred by this deed are cumulative, may be exercised as often as the Chargee considers appropriate, and are in addition to its rights and remedies under the general law or otherwise.

## **23.6 Variations and waivers**

Any waiver or variation of any right or remedy by the Chargee (whether arising under this deed or under the general law), or any consent given under this deed, is only be effective if it is in writing and signed by the waiving, varying or consenting party, and applies only in the circumstances for which it was given, and shall not prevent the party giving it from subsequently relying on the relevant provision.

### **23.7 Further exercise of rights**

No act or course of conduct or negotiation by, or on behalf of, the Chargee shall, in any way, preclude the Chargee from exercising any right or remedy under this deed or constitute a suspension or variation of any such right or remedy.

### **23.8 Delay**

No delay or failure to exercise any right or remedy under this deed shall operate as a waiver of that right or remedy or constitute an election to affirm this deed. No election to affirm this deed on the part of the Chargee shall be effective unless it is in writing.

### **23.9 Single or partial exercise**

No single or partial exercise of any right or remedy under this deed shall prevent any further or other exercise of that right or remedy, or the exercise of any other right or remedy under this deed.

### **23.10 Consolidation**

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

### **23.11 Severance**

- 23.11.1 If any provision of this deed (or part of a provision) is held by any court of competent jurisdiction to be invalid, unenforceable or illegal, such provision (or part) shall to that extent be deemed not to form part of this deed and the other provisions of this deed shall remain in force.
- 23.11.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the intention of the parties.
- 23.11.3 If any provision of this deed (or part of a provision) is held by any court of competent jurisdiction to be invalid, unenforceable or illegal and clause 23.11.1 does not apply, the Parties will agree a replacement provision which legally and enforceably achieves to the greatest extent possible the same effect as would have been achieved by the invalid, unenforceable or illegal Clause.

### **23.12 Counterparts**

- 23.12.1 This deed may be executed in any number of counterparts, each of which is deemed to be an original and which together have the same effect as if each party had signed the same document.

- 23.12.2 This deed may be executed through the use of facsimile transmission or PDF copy via e-mail, and a counterpart of this deed that contains the facsimile signature or PDF signature of a party, which counterpart has been transmitted by facsimile transmission or e-mail (as the case may be) to the other party at such facsimile number or e-mail address as such other party shall request, shall constitute an executed counterpart of this deed.

## **24. NOTICES**

Clause 30 (*Notices*) of the Amended and Restated Note Purchase Agreement shall apply to this deed *mutatis mutandis* as if it had been set out in full.

## **25. GOVERNING LAW AND JURISDICTION**

### **25.1 Governing law**

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales without regard to any conflicts of law principles.

### **25.2 Jurisdiction**

The parties to this deed irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this deed or its subject matter or formation (including non-contractual disputes or claims).

### **25.3 Agent for service**

- 25.3.1 Each Chargor irrevocably appoints the Issuer as its agent to receive, on its behalf in England or Wales, service of any proceedings under Clause 25.2 above.

- 25.3.2 Such service shall be deemed completed on delivery to such agent (whether or not it is forwarded to and received by the relevant Chargor) and shall be valid until such time as the Chargee has received prior written notice from a Chargor that such agent has ceased to act as its agent.

- 25.3.3 If for any reason such agent ceases to be able to act as agent or no longer has an address in England or Wales, each Chargor shall immediately appoint a substitute acceptable to the Chargee and deliver to the Chargee the new agent's name, address, fax number and e-mail address within England and Wales, failing which, the Chargee may select a substitute agent to receive on each Chargor's behalf service of any proceedings arising out of or in connection with this deed.

#### **25.4 Other service**

Each Chargor irrevocably consents to any process in any proceedings under Clause 25.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

This document has been executed as a deed by the Company and each Chargor and signed on behalf of the Chargee and is delivered and takes effect on the date stated at the beginning of it.

### SCHEDULE 1 - THE CHARGORS

<b>Name of Chargor</b>	<b>Registered Number</b>	<b>Registered Address</b>
Sensyne Health plc	11425451	John Eccles House Robert Robinson Avenue, Oxford Science Park, Oxford, Oxfordshire, England, OX4 4GP
Sensyne Health Holdings Limited	09427409	John Eccles House Robert Robinson Avenue, Oxford Science Park, Oxford, Oxfordshire, England, OX4 4GP
Sensyne Health Group Limited	11240986	John Eccles House Robert Robinson Avenue, Oxford Science Park, Oxford, Oxfordshire, England, OX4 4GP

## SCHEDULE 2 - FORMS OF NOTICES

### Part 1 - Form of Account Notice

To: *[Name and address of bank]*

[DATE]

Dear Sirs

**Re: Account number [●] (the "Account")**

We refer to the Account opened by us with you and hereby give notice that, under a Deed dated [●] (the "**Deed**") and entered into by us in favour of [●] (the "**Chargee**", as defined in the Deed), we have charged, by way of security, all our rights in all monies from time to time standing to the credit of its Accounts (the "**Balances**").

We irrevocably and unconditionally instruct and authorise you:

1. to credit to the Account all interest from time to time earned on the sums of money held in the Account;
2. to disclose to the Chargee (without any reference to or further authority from us and without any enquiry by you as to the justification for the disclosure), any information relating to the Account which the Chargee may, at any time and from time to time, request;
3. following receipt by you of written notice from the Chargee informing you that an Event of Default has occurred and is continuing, to release any amount of the Balances and to act in accordance with that instruction (without any reference to or further authority from us); and
4. following receipt by you of written notice from the Chargee informing you that an Event of Default has occurred and is continuing, to comply with the terms of any written notice, statement or instruction in any way relating or purporting to relate to the Account, the Balances or the indebtedness represented by it or them which you may receive at any time and from time to time from the Chargee (without any reference to or further authority from us).
5. We agree that:
  - (a) none of the instructions, authorisations and confirmations in this notice can be revoked or varied in any way except with the Chargee's prior written consent; and
  - (b) you are authorised to disclose any information in relation to the Account to the Chargee at the Chargee's request.

