



**Registration of a Charge**

Company Name: **JAMES ROBINSON GROUP LTD**

Company Number: **11481333**



XBBXDGFK

Received for filing in Electronic Format on the: **05/09/2022**

**Details of Charge**

Date of creation: **16/08/2022**

Charge code: **1148 1333 0005**

Persons entitled: **INDUSIND BANK LIMITED**

Brief description: **THE SHAREHOLDERS MORTGAGES AND CHARGES TO INDUSIND BANK LIMITED BY WAY OF AN EXCLUSIVE FIRST FIXED CHARGE OF 30% OF THE ISSUED SHARE CAPITAL IN JAMES ROBINSON SPECIALITY INGREDIENTS LTD**

**Contains negative pledge.**

**Chargor acting as a bare trustee for the property.**

**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: **NORTON ROSE FULBRIGHT LLP**



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

Company number: 11481333

Charge code: 1148 1333 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th August 2022 and created by JAMES ROBINSON GROUP LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th September 2022 .

Given at Companies House, Cardiff on 7th September 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**

Norton Rose Fulbright LLP

Date: 05 September 2022

Execution version

This Deed is originally dated 26 February 2020 as amended and restated by the Supplemental Deed Dated 16 August 2022

JAMES ROBINSON GROUP LIMITED  
as Shareholder

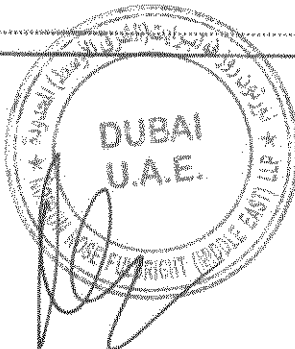
and

INDUSIND BANK LIMITED  
as Security Agent

CERTIFIED TO BE A TRUE  
COPY OF THE ORIGINAL

DEED OF CHARGE OF SHARES  
in

JAMES ROBINSON SPECIALITY INGREDIENTS LIMITED



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THIS DEED OF CHARGE is made on 16 August 2022

**BETWEEN**

- (1) **JAMES ROBINSON GROUP LIMITED**, a company incorporated in England with company registration number 11481333 whose registered office is at PO BOX B3, Leeds Road, Huddersfield, West Yorkshire, HD1 6BU, England (the **Shareholder**); and
- (2) **INDUSIND BANK LIMITED**, a bank incorporated in India acting through its branch at IFSC Banking Unit (IBU), Hiranandani Signature Building, Unit No.408, 4th Floor, Block No.13-B, Zone -1, GIFT Multi Service SEZ, Dist: Gandhinagar, Gujarat 382355, India in its capacity as security agent and trustee for the Finance Parties (the **Security Agent**).

**BACKGROUND**

- (A) By a loan agreement dated 26 February 2020 as amended and restated and/or supplemented from time to time (the **Agreement**) made between (1) the Company and James Robinson Speciality Ingredients B.V. as borrowers, (2) the banks and financial institutions listed in the Agreement as lenders (the **Lenders**), (3) the banks and financial institutions listed in the Agreement as mandated lead arrangers (the **Mandated Lead Arrangers**), (4) IndusInd Bank Limited as agent (the **Agent**) and (5) the Security Agent, the Lenders agreed to make available to amongst others, the Company a loan of upto US\$24,000,000.
- (B) The Company has an authorised share capital of GBP100,000 divided into 100,000 shares of GBP1 par value each, all of which shares (the **Original Shares**) have been issued fully paid up and are registered in the ownership of the Shareholder (represented by share certificate number dated 11 July 2019).
- (C) As security for the payment of the Obligations and the performance of and compliance with all the terms, conditions and obligations of the Company and James Robinson Speciality Ingredients B.V. contained in the Finance Documents, the Shareholder has agreed to enter into this Deed.
- (D) This Deed and the Shares form part of the Trust Property which pursuant to the Agreement the Security Agent holds on trust for itself and the other Finance Parties.

**IT IS AGREED** as follows:

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Words and expressions defined in the Agreement shall, unless otherwise expressly provided in this Deed or the context otherwise requires, have the same meanings when used in this Deed, including the recitals. In addition, in this Deed:

**Company** means James Robinson Speciality Ingredients Limited (formerly known as Vivimed Labs Europe Limited), a company incorporated in England with company registration number 69842 whose registered office is at PO BOX B3, Leeds Road, Huddersfield, West Yorkshire, HD1 6BU, England.

**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).

**Instrument of Transfer** means a blank, undated share transfer form executed by the Shareholder in the form set out in Schedule 1 (*Form Of Instrument Of Transfer*).

**Irrevocable Proxy and Power of Attorney** means an irrevocable proxy and power of attorney executed by the Shareholder in the form set out in Schedule 4 (*Form Of Irrevocable Proxy And Power Of Attorney*) for the general purpose of securing the performance of this Deed and more specifically the proprietary interest of the Security Agent under it.

**Letter of Resignation** means an undated, signed letter of resignation in the form set out in Schedule 2 (*Form Of Resignation Letter*).

**Letter of Undertaking** means a letter of undertaking in the form set out in Schedule 3 (*Form Of Letter Of Undertaking*).

**Notice of Charge** means a notice in the form set out in Schedule 5 (*Form Of Notice Of Charge*).

**Party** means a party to this Deed.

**Receiver** has the meaning given to it in Clause 10.7 (*Receivers*).

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

**Shares** means the Original Shares, all other shares in the Company from time to time in issue owned in any capacity by the Shareholder and all rights, entitlements, interest, distributions, dividends and bonuses and other moneys from time to time arising from them or attaching to them.

## 1.2 General interpretation

In this Deed:

- (a) unless the context otherwise requires, words in the singular include the plural and vice versa;
- (b) references to any document include that document as varied, novated, supplemented, extended or replaced from time to time;
- (c) references to any enactment include re-enactments, amendments and extensions of that enactment;
- (d) references to any person include that person's successors and permitted assigns;
- (e) clause headings are for convenience of reference only and are not to be taken into account in construction;
- (f) unless otherwise specified, references to Clauses, the recitals and Schedules are respectively to Clauses of and the recitals and Schedules to this Deed;
- (g) any rights in respect of an asset includes:
  - (i) all amounts and proceeds paid or payable;
  - (ii) all rights to make any demand or claim; and
  - (iii) all powers, remedies, causes of action, security, guarantees and indemnities, in each case in respect of or derived from that asset;
- (h) the term **this Security** means any Security Interest created by this Deed;

- (i) any words following the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms; and
- (j) an Event of Default is **continuing** if it has not been waived.