Please sign and return the enclosed copy of this notice to the Chargee (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 or charged its rights under



the agreement to a third party or created any other interest (whether by way of security or otherwise) in the Balances; and

- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the Balances, except security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as applicable, for the netting of credit and debit balance pursuant to current account netting arrangements).

This letter and any non-contractual obligations are governed by, and shall be construed in accordance with, English law.

Yours faithfully

.....

*[Name of Chargor]*

By: *[name of signatory]*

[On acknowledgement copy]

To: *[insert name and address of Chargee]*

Copy to: *[insert name and address of Chargor]*

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

for and on behalf of

.....

*[insert name of Bank]*

## Part 2 - Form of Insurance Notice

To: *[Name and address of Insurer]*

[DATE]

Dear Sirs

Re: *[here identify the relevant Insurance policy]* (the "**Policy of Insurance**")

We notify you that, *[insert name of Chargor]* (the "**Chargor**") has assigned to *[insert name of Chargee]* (the "**Chargee**") for the benefit of certain secured parties (the "**Secured Parties**") all its right, title and interest in the Policy of Insurance as security for certain obligations owed by the Chargor to the Secured Parties under a Deed dated [●] (the "**Deed**")

We further notify you that:

1. you may continue to deal with the Chargor in relation to the Policy of Insurance until you receive written notice to the contrary in accordance with paragraph 2 below from the Chargee;
2. following receipt by you of a written notice from the Chargee specifying that an Event of Default (as defined in the Debenture) has occurred and is continuing (and not at any other time), the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Chargee;
3. you are authorised to disclose information in relation to the Policy of Insurance to the Chargee on request;
4. after receipt of written notice in accordance with paragraph 2 above you will
  - (a) make all payments and claims under or arising from the Policy of Insurance to the Chargee into such account as provided by the Chargee in writing or to its order as it may specify in writing from time to time;
  - (b) send the Chargees copies of all notices issued by you under the Policy of Insurance.
5. The provisions of this notice may only be revoked with the written consent of the Chargee.

Please sign and return the enclosed copy of this notice to the Chargee (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 will not amend, waive or release any right, interest or benefit in relation to the Policy of Insurance without the prior written consent of the Chargee;
- (c) the interest of the Chargee has been noted against the Policy of Insurance;
- (d) you will notify the Chargee if you propose to repudiate, rescind or cancel any Policy of Insurance, to treat it as avoided in whole or in part, to treat it as expired due to non-payment of premium or otherwise decline any valid claim under it by or on behalf of any insured party;
- (e) you have not received notice that the Chargor has assigned or charged its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the Policy of Insurance in favour of a third party; and
- (f) 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, counter-claim or other right relating to the Agreement.

The provisions of this notice and non-contractual obligations arising under or in connection with it are governed by English law.

Yours faithfully

.....

**[Name of Chargor]**

By: **[name of signatory]**

[*On acknowledgement copy*]

To: [insert name and address of Chargee]

Copy to: [insert name and address of Chargor]

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

for and on behalf of

.....

[insert name of Insurer]

### **SCHEDULE 3 - PROPERTY**

#### **Registered Property included in the Security**

*None*

#### **Unregistered Property included in the Security**

*None*

#### **Excluded Property**

<b>Premises</b>	<b>Title Number</b>	<b>Lease Date</b>	<b>Lease Parties</b>	<b>Lease Term</b>
Part First Floor, The Schrodinger Building, Heatley Road, Oxford OX4 4GE	ON344048	12 September 2018	The Oxford Science Park Limited and Sensyne Health Co Limited (former name of Sensyne Health Group Limited)	15 years, commencing 12 September 2018 and expiring 11 September 2033
Part First Floor West, The Schrodinger Building, Heatley Road, Oxford OX4 4GE	ON353003	19 December 2019	The Oxford Science Park Limited and Sensyne Health Group Limited	Commencing 19 December 2019 and expiring 11 September 2033
Meeting Rooms, First Floor, The Schrodinger Building, Heatley Road, Oxford OX4 4GE	N/A	12 March 2019	The Oxford Science Park Limited and Sensyne Health Group Limited	Commencing 1 January 2019 and expiring 31 December 2023

## SCHEDULE 4 - INSURANCE POLICIES

### Secured Insurance Policies

<b>Policy Name</b>	<b>Lead Insurer</b>	<b>Policy Number</b>	<b>Period of Insurance</b>
Commercial Combined	CHUBB European Group SE	UKINTD16467	From 31 July 2021 to 30 July 2022
Personal Accident & Travel	CHUBB European Group SE	UKBBBD16312	From 31 July 2021 to 30 July 2022
Cyber & Professional Indemnity	CFC Underwriting Limited	MSJ0031911334	From 28 May 2021 to 28 May 2022

## SCHEDULE 5 - CHARGORS' BANK ACCOUNTS

Account Holder	Account Name	Account Number/ID	Sort Code	Type	Currency	Name/Address of Bank
Sensyne Health Group Limited	Sensyne Health Group Limited	[REDACTED]	[REDACTED]	Current	GBP	Lloyds Bank
Sensyne Health Group Limited	Sensyne Health Group Limited	[REDACTED]	[REDACTED]	32-day Notice Account	GBP	Lloyds Bank


## SCHEDULE 6 - INTELLECTUAL PROPERTY OF CHARGORS

### PART ONE: TRADEMARKS

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
Australia As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	1349816	13-Oct-17		09, 37, 42	Registered	TM404221MAP(AU)
Canada	Bpm-Health	-	Sensyne Health Group Limited	2019007	23-Mar-20	-			09, 42, 44	Pending Under examination	TM409178CA
Canada	CLEANSPEACE	-	Sensyne Health Group Limited	1742088	17-Aug-15	-			09, 35, 36, 37, 38	Pending Under examination	TM402513CA
Canada	CVm Health	-	Sensyne Health Group Limited	2017337	12-Mar-20	-			09, 42, 44	Pending Under examination	TM409160CA
Canada	DBm-Health	-	Sensyne Health Group Limited	2038141	06-Jul-20	-			09, 42, 44	Pending Under examination	TM409391CA




Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
China As Designation IR	AURA	-	Sensyne Health Group Limited	(1356246)	09-May-17	-	-		09, 37, 42	Pending provisional refusal received but not responded to following instructions to allow designation to lapse	TM404554MAP(CN)
China As Designation IR	CLEANSACE	-	Sensyne Health Group Limited	(1281075)	18-Aug-15	1281075	31-Mar-17		09, 35, 36, 37, 38, 39, 42, 44, 45	Registered	TM402512MAP(CN)
China As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	-	-		09, 37, 42	Pending provisional refusal received but not responded to following instructions to allow designation to lapse	TM404221MAP(CN)
European Union Intellectual Property As Designation IR	AURA	-	Sensyne Health Group Limited	(1356246)	09-May-17	1356246	22-Dec-17		09, 37, 42	Registered	TM404554MAP(EM)
European Union Intellectual Property	BPM-Health	-	Sensyne Health Group Limited	18213784	23-Mar-20		17-Aug-20	23-Mar-30	09, 42, 44	Registered	TM409177EM
European Union Intellectual Property	CLEANSACE	-	Sensyne Health Group Limited	13758801	20-Feb-15	-	-		09, 16, 35, 36, 37, 38, 39, 41, 42, 44, 45	Pending Application opposed by PAFtec Technologies Pty Limited. PAFtec appealed	TM402052EM



Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
										opposition decision, appeal decision awaited.	
European Union Intellectual Property	CLEANSPEACE Device		Sensyne Health Group Limited	14451207	07-Aug-15	14451207	21-Jan-16	07-Aug-25	09, 16, 35, 36, 37, 38, 39, 41, 42, 44, 45	Registered	TM402501EM
European Union Intellectual Property	CVm Health	-	Sensyne Health Group Limited	18210116	12-Mar-20		11-Aug-20	12-Mar-30	09, 42, 44	Registered	TM409158EM
European Union Intellectual Property	DBm-Health	-	Sensyne Health Group Limited	18267451	06-Jul-20	-	15-Dec-20	06-Jul-30	09, 42, 44	Registered	TM409389EM
European Union Intellectual Property	LIVINGSTONE	-	Sensyne Health Group Limited	17179821	06-Sep-17	17179821	31-Jan-18	06-Sep-27	09, 42	Registered	TM404965EM
European Union Intellectual Property As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	1349816	06-Feb-18		09, 37, 42	Registered	TM404221MAP(EM)
Hong Kong	CLEANSPEACE	-	Sensyne Health Group Limited	303510936	19-Aug-15	303510936	22-Feb-16	18-Aug-25	09, 35, 36, 37, 38, 39, 42, 44, 45	Registered	TM402514HK

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
Hong Kong	SENSYNE	-	Sensyne Health Group Limited	304024700	18-Jan-17	304024700	17-Jul-17	17-Jan-27	09, 37, 42	Registered	TM404223HK
India As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	1349816	20-Nov-17	17-Jan-27	09, 37, 42	Registered	TM404221MAP(IN)
Japan As Designation IR	AURA	-	Sensyne Health Group Limited	(1356246)	09-May-17	1356246	-	-	09, 37, 42	Pending provisional refusal received but not responded to following instructions to allow designation to lapse	TM404554MAP(JP)
Japan As Designation IR	CLEANSACE	-	Sensyne Health Group Limited	(1281075)	18-Aug-15	1281075	31-Mar-17		09, 35, 36, 37, 38, 39, 42, 44, 45	Registered	TM402512MAP(JP)
International Registration (IR) Designations: Australia, China, European Union Intellectual Property, India, Japan, Mexico, Republic of Korea, Switzerland, United States of America	AURA	-	Sensyne Health Group Limited	(1356246)	09-May-17	1356246	09-May-17	09-May-27	09, 37, 42	Registered	TM404554MAP

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
International Registration (IR) Designations: China, Japan, Republic of Korea, Singapore, United States of America	CLEANSPEACE	-	Sensyne Health Group Limited	(1281075)	18-Aug-15	1281075	18-Aug-15	18-Aug-25	09, 35, 36, 37, 38, 39, 42, 44, 45	Registered	TM402512MAP
International Registration (IR) Designations: Australia, China, European Union Intellectual Property, India, Japan, Mexico, Republic of Korea, Switzerland, United States of America	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	1349816	17-Jan-17	17-Jan-27	09, 37, 42	Registered	TM404221MAP
Mexico As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	1349816	31-Oct-19	17-Jan-27	09, 37, 42	Registered	TM404221MAP(MX)
Republic of Korea As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	-	-	-	09, 37, 42	Pending partial provisional refusal received. Instructions received to take no action. Further progress awaited	TM404221MAP(KR)