### 1.3 Agreement to prevail

This Deed shall be read together with the Agreement and, in the event of any conflict between the provisions of this Deed and the provisions of the Agreement, the provisions of the Agreement shall prevail.

### 1.4 Third party rights

- (a) Except for the Finance Parties and subject to Clause 1.4(b), a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or enjoy the benefit of any term of this Deed.
- (b) Notwithstanding Clause 1.4(a) but subject always to Clause 1.4(c) and the provisions of the Third Parties Act, a person who is not a Party may rely on any clause under this Deed which expressly confers rights on them.
- (c) Notwithstanding any term of this Deed or any other Finance Document, the consent of any person who is not a Party (other than a Finance Party in the circumstances required by the Agreement) is not required to rescind or vary this Deed at any time.

## 2 CHARGING CLAUSE

### 2.1 Fixed charge

As security for the payment of the Obligations and the performance of and compliance with all the terms, conditions and obligations of the Company contained in the Finance Documents, the Shareholder with full title guarantee mortgages and charges to the Security Agent by way of exclusive first fixed charge of 30% of the Original Shares, provided always that until the occurrence of an Event of Default the Shareholder shall be entitled to exercise all voting rights pertaining to the Shares for any purpose not inconsistent with the terms of, or prejudicial to the security constituted by, the Finance Documents (including this Deed).

### 2.2 Ancillary documents to be delivered

As security for its obligations under this Deed, the Shareholder shall deliver, or procure that there are delivered, to the Security Agent on or before the first Utilisation Date:

- (a) the original share certificates in respect of 30% of the Original Shares;
- (b) an executed, undated Instrument of Transfer in respect of 30% of the Original Shares;
- (c) an executed, undated Letter of Resignation from each of the directors and the secretary of the Company;
- (d) an executed Letter of Undertaking from each of the directors and the secretary of the Company; and
- (e) an Irrevocable Proxy and Power of Attorney from the Shareholder in respect of 30% of the Original Shares.

### 2.3 Restriction on new shares

The Shareholder shall procure that there shall be no increase or reduction of the authorised share capital of the Company and no issue of any further shares in the Company, except further Shares issued to the Shareholder with the prior consent of the Security Agent which immediately upon their issue are made subject to the terms of this Deed in a manner satisfactory to the Security Agent and in respect of which, immediately upon their issue, the Shareholder delivers to the Security Agent:

- (a) the original share certificates;
- (b) an executed, undated Instrument of Transfer; and
- (c) an Irrevocable Proxy and Power of Attorney.

#### 2.4 Restriction on new directors and other officers

The Shareholder shall procure that the Company shall not appoint any further director or secretary unless (a) the Security Agent gives its prior written consent to that appointment and (b) such further director or secretary deposits with the Security Agent an executed, undated Letter of Resignation and an executed Letter of Undertaking immediately upon his or her appointment.

#### 2.5 Notice of Charge

On or before the first Utilisation Date (in respect of the Original Shares) and upon their issue (in respect of any further Shares in the Company), the Shareholder shall give a Notice of Charge to the Company in respect of the Original Shares or such further Shares (as the case may be) and procure that the Secretary of the Company immediately executes and delivers to the Security Agent an acknowledgment to that Notice of Charge in the form set out at its foot.

#### 2.6 Shareholder as principal debtor

The Shareholder agrees that it is, and will throughout the Facility Period remain, liable under this Deed as a principal debtor and not as a surety only.

#### 2.7 Immediate recourse

The Shareholder waives any rights which it may have to require the Security Agent first to enforce any of the other Finance Documents or claim payment from the Company or any other person before enforcing any rights of the Security Agent against the Shareholder under this Deed.

### 3 CONTINUING SECURITY

#### 3.1 Continuing security; charge not affected by other security

This Security:

- (a) is and shall at all times throughout the Facility Period remain a continuing security for the payment of the full amount of the Obligations from time to time;
- (b) shall not be satisfied by any intermediate payment or satisfaction of any part of the Obligations; and
- (c) shall be in addition to and shall not merge with or be prejudiced or affected by any other security for the Obligations which has been, or may at any time be, given to the Finance Parties (or any of them) by the Company or any other person.

#### 3.2 Exclusion of statutory provisions

Neither Section 93 nor Section 103 of the Law of Property Act 1925 shall apply to this Deed or to this Security.



### 3.3 Waiver of defences

Neither the rights of the Security Agent nor the obligations of the Shareholder under this Deed shall be discharged, impaired or otherwise affected by reason of any of the following, whether or not known to the Shareholder, the Finance Parties (or any of them) or any other person:

- (a) any time or indulgence granted to, or composition with, the Company or any other person; or
- (b) any termination, renewal, extension or variation of any credit, accommodation or facility granted by any Finance Party to the Company or any other person or any amendment of, or the making of any supplement to, any Finance Document or any other document or security; or
- (c) the taking, variation, compromise, renewal, enforcement, realisation or release of, or refusal or neglect to take, perfect, release or enforce, any rights, remedies or securities against, or granted by, any member of Group or other person; or
- (d) any incapacity, disability, or defect in powers of any member of the Group or other person, or any irregular exercise of it by, or lack of authority of, any person purporting to act on behalf of any member of the Group or other person; or
- (e) any illegality, invalidity, avoidance or unenforceability on any grounds whatsoever of, or of any obligations of any member of the Group or other person under, any Finance Document or any other document or security; or
- (f) the death, liquidation, administration, insolvency, amalgamation, reorganisation or dissolution, or any change in the constitution, name or style, of any member of the Group, any Finance Party or any other person; or
- (g) any other act, omission, matter or thing which, but for this provision, might operate to exonerate the Shareholder from liability, whether in whole or in part, under this Deed.

## 4 RESTRICTIONS ON SHAREHOLDER

### 4.1 Deferral of Shareholder's rights

Until the expiry of the Facility Period, the Shareholder shall not be entitled, nor shall the Shareholder claim, by virtue of any payment made by the Shareholder under this Deed:

- (a) to exercise any right of subrogation or indemnity or any other right or remedy in relation to any rights, security or moneys held by or recovered or receivable by the Finance Parties (or any of them) under the Finance Documents; or
- (b) to exercise any right of set-off or counterclaim against the Company; or
- (c) to exercise any right of contribution from the Company in respect of the Obligations; or
- (d) to receive, claim or have the benefit of any payment, distribution or security from the Company; or
- (e) unless so directed by the Security Agent (in which case the Shareholder shall prove in accordance with the Security Agent's directions), to rank as a creditor or have any right of proof in the bankruptcy, liquidation or insolvency of the Company in competition with the Finance Parties (or any of them).