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
Singapore As Designation IR	CLEANSPEACE	-	Sensyne Health Group Limited	(1281075)	18-Aug-15	1281075	25-May-19		09, 35, 36, 37, 38, 39, 42, 44, 45	Registered	TM402512MAP(SG)
Switzerland As Designation IR	AURA	-	Sensyne Health Group Limited	(1356246)	09-May-17	1356246	02-Jul-18		09, 37, 42	Registered	TM404554MAP(CH)
Switzerland As Designation IR	SENSYNE	-	Sensyne Health Group Limited	(1349816)	17-Jan-17	1349816	28-May-18		09, 37, 42	Registered	TM404221MAP(CH)
United Kingdom	AURA	-	Sensyne Health Group Limited	UK00003196042	10-Nov-16	UK00003196042	31-Mar-17	10-Nov-26	09, 37, 42	Registered	TM404001GB
United Kingdom	AURA Device (Series of 2)		Sensyne Health Group Limited	UK00003197295	17-Nov-16	UK00003197295	03-Feb-17	17-Nov-26	09, 37, 42	Registered	TM404065GB
United Kingdom	AURA Device (Series of 2)		Sensyne Health Group Limited	UK00003196976	16-Nov-16	UK00003196976	03-Feb-17	16-Nov-26	09, 37, 42	Registered	TM404024GB
United Kingdom	BPM-Health	-	Sensyne Health Group Limited	UK00003476688	23-Mar-20	UK00003476688	14-Aug-20	23-Mar-30	09, 42, 44	Registered	TM409176GB





Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
United Kingdom	CVm Health	-	Sensyne Health Group Limited	UK00003474652	12-Mar-20	UK00003474652	09-Aug-20	12-Mar-30	09, 42, 44	Registered	TM409157GB
United Kingdom	DBm-Health	-	Sensyne Health Group Limited	UK00003508507	06-Jul-20	-	-	-	09, 42, 44	Registered	TM409388GB
United Kingdom	DRAYSON TECHNOLOGIES AURA	-	Sensyne Health Group Limited	UK00003196046	10-Nov-16	UK00003196046	31-Mar-17	10-Nov-26	09, 37, 42	Registered	TM404003GB
United Kingdom	LIVINGSTONE	-	Sensyne Health Group Limited	UK00003217283	08-Mar-17	UK00003217283	23-Jun-17	08-Mar-27	09, 42	Registered	TM404378GB
United Kingdom	SENSYNE	-	Sensyne Health Group Limited	UK00003175254	18-Jul-16	UK00003175254	14-Oct-16	18-Jul-26	09, 37, 42	Registered	TM403667GB
United Kingdom	SENSYNE AURA	-	Sensyne Health Group Limited	UK00003196044	10-Nov-16	UK00003196044	27-Jan-17	10-Nov-26	09, 37, 42	Registered	TM404002GB
United Kingdom	SENSYNE HEALTH	-	Sensyne Health Group Limited	UK00003328459	31-Jul-18	UK00003328459	28-Dec-18	31-Jul-28	05, 09, 35, 42, 44	Registered	TM406191GB









Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
United Kingdom	SENSYNE Logo (Series of 2)		Sensyne Health Group Limited	UK00003182957	30-Aug-16	UK00003182957	02-Dec-16	30-Aug-26	09, 37, 42	Registered	TM403758GB
United Kingdom	SENSE	-	Sensyne Health Group Limited	UK00003526415	25-Aug-20	-	-	-	42	Registered	TM409512GB
United Kingdom	SYNE	-	Sensyne Health Group Limited	UK00003526419	25-Aug-20	-	-	-	09, 42	Registered	TM409513GB
United Kingdom	SENSIGHT	-	Sensyne Health Group Limited	UK00003560001	24-Nov-20	-	-	-	42	Registered	TM409831GB
United Kingdom	SENSIGHT logo		Sensyne Health Group Limited	UK00003560461	25-Nov-20	-	-	-	42	Registered	TM409838GB
United States of America	BPM-Health	-	Sensyne Health Group Limited	88844193	23-Mar-20	-	-	-	09, 42, 44	Supplemental Registration only.	TM409179US
United States of America As Designation IR	CLEANSPEACE	-	Sensyne Health Group Limited	79179572-1281075	18-Aug-15	-	-	-	09, 35, 36, 37, 38, 39, 42, 44, 45	Pending application blocked by earlier application and registration in the name of PAFtec. Opposition and	TM402512MAP(US)





Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
										cancellation actions filed.	
United States of America	CVm Health	-	Sensyne Health Group Limited	88832003	12-Mar-20	-	-	-	09, 42, 44	Pending	TM409159US
United States of America	DBm-Health	-	Sensyne Health Group Limited	90037807	06-Jul-20	6523192	19-Oct-21	19-Oct-31	09, 42, 44	Pending	TM409390US
United States of America	LIVINGSTONE	-	Sensyne Health Group Limited	87598480	06-Sep-17	5791308	02-Jul-19	02-Jul-29	09, 42	Registered	TM404966US
United States of America	SENSYNE HEALTH	-	Sensyne Health Group Limited	88282392	30-Jan-19	6139084	01-Sep-20	01-Sep-30	05, 09, 35, 42, 44	Registered	TM406707US
United States of America	SENSE	-	Sensyne Health Group Limited	90184911	16-Sep-20	-	-	-	09, 42	Pending	TM409525US
United States of America	SYNE	-	Sensyne Health Group Limited	90184908	16-Sep-20	-	-	-	09, 42	Pending	TM409526US







Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
European Union Intellectual Property	MAGNIFI	-	Sensyne Health Group Limited	18348598	01-Dec-20	-	19-May-21	02-Dec-30	09, 42	Registered	TM409883EM
United Kingdom	MAGNIFI	-	Sensyne Health Group Limited	UK00003563301	01-Dec-20	-	-	-	09, 42	Pending	TM409882GB
United States of America	MAGNIFI	-	Sensyne Health Group Limited	90361746	06-Dec-20	-	-	-	09, 42	Pending	TM409884US
European Union Intellectual Property	MAGNIFEYE	-	Sensyne Health Group Limited	018347877	01-Dec-20	-	19-May-21	01-Dec-30	09, 42	Registered	TM409872EM
United Kingdom	MAGNIFEYE	-	Sensyne Health Group Limited	UK00003562821	01-Dec-20	-	-	-	09, 42	Registered	TM409871GB
United States of America	MAGNIFEYE	-	Sensyne Health Group Limited	90361748	06-Dec-20	-	-	-	09,42	Pending	TM409873US
European Union Intellectual Property	SENSIGHT	-	Sensyne Health Group Limited	18343682	24-Nov-20	-	18-May-21	24-Nov-30	42	Registered	TM409832EM


Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
European Union Intellectual Property	SENSIGHT logo		Sensyne Health Group Limited	018344213	25-Nov-20	-	-	-	42	Registered	TM409839EM
United States	SENSIGHT	-	Sensyne Health Group Limited	90357100	03-Dec-20	-	-	-	42	Pending	TM409833US
United States	SENSIGHT logo		Sensyne Health Group Limited	90357104	03-Dec-20	-	-	-	42	Pending	TM409840US
South Africa	SENSIGHT	-	Sensyne Health Group Limited	2021/15237	24-May-21	-	-	-	42	Pending	TM413449ZA
South Africa	SENSIGHT logo		Sensyne Health Group Limited	2021/15389	25-May-21	-	-	-	42	Pending	TM413452ZA
International Japan, Norway and Switzerland	SENSIGHT	-	Sensyne Health Group Limited	1610786	24-May-21	-	-	24-May-31	42	Pending	TM413450MAP
International Japan, Norway and Switzerland	SENSIGHT logo		Sensyne Health Group Limited	1619286	25-May-21	-	-	25-May-31	42	Registered	TM413451MAP

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
European Union Intellectual Property	MAGNIFEYE logo		Sensyne Health Group Limited	18361697	21-Dec-20	-	19-May-21	21-Dec-30	09, 42	Registered	TM409978EM
United Kingdom	MAGNIFEYE logo		Sensyne Health Group Limited	UK00003570620	21-Dec-20	-	-	-	09, 42	Registered	TM409977GB
United States of America	MAGNIFEYE logo		Sensyne Health Group Limited	90455160	08-Jan-21	-	-	-	09, 42	Pending	TM409980US
European Union Intellectual Property	MAGNIFEYE logo (greyscale)		Sensyne Health Group Limited	18361694	21-Dec-20	-	20-May-21	21-Dec-30	09, 42	Registered	TM409979EM
United Kingdom	MAGNIFEYE logo (greyscale)		Sensyne Health Group Limited	UK00003570624	21-Dec-20	-	-	-	09, 42	Registered	TM409982GB
United States of America	MAGNIFEYE logo (greyscale)		Sensyne Health Group Limited	90455166	08-Jan-21	-	-	-	09, 42	Pending	TM4309981US
European Union Intellectual Property	SENSYNE logo		Sensyne Health Group Limited	18370519	07-Jan-21	018370519	04-Aug-21	07-Jan-31	09,37,42	Registered	TM410055EM
United Kingdom	SENSYNE logo		Sensyne Health Group Limited	UK00003576067	07-Jan-21	UK00003576067	30-Jul-21		09,37,42	Registered	TM410053GB
United States of America	SENSYNE logo		Sensyne Health Group Limited	90473896	19-Jan-21				09,37,42	Pending	TM410057US

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
European Union Intellectual Property	SENSYNE (B&W) logo		Sensyne Health Group Limited	18370520	07-Jan-21	018370520	03-Aug-21	07-Jan-31	09,37,42	Registered	TM410056EM
United Kingdom	SENSYNE (B&W) logo		Sensyne Health Group Limited	UK00003576071	07-Jan-21	00003576071	07-Jan-21	07-Jan-31	09,37,42	Registered	TM410054GB
United States of America	SENSYNE (B&W) logo		Sensyne Health Group Limited	90473901	19-Jan-21				09,37,42	Pending	TM410058US
Australia, Canada, China, India, Japan, Norway, Republic of Korea, Singapore and Switzerland As designation IR	SENSYNE logo		Sensyne Health Group Limited	TBC	07-Jul-21				09,37,42	Pending	TM415300MAP
European Union Intellectual Property	CertifEye	-	Sensyne Health Group Limited	018390864	05-Feb-21	018390864	01-Jul-21	05-Feb-31	09, 42	Registered	TM411023EM
United Kingdom	CertifEye	-	Sensyne Health Group Limited	00003590973	05-Feb-21	00003590973	18-Jun-21	05-Feb-31	09, 42	Registered	TM411022GB
United States of America	CertifEye	-	Sensyne Health Group Limited	90614589	31-Mar-21				09, 42	Pending	TM411024US