#### **4.2 No security to be taken by the Shareholder**

The Shareholder represents and warrants that it has not taken, and undertakes that it will not take, without the prior written consent of the Security Agent (as directed by the Lenders), any security from the Company in respect of the Shareholder's liability under this Deed.

#### **4.3 Application of payments or benefits received by the Shareholder**

If the Shareholder is required by the Security Agent to prove in the bankruptcy, liquidation or insolvency of the Company, or receives any payment, distribution or security from the Company, or exercises any right of set off or counterclaim in respect of any payment made by it under this Deed, or otherwise acts in breach of any provision of this Clause 4 (*Restrictions On Shareholder*), then in each such case the Shareholder shall hold on trust for the Security Agent and immediately pay or transfer (as may be appropriate) to the Security Agent any such payment, amount set off, distribution or benefit of such security received by it.

### **5 PAYMENTS**

#### **5.1 Place, time and manner of payment**

Unless otherwise specified by the Security Agent, all moneys to be paid by the Shareholder under this Deed shall be paid to the Security Agent in Dollars on the due date and in same day funds to such account as the Security Agent may from time to time notify the Shareholder.

#### **5.2 Non-Business Days**

Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

#### **5.3 Accrual of interest and periodic payments**

All payments of interest and other payments of an annual or periodic nature to be made by the Shareholder shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a 360 day year.

#### **5.4 Application of receipts**

Without prejudice to Clause 5.5 (*Suspense account*), all moneys received or recovered by the Security Agent pursuant to this Deed shall be applied, in the first place, to pay or make good all costs, expenses and liabilities whatsoever incurred by the Security Agent in or about or incidental to the recovery of such moneys, and the balance shall be applied in accordance with clause 6.2 (*Order of application*) of the Agreement.

#### **5.5 Suspense account**

The Security Agent may at its discretion:

- (a) place to the credit of a suspense account any moneys received or recovered under or in connection with this Deed in order to preserve the rights of the Finance Parties to prove for the full amount of all their claims against the Company or any other person in respect of the Obligations; and
- (b) at any time and from time to time apply all or any moneys held in any such suspense account in or towards satisfaction of the Obligations.

#### **5.6 Waiver of rights of appropriation**

The Shareholder irrevocably waives any rights of appropriation to which it may be entitled in respect of any payment made under this Deed.

## **6 NO SET-OFF, COUNTERCLAIM OR TAX DEDUCTION**

The provisions of clause 12 (*No Set-Off, Counterclaim or Tax Deduction*) of the Agreement shall extend and apply to this Deed as if the same were expressly set forth in this Deed but as if all references in the Agreement to a Party included the Shareholder.

## **7 REPRESENTATIONS AND WARRANTIES**

### **7.1 Date of representations and warranties**

The Shareholder represents and warrants that the following matters are true at the date of this Deed.

### **7.2 Existence, powers and compliance**

The Shareholder:

- (a) is a company duly incorporated with limited liability, validly existing and in good standing under the laws of England (its **jurisdiction of incorporation**);
- (b) has full power to own its property and assets and to carry on its business as it is now being conducted; and
- (c) has complied with all statutory and other requirements relative to its business.

### **7.3 Capacity and authorisation**

The entry into and performance by the Shareholder of this Deed and the other Finance Documents to which it is (or is to become) a party are within the corporate powers of the Shareholder and have been duly authorised by all necessary corporate actions and approvals and no limitation on its powers will be exceeded as a result of the liabilities incurred under this Deed. In entering into this Deed and the other relevant Finance Documents the Shareholder is acting on its own account and not as agent or nominee of any person.

### **7.4 No contravention of laws or contractual restrictions**

The entry into and performance by the Shareholder of, and the transactions contemplated by, this Deed and the other Finance Documents to which it is (or is to become) a party and the granting of Transaction Security by the Shareholder do not and will not:

- (a) contravene in any respect the constitutional documents of the Shareholder or any law, regulation or contractual restriction binding on the Shareholder or any of its assets; or
- (b) result in the creation or imposition of any Security Interest on any of its assets in favour of any party.

### **7.5 Licences and approvals in force**

All licences, authorisations, approvals and consents necessary for the entry into, performance, validity, enforceability or admissibility in evidence of this Deed and the other Finance Documents to which the Shareholder is (or is to become) a party have been obtained and are in full force and effect and there has been no breach of any condition or restriction imposed in this respect.

## **7.6 Validity and enforceability**

When duly executed, delivered, and where applicable registered, this Deed and each other Finance Document to which the Shareholder is (or is to become) a party will:

- (a) constitute the legal, valid and binding obligations of the Shareholder enforceable against it in accordance with its terms; and
- (b) (to the extent that by its terms it purports to do so) create a legal, valid and binding first priority Security Interest in accordance with its terms over all the Shares and/or each other asset to which by its terms it relates,

except insofar as enforcement may be limited by any applicable laws relating to bankruptcy, insolvency, administration and similar laws affecting creditors' rights generally and by principles of equity.

## **7.7 No third party Security Interests; title**

At the time of execution of each Security Document to which the Shareholder is (or is to become) a party no third party will have any Security Interest in any asset over which a Security Interest is to be created pursuant to that Security Document and the Shareholder will be the sole and absolute legal and beneficial owner of that asset.

## **7.8 Insolvency**

No corporate action, legal proceeding or other procedure or step described in clause 21.6 (*Insolvency proceedings*) of the Agreement or creditors' process described in clause 21.7 (*Creditors' process*) of the Agreement has been taken or, to the knowledge of the Shareholder, threatened in relation to the Shareholder; and none of the circumstances described in clause 21.5 (*Insolvency*) of the Agreement applies to the Shareholder.

## **7.9 Governing law and enforcement**

The choice of English law as the governing law of this Deed and each other Finance Document expressed to be governed by English law to which the Shareholder is (or is to become) a party will be recognised and enforced in the jurisdiction of incorporation of the Shareholder, and any judgment obtained in England in relation to this Deed or any such other Finance Document will be recognised and enforced in that jurisdiction.