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
European Union Intellectual Property	CertifEye logo		Sensyne Health Group Limited	018396175	09-Feb-21	018396175	01-Jul-21	09-Feb-31	09, 42	Registered	TM411394EM
United Kingdom	CertifEye logo		Sensyne Health Group Limited	00003593170	09-Feb-21	00003593170	18-Jun-21	09-Feb-31	09, 42	Registered	TM411393GB
United States of America	CertifEye logo		Sensyne Health Group Limited	90533502	18-Feb-21				09, 42	Pending	TM411395US
European Union Intellectual Property	QualifEye	-	Sensyne Health Group Limited	018399829	15-Feb-21	018399829	15-Feb-21	15-Feb-31	09, 42	Registered	TM411418EM
United Kingdom	QualifEye	-	Sensyne Health Group Limited	00003595540	15-Feb-21	00003595540	18-Jun-21	15-Feb-31	09, 42	Registered	TM411417GB
United States of America	QualifEye	-	Sensyne Health Group Limited	90533508	18-Feb-21				09, 42	Pending	TM411420US
Canada	MAGNIFEYE logo (greyscale)		Sensyne Health Group Limited	2110656	31-May-21	-	-	-	09, 42	Pending	TM413496CA
Canada	MAGNIFEYE logo		Sensyne Health Group Limited	2110654	31-May-21	-	-	-	09, 42	Pending	TM413495CA
Canada	MAGNIFEYE		Sensyne Health Group Limited	2110653	31-May-21	-	-	-	09, 42	Pending	TM413494CA

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
Canada	CerufEye		Sensyne Health Group Limited		31-May-21						
European Union Intellectual Property	Talking SENSE	 Logo	Sensyne Health Group Limited	018528718					09, 41	Pending	TM415514EM
United Kingdom	Talking SENSE	 Logo (series of 2)	Sensyne Health Group Limited	00003678500	06-Aug-21				09, 41	Registered	TM415513GB
United Kingdom	SYNE-CHF		Sensyne Health Group Limited	UK00003707633	22-Oct-21				09, 42	Pending	TM416315GB
US	SYNE-CHF		Sensyne Health Group Limited		11-Oct-21				09, 42	Pending	TM416319US
United Kingdom	SYNE-CKD	-	Sensyne Health Group Limited	UK00003707640	07-Oct-21				09, 42	Pending	TM416316GB
EU	SYNE-CKD	-	Sensyne Health Group Limited		07-Oct-21				09, 42	Pending	TM416318EM
EU	SYNE-CHF	-	Sensyne Health Group Limited		07-Oct-21				09, 42	Pending	TM416317EM
United States	SENSYNE	Colour Logo	Sensyne Health Group Limited	90473896	19-Jan-21				09, 37, 42	Pending	TM410057US

Country	Word Mark/Mark Description	Logo Image (if applicable)	Applicant/ Proprietor	Application (Registration) Number	Application (Filing) Date	Registration Number	Registration Date	Next Renewal Date	Class(es)	Case Status	JAK Reference
Canada	CeritEye logo (colour)		Sensyne Health Group Limited	2122788	23-Jul-21				09, 42	Pending	TM415419CA
Canada	CeritEye	-	Sensyne Health Group Limited	2121837	20-Jul-21				09, 42	Pending	TM415401CA
United Kingdom	ADMIT AI admit ai Admit AI AdmitAI (series of 4)	-	Sensyne Health Group Limited	UK0000372842	02-Dec-21				09,42	Pending	TM416793GB

## PART TWO - PATENTS AND PATENT APPLICATIONS

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Semi-supervised machine learning method and system suitable for identification of patient subgroups in electronic healthcare records	Sensyne Health Group Limited	European Patent Office	20160197.8	28 Feb 2020			Pending	P133793EP
Methods of predicting patient deterioration	Sensyne Health Group Limited	European Patent Office	20175558.4	19 May 2020			Abandoned	P136089EP
Prediction of the onset of cardiovascular diseases using electronic health records	Sensyne Health Group Limited	European Patent Office	20178631.6	05 Jun 2020			Pending	P136438EP
Image classification of diagnostic tests	Sensyne Health Group Limited	European Patent Office	20209643.4	24 Nov 2020			Pending	P141929EP
Improved methods of predicting patient deterioration	Sensyne Health Group Limited	European Patent Office	21170569.4	26 Apr 2021			Pending	P142128EP
Image classification of diagnostic tests	Sensyne Health Group Limited	European Patent Office	20213626.3	11 Dec 2020			Pending	P141929EP A
Image classification of diagnostic tests	Sensyne Health Group Limited	European Patent Office	21154865.6	02 Feb 2021			Pending	P141929EP B
Information processing method and apparatus	Sensyne Health Group Limited	European Patent Office	21156125.3	09 Feb 2021			Pending	P144340EP



Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Semi-supervised machine learning method and system suitable for identification of patient subgroups in electronic healthcare records	Sensyne Health Group Limited	WIPO	PCT/EP2021/054717	25 Feb 2021			Pending	P133793WO
Prediction of the onset of cardiovascular diseases using electronic health records	Sensyne Health Group Limited	WIPO	PCT/EP2021/064462	28 May 2021			Pending	P136438WO
Time to event driven patient stratification (Semi-supervised clustering)	Sensyne Health Group Limited	European Patent Office	21194177.8	31 Aug 2021			Pending	P202183EP
Anomaly Detection	Sensyne Health Group Limited	European Patent Office	21206080.0	02 Nov 2021			Pending	P202567EP
Feature Imputation	Sensyne Health Group Limited	European Patent Office	21217609.3	23 Dec 2021			Pending	P207201EP
Image classification of diagnostic tests	Sensyne Health Group Limited	WIPO	PCT/EP2021/085329	10 Dec 2021			Pending	P141929WO
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	European Patent Office	20210128.3	27-Jun-2017			Pending	P47343EP-D1-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	France	17745453.5	27-Jun-2017	3475664	02-Dec-2020	Granted	P47343FR-EPC-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	Germany	17745453.5	27-Jun-2017	3475664	02-Dec-2020	Granted	P47343DE-EPC-PCT

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	Ireland	17745453.5	27-Jun-2017	3475664	02-Dec-2020	Granted	P47343IE-EPC-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	United Kingdom	17745453.5	27-Jun-2017	3475664	02-Dec-2020	Granted	P47343GB-EPC-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	United Kingdom	1611154.4	27-Jun-2016	2544575	09-Oct-2019	Granted	P47343GB
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	United Kingdom	1704522.0	27-Jun-2016	2545137	23-Jun-2021	Granted	P47343GB-D1
Method & Apparatus for Sensor Calibration	Drayson Technologies (Europe) Limited	Patent Cooperation Treaty	PCT/GB2017/051871	27-Jun-2017			National Phase	P47343WO
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	Australia	2017289711	27-Jun-2017			Pending	P47343AU-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	Canada	3029383	27-Jun-2017			Pending	P47343CA-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	China	201780053026.4	27-Jun-2017			Pending	P47343CN-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	European Patent Office	17745453.5	27-Jun-2017	3475664	02-Dec-2020	Granted	P47343EP-PCT

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Method & Apparatus for Sensor Calibration	Drayson Technologies (Europe) Limited	India	201847049399	27-Jun-2017			Pending	P47343IN-PCT
Method & Apparatus for Sensor Calibration	Drayson Technologies (Europe) Limited	Japan	2018-567598	27-Jun-2017			Pending	P47343JP-PCT
Method & Apparatus for Sensor Calibration	Drayson Technologies (Europe) Limited	Mexico	MX/a/2019/000073	27-Jun-2017			Pending	P47343MX-PCT
Method & Apparatus for Sensor Calibration	Sensyne Health Group Limited	United States of America	16/312397	27-Jun-2017			Pending	P47343US-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Japan	2018-513523	13-Sep-2016			Abandoned	P47622JP-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	European Patent Office	16787913.9	13-Sep-2016	3350869	17-Mar-2021	Granted	P47622EP-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Republic of Korea	10-2018-7010666	13-Sep-2016			Pending	P47622KR-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	United Kingdom	1516280.3	14-Sep-2015	2538575	16-May-2017	Abandoned	P47622GB

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Patent Cooperation Treaty	PCT/GB2016/052824	13-Sep-2016			National Phase	P47622WO
Rf-to-dc converter	Drayson Technologies (Europe) Limited	France	16787913.9	13-Sep-2016	3350869	17-Mar-2021	Granted	P47622FR-EPC-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Germany	16787913.9	13-Sep-2016	3350869	17-Mar-2021	Granted	P47622DE-EPC-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Ireland	16787913.9	13-Sep-2016	3350869	17-Mar-2021	Granted	P47622IE-EPC-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	United Kingdom	16787913.9	13-Sep-2016	3350869	17-Mar-2021	Granted	P47622GB-EPC-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	United States of America	15/760098	13-Sep-2016	10554147	04-Feb-2020	Granted	P47622US-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	United States of America	15/760084	13-Sep-2016	10554146	04-Feb-2020	Granted	P47625US-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Patent Cooperation Treaty	PCT/GB2016/052825	13-Sep-2016			National Phase	P47625WO

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Rf-to-dc converter	Drayson Technologies (Europe) Limited	United Kingdom	1516282.9	14-Sep-2015	2538576	16-May-2017	Granted	P47625GB
Rf-to-dc converter	Drayson Technologies (Europe) Limited	European Patent Office	16787914.7	13-Sep-2016			Pending	P47625EP-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Republic of Korea	10-2018-7010653	13-Sep-2016			Pending	P47625KR-PCT
Rf-to-dc converter	Drayson Technologies (Europe) Limited	Japan	2018-513524	13-Sep-2016			Abandoned	P47625JP-PCT
Energy Efficient Parameter Monitoring System	Sensyne Health Group Limited	United Kingdom	1716900.4	01-Dec-2016	2579161	02-Dec-2020	Granted	P48067GB-D1
Energy Efficient Parameter Monitoring System	Sensyne Health Group Limited	United Kingdom	1620442.2	01-Dec-2016	2557249	05-Aug-2020	Granted	P48067GB
Energy Efficient Parameter Monitoring System	Sensyne Health Group Limited	Patent Cooperation Treaty	PCT/GB2017/053617	30-Nov-2017			National Phase	P48067WO
Energy Efficient Parameter Monitoring System	Sensyne Health Group Limited	European Patent Office	17825274.8	30-Nov-2017			Pending	P48067EP-PCT

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Energy Efficient Parameter Monitoring System	Sensyne Health Group Limited	United States of America	16/465516	30-Nov-2017			Pending	P48067US-PCT
Technology to facilitate and promote the use of environmentally-friendly transport	Drayson Technologies (Europe) Limited	Patent Cooperation Treaty	PCT/EP2015/072112	25-Sep-2015			National Phase	P48987WO
Technology to facilitate and promote the use of environmentally-friendly transport	Drayson Technologies (Europe) Limited	India	201747012409	25-Sep-2015			Abandoned	P48987IN-PCT
Technology to facilitate and promote the use of environmentally-friendly transport	Drayson Technologies (Europe) Limited	Mexico	MX/a/2017/004267	25-Sep-2015			Pending	P48987MX-PCT
Technology to facilitate and promote the use of environmentally-friendly transport	Sensyne Health Group Limited	United States of America	15/515917	25-Sep-2015	10356563	16-Jul-2019	Granted	P48987US-PCT
Technology to facilitate and promote the use of environmentally-friendly transport	Sensyne Health Group Limited	European Patent Office	15771084.9	25-Sep-2015			Withdrawn	P48987EP-PCT
Technology to facilitate and promote the use of environmentally-friendly transport	Sensyne Health Group Limited	United Kingdom	1705271.3	25-Sep-2015			Abandoned	P48987GB-PCT
Processing data from a portable processing device	Drayson Technologies (Europe) Limited	Patent Cooperation Treaty	PCT/EP2016/061227	19-May-2016			National Phase	P50290WO