## **7.10 No immunity**

The Shareholder is not entitled to claim any immunity in relation to itself or its assets under any law or in any jurisdiction in connection with any legal proceedings, set-off or counterclaim relating to this Deed or any other Finance Document or in connection with the enforcement of any judgment or order arising from such proceedings.

## **7.11 Truth of financial and other information**

All factual information furnished in writing to any Finance Party by or on behalf of the Shareholder in connection with the negotiation and preparation of this Deed and the other Finance Documents was (when given) true and correct in all material respects and there are no other facts or considerations the omission of which would render any such information materially misleading.

## **7.12 No liability to deduction or withholding**

Except in respect of any FATCA Deduction which may be required by Clause 6 (*No Set-Off, Counterclaim Or Tax Deduction*), all payments to be made by the Shareholder under this Deed or any other Finance Document may be made free and clear of and without deduction or withholding for or on account of any taxes.

**7.13 No filing or stamp taxes**

Under the law of the Shareholder's jurisdiction of incorporation it is not necessary to ensure the legality, validity, enforceability or admissibility in evidence of this Deed or any other Finance Document to which the Shareholder is (or is to become) a party that this Deed or such other Finance Document (or particulars of it) be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to it except for registration of particulars of this Deed and the other Security Documents executed by the Shareholder at the companies registration office in the Shareholder's jurisdiction of incorporation (and payment of associated fees), which registration will be made (and such fees paid) promptly after the date of this Deed.

**7.14 The Company and the Shares**

- (a) The Company is a company duly incorporated with limited liability, validly existing and in good standing under the laws of England.
- (b) The Company has an authorised share capital of GBP100,000 divided into 100,000 shares of GBP1 each, of which GBP100,000 have been issued, and the Original Shares described in Recital (B) constitute all the issued shares of the Company as at the date of this Deed and are each fully paid up.
- (c) The Shareholder is the registered, legal and beneficial owner of the Shares.
- (d) The Shares are not subject to any Security Interest or option to purchase or agreement whatsoever and are not liable to any future call, assessment or demand of any sort.
- (e) Neither the Shareholder nor the Company has granted any right or option whatsoever to call for the issue of any further shares or stock in the Company or of any loan capital or debenture by the Company.
- (f) There are no provisions, express or implied, contained in the memorandum and articles of association of the Company which prohibit or restrict in any way the charge of Shares contained in this Deed.

**7.15 Pari passu obligations**

The payment obligations of the Shareholder under this Deed and the other Finance Documents to which it is (or is to become) a party rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

**7.16 Familiarity with the terms of the Agreement**

The Shareholder has received a copy of the Agreement and is familiar with and has approved its terms and conditions.

**7.17 Anti-Corruption Laws**

The Shareholder has conducted its business in compliance with all Anti-Corruption Laws applicable to it and has instituted and maintains policies and procedures designed to prevent violation of such Anti-Corruption Laws.

**7.18 Sanctions**

- (a) The Shareholder is not a Restricted Party nor is it owned and/or controlled (directly or indirectly) by a Restricted Party.

- (b) No proceeds of the Facility provided to the Company shall be made available to or for the benefit of a Restricted Party nor shall they otherwise be applied (directly or indirectly) in a manner or for a purpose prohibited by Sanctions.

#### **7.19 Continuing nature of representations and warranties**

The Shareholder agrees that the representations set out in this Clause 7 (*Representations And Warranties*) (other than the ones in Clauses 7.5 (*Licences and approvals in force*), 7.8 (*Insolvency*) and 7.12 (*No liability to deduction or withholding*)) shall survive the execution of this Deed and shall be deemed to be repeated on each Utilisation Date and each Interest Date with reference to the facts and circumstances then subsisting, as if made on that date.

### **8 UNDERTAKINGS**

#### **8.1 Duration of undertakings**

The undertakings in this Clause 8 (*Undertakings*) shall remain in force from the date of this Deed to the end of the Facility Period.

#### **8.2 Shares**

The Shareholder undertakes:

- (a) not, without the prior consent of the Security Agent (as directed by the Majority Lenders), to create or suffer the creation of a Security Interest over all or any of the Shares nor dispose of or deal with all or any of the Shares otherwise than in accordance with this Deed;
- (b) to warrant and defend the title and interest of the Security Agent in and to the Shares against the claims and demands of all persons whatsoever and not to do or cause or permit anything to be done which may adversely affect this Security or which is a variation or abrogation of the rights attaching to or conferred by all or any of the Shares;
- (c) not to exercise the voting rights relating to the Shares in any way inconsistent with the terms of, or the security constituted by, the Finance Documents (including this Deed);
- (d) to procure that all information relating to the financial standing, management, business or affairs of the Company from time to time required by the Security Agent shall be furnished to the Security Agent immediately on request; and
- (e) punctually to pay all calls, premiums, instalments and other payments (if any) that may become due in respect of the Shares, and (where the Security Agent has made payment due to any failure on the part of the Shareholder to comply with this covenant) to repay to the Security Agent on demand the amount of such payment, which shall, pending such repayment, constitute part of the Obligations and be a charge on the Shares.

#### **8.3 Information**

The Shareholder shall promptly comply with, and send the Security Agent copies of, all requests for information which are made to it under the Companies Act 2006 (including, without limitation, under sections 790D, 790E and 793 of the Companies Act 2006) relating to all or any of the Shares. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of the Shareholder.

### **9 DISCHARGE CONDITIONAL**

Any release, discharge or settlement between the Shareholder and the Security Agent in relation to this Deed shall be conditional on no right, security, disposition or payment to the Security Agent by the Shareholder, the Company or any other person in respect of the Obligations being avoided, set aside or ordered to be refunded pursuant to any enactment or law relating to breach of duty by any person, bankruptcy, liquidation, administration, protection from creditors generally or

insolvency or for any other reason. If any such right, security, disposition or payment is avoided, set aside or ordered to be refunded, the Security Agent shall be entitled subsequently to enforce this Deed against the Shareholder as if such release, discharge or settlement had not occurred and any such security, disposition or payment had not been made.

## **10 ENFORCEMENT**

### **10.1 Right to enforce security**

This Security shall become immediately enforceable upon the occurrence of an Event of Default.

### **10.2 Powers upon enforcement**

Upon this Security becoming enforceable the power of sale and other powers conferred by Section 101 of the Law of Property Act 1925, as varied by this Deed, shall become exercisable and the Security Agent shall become immediately entitled, without being required to obtain any court order or declaration that an Event of Default has occurred and whether or not the Agent has made any demand for payment under clause 21.14 (*Acceleration*) of the Agreement, as and when it may see fit, to put into force and to exercise all or any of the powers possessed by it as mortgagee and chargee of the Shares (whether by law or otherwise) and, in particular, but without prejudice to the generality of the foregoing:

- (a) the Security Agent may at any time without further notice complete the share transfer forms delivered to it pursuant to this Deed or any of them and, if necessary, register the same with the Company in its own name or the name of its nominee, and the Shareholder will do and execute all such acts and instruments as the Security Agent shall at its discretion require in order to enable the Security Agent to perfect such transfer;
- (b) the Security Agent may at any time without further notice, and whether or not it has previously transferred the Shares or any of them into its own name or the name of its nominee, sell the Shares or any of them free of any right or equity of redemption of the Shareholder, the said sale being on such terms as to payment, price or otherwise as the Security Agent may in its entire discretion determine, and whether by stockbroker on any securities exchange, by public auction, by private treaty or otherwise howsoever, and the Security Agent shall be at liberty to participate in any such sale as a bona fide buyer;
- (c) subject to completing the relevant share transfer forms, but regardless of whether they have been registered with the Company (if necessary), the Security Agent may either in its own name or by nominee act in every way as a shareholder of the Company, and in this respect shall be entitled to vote at any meeting of the Company and to direct the affairs and the disposal of the property, assets or undertaking of the Company and to exercise to the fullest extent the powers of shareholders in the Company in each case in such manner as the Security Agent may think fit;
- (d) without prejudice to the generality of the preceding provisions of this Clause 10.2 the Security Agent may at any time without further notice put into effect the letters of resignation delivered to it pursuant to this Deed and appoint its own nominees as the directors and secretary of the Company;
- (e) the Security Agent may at any time call for and take possession of the minute books, share registers and share certificate books, and such other records of the Company (including accounts and ledgers) as may be required; and
- (f) the Security Agent may receive and retain all interest, dividends, bonuses and other moneys arising from or attaching to the Shares or any part thereof, to be held by the Security Agent, until applied in the manner provided in Clause 5 (*Payments*), as additional security under and subject to the terms of this Deed.

For the avoidance of doubt, the powers of the Security Agent by virtue of this Deed shall not be limited to those specified in Section 101 of the Law of Property Act 1925.

### 10.3 Right of appropriation

To the extent that the Shares constitute Financial Collateral and this Deed and the obligations of the Shareholder hereunder constitute a Security Financial Collateral Arrangement, the Security Agent shall have the right, at any time after this Deed has become enforceable, to appropriate all or any of those Shares in or towards the payment and/or discharge of the Obligations in accordance with the Financial Collateral Regulations in such order as the Security Agent in its absolute discretion may from time to time determine. The value of any Shares appropriated in accordance with this Clause shall be the fair market value of those Shares as determined by the Security Agent at the time the right of appropriation is exercised. The Shareholder agrees that the method of valuation provided for in this Clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

### 10.4 No duty to enquire or take other action

The Security Agent shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Deed or to make any claim, take any action or enforce any rights or benefits to which the Security Agent may be at any time entitled under this Deed or otherwise.

### 10.5 Exclusion of liability

Neither the Security Agent nor any of its officers, employees or agents (except in the case of its or their gross negligence or wilful misconduct) shall be liable:

- (a) by reason of taking possession of the Shares or any of them to account to the Shareholder as mortgagee in-possession or for anything except actual receipts or be liable for any loss upon realisation or for any act or omission for which a mortgagee- in-possession might be liable; or
- (b) for any loss, damage, liability or expense whatsoever and howsoever suffered or incurred by the Shareholder arising out of or in connection with the exercise or purported exercise by or on behalf of the Security Agent of any rights, powers or discretions under this Deed

and the Shareholder shall indemnify the Security Agent against any claim which may be made against the Security Agent by any purchaser or other person by reason of any defect in the title of the Shareholder to any of the Shares.

### 10.6 Dealings with the Security Agent

Upon any sale of the Shares pursuant to Clause 10.2(b) (*Powers upon enforcement*) the purchaser shall not be bound to see or enquire whether the power of sale of the Security Agent has arisen in the manner provided by this Deed, the sale being deemed to be within the power of the Security Agent, and the receipt of the Security Agent for the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or in any way answerable for the sale.

### 10.7 Receivers

The Security Agent may, at any time after this Security has become enforceable, appoint in writing, under the hand of any officer or officers of the Security Agent or under the seal of the Security Agent, any person, whether an officer of the Security Agent or not, to be receiver or receiver and manager (each of which is referred to below as a **Receiver**) of the Shares and may in like manner, from time to time, remove any Receiver so appointed and appoint another in his or her stead. Any Receiver so appointed shall:

- (a) be the agent of the Shareholder, who shall be solely liable for his or her remuneration, costs, charges and expenses and for his or her acts and defaults;



- (b) have all the powers conferred by the Law of Property Act 1925, without the restrictions contained in Sections 93 and 103 of that Act, together with all the powers conferred by the Insolvency Act 1986, and, in addition, shall have the power, on behalf of and at the cost of the Shareholder, to do or omit to do anything which the Shareholder could do or omit to do in relation to the Shares and to exercise all the rights, powers and remedies of the Security Agent under this Deed, for which purpose the benefit of all the immunities and limitations of liability conferred on the Security Agent by this Deed shall extend to the Receiver and his or her officers, employees and agents; and
- (c) be entitled to remuneration appropriate to the work and responsibilities involved, upon the basis of charging adopted by the Receiver in accordance with the current practices of his or her firm, without being limited to the maximum rate specified in Section 109(6) of the Law of Property Act 1925.

## **11 POWER OF ATTORNEY**

### **11.1 Grant of power**

The Shareholder by way of security irrevocably appoints the Security Agent and any Receiver, jointly and severally, its true and lawful attorneys with full power in the name of the Shareholder, should the Security Agent or any Receiver so elect, to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Shareholder under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law and otherwise to do any and all things which the Shareholder itself could do in relation to the Shares, provided always that:

- (a) neither the Security Agent nor any Receiver nor any of its respective affiliates, officers, employees or agents (except in the case of its or their gross negligence or wilful misconduct) shall be liable to the Shareholder for any loss, damage, liability or expense whatsoever and howsoever suffered or incurred by the Shareholder as a result of the exercise of such powers;
- (b) no such power will be exercisable by or on behalf of the Security Agent or any Receiver until this Security shall have become immediately enforceable pursuant to Clause 10.1 (*Right to enforce security*);
- (c) the exercise of any such power by or on behalf of the Security Agent or any Receiver shall not put any person dealing with the Security Agent or any Receiver upon any enquiry as to whether this Security has become enforceable, nor shall such person be in any way affected by notice that this Security has not become so enforceable, and the exercise by the Security Agent or any Receiver of such power shall be conclusive evidence of its right to exercise the same.