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Processing data from a portable processing device	Sensyne Health Group Limited	European Patent Office	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290EP-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	United States of America	15/575801	19-May-2016	10477480	12-Nov-2019	Granted	P50290US-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	France	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290FR-EPC-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	Germany	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290DE-EPC-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	Ireland	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290IE-EPC-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	Italy	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290IT-EPC-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	Spain	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290ES-EPC-PCT
Processing data from a portable processing device	Sensyne Health Group Limited	United Kingdom	16725806.0	19-May-2016	3298472	01-Apr-2020	Granted	P50290GB-EPC-PCT

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Energy-efficient control and operation of a data-detecting peripheral device that receives data on location and transport mode	Sensyne Health Group Limited	United States of America	14/821487	07-Aug-2015	10348585	09-Jul-2019	Granted	P51067US
Energy-efficient control and operation of a data-detecting peripheral device that receives data on location and transport mode	Sensyne Health Group Limited	European Patent Office	16778445.3	04-Aug-2016			Pending	P51067EP-PCT
Antenna	Drayson Technologies (Europe) Limited	United Kingdom	1513565.0	30-Jul-2015			Priority Only	P51091GB
Antenna	Drayson Technologies (Europe) Limited	United Kingdom	1515664.9	03-Sep-2015	2540824	13-Nov-2019	Granted	P51091GB-01
Antenna	Drayson Technologies (Europe) Limited	Patent Cooperation Treaty	PCT/EP2016/067893	27-Jul-2016			National Phase	P51091WO
Antenna	Drayson Technologies (Europe) Limited	European Patent Office	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091EP-PCT
Antenna	Drayson Technologies (Europe) Limited	United States of America	15/748729	27-Jul-2016	10468783	05-Nov-2019	Granted	P51091US-PCT



Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Antenna	Drayson Technologies (Europe) Limited	France	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091FR-EPC-PCT
Antenna	Drayson Technologies (Europe) Limited	Germany	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091DE-EPC-PCT
Antenna	Drayson Technologies (Europe) Limited	Ireland	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091IE-EPC-PCT
Antenna	Drayson Technologies (Europe) Limited	Italy	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091IT-EPC-PCT
Antenna	Drayson Technologies (Europe) Limited	Spain	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091ES-EPC-PCT
Antenna	Drayson Technologies (Europe) Limited	United Kingdom	16744394.4	27-Jul-2016	3329549	01-Jul-2020	Granted	P51091GB-EPC-PCT
Anonymised Data	Sensyne Health Group Limited	Patent Cooperation Treaty	PCT/GB2020/051052	30-Apr-2020			Pending	P60958WO
Anonymised Data	Sensyne Health Group Limited	European Patent Office	20730094.8	30-Apr-2020			Pending	P60958EP-PCT

Invention	Applicant Name	Country Name	Filing Number	Filing Date	Grant/Reg Number	Grant/Reg Date	Status	PA Case Ref
Anonymised Data	Sensyne Health Group Limited	United States of America	17/607572	30-Apr-2020			Pending	P60958US-PCT
Anonymised Data	Sensyne Health Group Limited	United Kingdom	1906086.2	30-Apr-2019			Pending	P60958GB

## SCHEDULE 7 - LIST OF INVESTMENTS

<b>Owner of Shares</b>	<b>Name of Company</b>	<b>Number of Shares</b>	<b>Class of Shares</b>	<b>Percentage of shares held by Chargor relative to total issued shares</b>
Sensyne Health PLC	Sensyne Health Holdings Limited	2,302,121	Ordinary	100%
Sensyne Health Holdings Limited	Sensyne Health Group Limited	101	Ordinary	100%

Execution of the Deed

The Company

Executed as a deed by **SENSYNE**  
**HEALTH PLC** acting by.....  
Richard Pye  
....., a director, in the presence  
of:

[Redacted Signature]

F1370E872DED450...

Signature Of Director

Director

[Redacted Signature]

DB939EA5B122477...

Rhian Pye

Signature Of Witness:

Name of Witness:

.....

[Redacted Name]

Address of Witness:

.....

.....

.....

[Redacted Address]

Occupation of Witness:

.....

**The Chargor**

Executed as a deed by **SENSYNE**  
**HEALTH PLC** acting by .....  
.....**Richard Pye**....., a director, in the  
presence of:

[Redacted Signature]

Signature Of Director  
  
Director

Signature Of Witness:

[Redacted Signature]

.....  
**Rhian Pye**

Name of Witness:

.....  
[Redacted Name]

Address of Witness:

.....

.....

.....

[Redacted Address]

Occupation of Witness:

.....

**The Chargor**

Executed as a deed by **SENSYNE**  
**HEALTH HOLDINGS LIMITED**  
acting by **Richard Pye**, a  
director, in the presence of:

  
F1370E872DED450...

Signature Of Director

Director

  
DB939EA5B122477...

Signature Of Witness:

Rhian Pye

Name of Witness:

.....



Address of Witness:

.....

.....

.....



Occupation of Witness:

.....

**The Chargor**

Executed as a deed by **SENSYNE HEALTH GROUP LIMITED** acting by .....**Richard Pye**....., a director, in the presence of:

[Redacted Signature]

.....F1370E872DED450.....

Signature Of Director

Director

[Redacted Signature]

.....DB939EA5B122477.....

**Rhian Pye**

Signature Of Witness:

Name of Witness:

.....

[Redacted Name]

Address of Witness:

.....

.....

.....

[Redacted Name]

Occupation of Witness:

.....

**The Chargee**

Executed by **KROLL TRUSTEE**  
**SERVICES LIMITED** acting by  
Christian Hain  
Transaction Manager, an  
authorised signatory



Signature of Authorised Signatory