### **11.2 Ratification and confirmation**

The Shareholder ratifies and confirms (and agrees to ratify and confirm) whatever any attorney does or purports to do under its appointment under Clause 11.1 (*Grant of power*).

## **12 INDEMNITIES AND EXPENSES**

### **12.1 Indemnity against costs**

The Shareholder shall pay to the Security Agent on demand, and the Shareholder indemnify and keep each Finance Party indemnified against, all costs, charges, expenses, claims, liabilities, losses, duties and fees (including, but not limited to, legal fees and expenses on a full indemnity basis) and taxes thereon suffered or incurred by that Finance Party:

- (a) in the negotiation, preparation, printing, execution and registration of this Deed and the other Finance Documents;
- (b) in the enforcement or preservation or the attempted enforcement or preservation of any of the rights and powers of the Finance Parties (or any of them) under this Deed and the other Finance Documents or of the Transaction Security constituted by this Deed;
- (c) in connection with any actual or proposed amendment of or supplement to this Deed or any other Finance Document, or with any request of the Finance Parties (or any of them) to grant any consent or waiver in respect of any provision of this Deed or any other Finance Document, whether or not it is given; and
- (d) arising out of any act or omission made by the Security Agent in good faith in connection with any of the matters dealt with in this Deed and any other Finance Document.

## **12.2 Documentary taxes**

The Shareholder shall promptly pay all stamp duty, registration and other similar taxes payable on or by reference to this Deed and the other Finance Documents to which the Shareholder is (or is to become) a party and shall indemnify the Security Agent on the Security Agent's written demand against any and all claims, expenses, liabilities and losses resulting from any failure or delay by the Shareholder to pay any such duty or tax.

## **12.3 Currency indemnity**

If any sum due from the Shareholder under this Deed or any other Finance Document (a **Sum**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the **First Currency**) in which that Sum is payable into another currency (the **Second Currency**) for the purpose of making or filing a claim or proof against the Shareholder or obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings, the Shareholder shall as an independent obligation, within 3 Business Days of demand, indemnify each Finance Party to whom that sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (a) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (b) the rate or rates of exchange available to that Finance Party at the time of its receipt of that Sum.

## **12.4 Survival of indemnities**

The indemnities contained in this Deed and the other Finance Documents to which the Shareholder is (or is to become) a party shall continue in full force and effect after the full and final discharge of the Obligations with respect to matters arising prior to such discharge.

# **13 CHANGES TO THE PARTIES**

## **13.1 No assignment or transfer by the Shareholder**

The Shareholder may not assign or transfer all or any of its rights, benefits or obligations under this Deed.

## **13.2 Assignment and transfer by the Finance Parties**

Any Finance Party may assign or transfer all or any portion of its rights, benefits or obligations under this Deed to any person to whom it assigns or transfers a corresponding proportion of its rights, benefits or obligations under and in accordance with the Agreement.

## **13.3 Change of office**

The Security Agent may at any time and from time to time change the office through which it performs its obligations under this Deed and the other Finance Documents.

**13.4 Delegation**

The Security Agent and any Receiver may at any time and from time to time delegate any one or more of its rights, powers and/or obligations under this Deed and the other Finance Documents to any person (provided that the Security Agent or, as the case may be, the Receiver shall remain fully responsible for the exercise or performance of any rights, powers and/or obligations delegated by it).

**13.5 Shareholder to assist**

The Shareholder undertakes to do or to procure all such acts and things and to sign, execute and deliver or procure the signing, execution and delivery of all such instruments and documents as the Security Agent may reasonably require for the purpose of perfecting any such assignment or transfer as mentioned in Clause 13.2 (*Assignment and transfer by the Finance Parties*).

**13.6 Disclosure of Confidential Information**

The provisions of clause 22.7 (*Disclosure of Confidential Information*) of the Agreement shall extend and apply to this Deed as if the same were, expressly set forth in this Deed but as if all references in the Agreement to the Borrowers and this Agreement were references to the Shareholder and this Deed respectively.

**13.7 Instruction in respect of Transfer Certificates and Assignment Agreements**

The Shareholder irrevocably and unconditionally authorises and instructs the Agent to execute on its behalf each Transfer Certificate and Assignment Agreement delivered to the Agent pursuant to clause 22 (*Change to the Parties*) of the Agreement and undertakes not to withdraw, revoke or qualify such authority or instruction at any time.

**14 DISCHARGE OF SECURITY**

Following the expiry of the Facility Period, the Security Agent upon the request and at the expense and cost of the Shareholder shall cancel this Deed and return to the Shareholder or to whomever else may then be entitled to it each share certificate relating to the Shares and all other documents delivered to the Security Agent pursuant to Clause 2 (*Charging Clause*).

**15 MISCELLANEOUS**

**15.1 Time of essence**

Time is of the essence as regards every obligation of the Shareholder under this Deed.

**15.2 Remedies and waivers**

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

**15.3 Waivers and amendments to be in writing**

Any waiver by any Finance Party of any provision of this Deed or any other Finance Document, and any consent or approval given by any Finance Party under or in respect of this Deed or any other Finance Document, shall only be effective if given in writing and then only strictly for the purpose and upon the terms for which it is given. This Deed may not be amended or varied orally but only by an instrument signed by the Parties.

**15.4 Partial invalidity**

If at any time one or more of the provisions of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law by which it may be governed or affected, the validity, legality and enforceability of the remaining provisions shall not be in any way affected or impaired as a result.

**15.5 Counterparts**

This Deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

**15.6 Conclusiveness of certificates**

The certificate or determination of the Security Agent or any other Finance Party of a rate or amount under this Deed, any other Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates and is binding on the Shareholder.

**15.7 Further assurance**

The Shareholder shall, upon demand, and at its own expense, sign, perfect, do, execute and register all such further assurances, documents, acts and things as the Security Agent may require for:

- (a) perfecting or protecting this Security; or
- (b) the exercise by the Security Agent of any right, power or remedy vested in it under this Deed or any other Security Document to which the Shareholder is at any time a party; or
- (c) enforcing this Security after it has become enforceable (and the Shareholder undertakes to allow its name to be used as and when required by the Security Agent for that purpose).

**16 NOTICES**

**16.1 Communications in writing; addresses**

All communications (which expression includes any notice, demand, request, consent or other communication) to be made under or in connection with this Deed shall be made in writing and unless otherwise stated may be made by fax or letter or, subject to Clause 16.3 (*Electronic communication*), electronic mail and be addressed:

- (a) in the case of the Security Agent, to it at:

IFSC Banking Unit (IBU), Hiranandani Signature Building, Unit No.408, 4thFloor, Block No.13-B, Zone -1, GIFT Multi Service SEZ, Dist: Gandhinagar, Gujarat 382355, India

Fax: [REDACTED]

E-mail: [REDACTED]

Attention [REDACTED]

- (b) in the case of the Shareholder, to it at:

Address: [REDACTED]

Fax:

E-mail: [REDACTED]

Attention [REDACTED]

or to such other address or fax number or department or officer as is notified by one Party to the other under this Deed by no less than 5 Business Days' notice.

#### 16.2 Delivery

- (a) Subject to Clause 16.2(b) below, any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
  - (i) if by way of fax, when received in legible form;
  - (ii) if by way of letter, when it has been left at the relevant address or 5 Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address; or
  - (iii) if by way of electronic mail, then in accordance with Clause 16.3 (*Electronic communication*),

and, if a particular department or officer is specified as part of its address details provided under Clause 16.1 (*Communications in writing; addresses*), if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer specified as part of its address details provided under Clause 16.1 (*Communications in writing; addresses*).
- (c) Any communication or document which becomes effective, in accordance with Clauses 16.2(a)(i) to 16.2(a)(ii) above, on a non-working day or after 5:00 p.m. in the place of receipt shall be deemed only to become effective at the opening of business hours on the next working day in the place of receipt.

#### 16.3 Electronic communication

Any communication to be made between the Parties under or in connection with this Deed may be made by electronic mail or other electronic means to the extent that the Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if the Parties:

- (a) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
- (b) notify each other of any change to their address or any other such information supplied by them by not less than 5 Business Days' notice.

Any electronic communication made between the Parties will be effective only when actually received in readable form and in the case of any electronic communication made by the

Shareholder to the Security Agent only if it is addressed in such a manner as the Security Agent shall specify for this purpose.

#### 16.4 English language

All communications and documents to be given or delivered pursuant to or otherwise in relation to this Deed and the other Finance Documents to which the Shareholder is (or is to become) a party shall be in the English language or be accompanied by a certified English translation.

## **17 GOVERNING LAW AND JURISDICTION**

### **17.1 Governing law**

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

### **17.2 Submission to jurisdiction**

The Shareholder irrevocably agrees for the exclusive benefit of the Security Agent that the English courts shall have jurisdiction in relation to any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed), and for such purposes irrevocably submits to the jurisdiction of those courts.

### **17.3 Choice of forum**

Nothing in this Clause 17 (*Governing Law And Jurisdiction*) shall affect the right of the Security Agent to serve process in any manner permitted by law or limit the right of the Security Agent to take proceedings against the Shareholder in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings by the Security Agent in any other jurisdiction, whether concurrently or not.

The Shareholder shall not commence any proceedings in any country other than England in relation to any matter arising out of or in connection with this Deed and/or any of the other Finance Documents.

### **17.4 Forum convenience**

The Shareholder irrevocably waives any objection which it may at any time have on the grounds of inconvenient forum or otherwise to proceedings being brought in any such court as is referred to in this Clause 17 (*Governing Law And Jurisdiction*), and further irrevocably agrees that a judgment or order in any proceedings brought in the English courts shall be conclusive and binding upon the Shareholder and may be enforced without review in the courts of any other jurisdiction.

### **17.5 Waiver of immunity**

To the extent that the Shareholder may be entitled in any jurisdiction to claim for itself or its property or assets immunity in respect of its obligations under this Deed from service of process, jurisdiction, suit, judgment, execution, attachment (whether before judgment, in aid of execution or otherwise) or legal process, or to the extent that in any jurisdiction there may be attributed to it or its property or assets such immunity (whether or not claimed), the Shareholder irrevocably agrees not to claim and irrevocably waives that immunity to the fullest extent permitted by the laws of that jurisdiction.

## **18 CONTRACTUAL RECOGNITION OF BAIL-IN**

18.1 Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the parties to a Finance Document, each Party acknowledges and accepts that any liability of any party to a Finance Document under or in connection with the Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

(a) any Bail-In Action in relation to any such liability, including (without limitation):

(i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;

- (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
  - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

**This Deed** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1  
FORM OF INSTRUMENT OF TRANSFER**

[•], a company incorporated in [•] [with company registration number [•]] whose registered office is at [•] (the **Transferor**) in consideration of the sum of US\$10 and other good and valuable consideration now paid to it by [•] (the **Transferee**), the

receipt of which is acknowledged, transfers to the Transferee all the shares (represented by share certificate number [•]) held by the Transferor in [•] to be held by the Transferee on the several conditions on which the Transferor now holds the same.

This Transfer was executed on the [•] day of

**SIGNED**

)

by [•]

)

acting by

)

.....



**SCHEDULE 2  
FORM OF RESIGNATION LETTER**

To:     *[Company's name]*  
          *[Company's address]*

Date:

Dear Sirs

I resign with immediate effect as *[Director/Secretary]* of *[•]* and waive all claims for compensation for loss of office or otherwise howsoever.

Yours faithfully

---

*[Director/Secretary]*

**SCHEDULE 3  
FORM OF LETTER OF UNDERTAKING**

To: [Security Agent's name]  
[Security Agent's address]

Date: [●] 2022

Dear Sirs

[●] (the Company)

I, the undersigned, being a [Director/Secretary] of the Company, refer to:

- (a) the facility agreement dated [●] 2020 (as the same may from time to time be supplemented and/or amended, the **Agreement**) entered into between (1) the Company and James Robinson Speciality Ingredients B.V. as borrowers, (2) the banks and financial institutions listed in the Agreement as lenders (the **Lenders**), (3) the banks and financial institutions listed the Agreement as mandated lead arrangers, (4) [yourselves][●] as facility agent and (5) yourselves as security agent, pursuant to which the Lenders agreed to make available to the Company a loan of US\$24,000,000; and
- (b) the deed of charge of shares of the Company dated [●] 2020 (as the same may from time to time be supplemented and/or amended, the **Deed of Charge of Shares**) entered into by [●] (the **Shareholder**) in favour of yourselves.

For good and valuable consideration provided by you (receipt and the sufficiency of which I acknowledge) I irrevocably and unconditionally undertake with you that for as long as any moneys remain owing by the Company under the Agreement:

- 1 I irrevocably authorise you, at any time following the occurrence of an Event of Default (as defined in the Agreement), to date, deliver and otherwise put into full effect the undated letter of resignation delivered or to be delivered by me to you pursuant to the Deed of Charge of Shares.
- 2 Notwithstanding any powers so to do conferred upon me by the Articles of Association of the Company, I irrevocably undertake not to decline to register any transfer of shares in the Company in favour of you or any nominee specified by you.
- 3 I will not register, or participate in the registration of, any transfer of shares in the Company, or issue, or participate in the issue of, new share certificates consequent upon any transfer, without your prior consent in writing, and I will promptly register or participate in the registration of, any such transfer, and will promptly issue, or participate in the issue of, new share certificates consequent upon any transfer, upon being instructed to do so in writing by you.

Any notices from you to me pursuant to this Letter of Undertaking shall be sufficiently served on me if sent to the Company in accordance with the applicable notices provisions of the Agreement.

I confirm that I am familiar with the provisions of the Deed of Charge of Shares.

Yours faithfully

---

[Director/Secretary]

**SCHEDULE 4**  
**FORM OF IRREVOCABLE PROXY AND POWER OF ATTORNEY**

**THIS PROXY AND POWER OF ATTORNEY** is made the [●] day of [●] 2022 by [●], a company incorporated in [●] whose registered office is at [●] (the **Shareholder**), being the registered, legal and beneficial owner of [●] shares (represented by share certificate number [●]) (the **Shares**) of [●], a company incorporated in [●] whose registered office is at [●] (the **Company**). The Shareholder constitutes and appoints [●] (the **Chargee**) to be its proxy and attorney to appear, vote and otherwise act, all in the name, place and stead of the Shareholder in the same way that the Shareholder might do and with the same powers, with respect to the Shares at any and all meetings of the shareholders of the Company, on any and all matters, questions and resolutions that may come before such meetings (including, but not limited to, the election and/or removal of directors and officers of the Company, with or without cause) or at any adjournment or adjournments of them, and to consent on behalf of the Shareholder in the absence of a meeting to anything that might have been voted on at such meeting (including signing any resolution of all the shareholders of the Company).

This Proxy and Power of Attorney is coupled with an interest, is given to the Chargee by way of security pursuant to a deed of charge over the Shares granted to it by the Shareholder dated [●] 2022 and shall be irrevocable for so long as any moneys secured by the said deed of charge remain unpaid.

The Chargee is given full power of substitution (including the power to appoint nominees) and revocation and may act through such substitute attorneys and/or nominees as it may from time to time appoint.

The powers of the Chargee shall include (without limiting its general powers hereunder) the power to receive and waive any notice of any meeting on behalf of the Shareholder.

The Shareholder ratifies and confirms (and agrees to ratify and confirm) all that the Chargee or its substitutes or nominees shall lawfully do or cause to be done under its appointment under this Proxy and Power of Attorney.

This Proxy and Power of Attorney is governed by and shall be construed in accordance with English law.

**This Proxy and Power of Attorney has been executed and delivered as a deed on the date stated above.**

**EXECUTION PAGE**

**EXECUTED as a DEED** ) Signature in the name of the company  
by [•] ) [•]  
a company incorporated in England )  
acting by )  
 )  
who, in accordance with the laws of England, )  
is acting under the authority of )  
the company as [authorised )  
signatory][attorney-in-fact] )  
in the presence of: )

.....  
[Authorised signatory][Attorney-in-fact]

Signature of witness:

Name of witness:

Occupation of witness:

Address of witness:

**SCHEDULE 5  
FORM OF NOTICE OF CHARGE**

To:           The Secretary  
  
              [Company's name]  
  
              [Company's address]

We, [•], give notice that by a deed of charge of shares in [•] (the **Company**) dated [•] 2022] (the **Deed**) we have mortgaged and charged to [•] (the **Chargee**) as security agent and trustee for itself and certain other banks and financial institutions all of our [•] shares in the Company (the **Charged Shares**) and accordingly instruct you not to register any transfer of any of the Charged Shares without first having obtained the prior written consent of the Chargee.

Dated: [•] 2022

---

[Secretary's name]  
Secretary - [Company's name]

**ACKNOWLEDGEMENT**

I confirm receipt of the above Notice of Charge.


Dated: [•] 2022

---

For and on behalf of  
[•]

EXECUTION PAGE

THE SHAREHOLDER

EXECUTED as a DEED ) Signature in the name of the company  
by JAMES ROBINSON GROUP LIMITED ) JAMES ROBINSON GROUP LIMITED  
a company incorporated in England )   
acting by )  
)  
who, in accordance with the laws of England, )  
is acting under the authority of )  
the company as authorised )  
signatory/attorney-in-fact )  
in the presence of: )  
)

.....  
Authorised signatory

Signature of witness:

Name of witness:

Occupation of witness:

Address of witness:

  
FINANCIAL MANAGER  


THE SECURITY AGENT

SIGNED )  
by INDUSIND BANK LIMITED )  
acting by )  
)  
)

**EXECUTION PAGE**

**THE SHAREHOLDER**

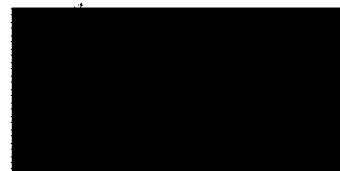
**EXECUTED as a DEED** ) Signature in the name of the company  
by **JAMES ROBINSON GROUP LIMITED** ) **JAMES ROBINSON GROUP LIMITED**  
a company incorporated in England )  
acting by )  
)  
who, in accordance with the laws of England, )  
is acting under the authority of )  
the company as authorised )  
signatory/attorney-in-fact )  
in the presence of: )  
)

.....  
Authorised signatory

Signature of witness:  
Name of witness:  
Occupation of witness:  
Address of witness:

**THE SECURITY AGENT**

**SIGNED** )  
by **INDUSIND BANK LIMITED** )  
acting by )  
)



Authorised Signatory  
[Redacted]  
Branch Head - I  
IBU-Gift City Branch