



Registration of a Charge

Company Name: **WEAVER LABS LIMITED**

Company Number: **11607998**



XC8GDVX6

Received for filing in Electronic Format on the: **24/07/2023**

Details of Charge

Date of creation: **24/07/2023**

Charge code: **1160 7998 0002**

Persons entitled: **ANTHONY PANTIORAS**

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: **MARRIOTT HARRISON LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11607998

Charge code: 1160 7998 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th July 2023 and created by WEAVER LABS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th July 2023 .

Given at Companies House, Cardiff on 25th July 2023

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

EXECUTION VERSION

DATED 24 July **2023**

- (1) WEAVER LABS LIMITED
(AS CHARGOR)
- (2) ANTHONY PANTIORAS
(AS CHARGEES)

DEBENTURE

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DATED: 24 July 2023

BETWEEN:

- (1) **WEAVER LABS LIMITED**, a company incorporated and registered in England with company number 11607998 and whose registered office is at 9th Floor, 107 Cheapside, London EC2V 6DN (the "**Chargor**"); and
- (2) **ANTHONY PANTIORAS**, of 119B Elmer Avenue, Toronto ON, M4L 3R6 (the "**Chargee**").

BACKGROUND:

- (A) The Parties have agreed, pursuant to a convertible loan note instrument dated on or around the date of this Deed, to the issue of £50,000 convertible loan notes on a secured basis.
- (B) Under this Deed, the Chargor provides security to the Chargee for the secured loan notes issued under the Convertible Loan Note Instrument.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Act" means the Law of Property Act 1925.

"Administrator" an administrator appointed to manage the affairs, business and property of the Chargor pursuant to clause 14.1.

"Convertible Loan Notes" means the £50,000 secured loan notes constituted and authorised pursuant to the Convertible Loan Note Instrument to be issued to the Chargee.

"Convertible Loan Note Instrument" means the £250,000 convertible loan note instrument executed by the Chargor and dated on or around the date hereof.

"Equipment" means all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Chargor, including any part of it and all spare parts, replacements, modifications and additions.

"Finance Documents" means the Convertible Loan Notes, the Convertible Loan Note Instrument and this Deed.

"Intellectual Property" means all legal and beneficial interests of the Chargor (in any part of the world) in present and future:

- (a) patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information,

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knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets of the Chargor,

including without limitation the intellectual property specified in Part 2 of Schedule 1 (*Security Assets*).

"Investments" means all present and future certificated stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by the Chargor, including (but not limited to):

(a) any dividend, interest or other distribution paid or payable in relation to any of the Investments; and

(b) any 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.

"IT System" means all computer hardware (including network and telecommunications equipment), databases and software (included associated user manuals, object code and source code).

"Mortgaged Property" means all freehold or leasehold property included in the definition of Security Asset.

"Party" means a party to this Deed.

"Receiver" means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor to the Chargee under or in connection with the Finance Documents, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities.

"Security Asset" means any asset of the Chargor which is, or is expressed to be, subject to any Security Interest created by this Deed.

"Security Interest" 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 beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

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1.2 Construction

- (a) Capitalised terms defined in the Convertible Loan Note Instrument have the same meaning in this Deed unless expressly defined in this Deed.
- (b) Unless a contrary indication appears, a reference in this Deed to:
 - (i) any agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended or restated;
 - (ii) any rights in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;
 - (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset;
 - (iii) any share, stock, debenture, bond or other security or investment includes:
 - (A) any dividend, interest or other distribution paid or payable;
 - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,in each case in respect of that share, stock, debenture, bond or other security or investment; and
 - (iv) the term "**this Security**" means any Security Interest created by this Deed.
- (c) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (d) The terms of any agreement or instrument between any Parties are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (e) If the Chargee considers that an amount paid to it is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

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- (f) any reference to a clause, Schedule or appendix (other than a Schedule to a statutory provision) is a reference to a clause of or Schedule or appendix to this Deed and the Schedule and appendices form part of and are deemed to be incorporated in and in references to this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Effect as a Deed

This Deed is intended to take effect as a deed notwithstanding that the Chargee may have executed it under hand only.

1.4 Third party rights

- (a) Unless expressly provided to the contrary, a person who is not a Party has no right under the Contracts (Rights of Third Parties Act) 1999 to enforce or to enjoy the benefit of any term of this Deed.
- (b) The consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to paragraph (a) above and the provisions of the Contracts (Rights of Third Parties Act) 1999.

2. COVENANT TO PAY

- 2.1 The Chargor covenants (when the same shall be or become due) to pay and discharge to the Chargee the Secured Liabilities.

3. CREATION OF SECURITY

3.1 General

- (a) All the security created under this Deed:
 - (i) is created in favour of the Chargee;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the Chargor becomes aware of the granting of any Security Interest in respect of any Security Asset being prohibited:
 - (i) the Chargor must notify the Chargee promptly;

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- (A) if the Security Asset constitutes a right under any contract, this Security will constitute security over all proceeds and other amounts which the Chargor may receive, or has received, under the relevant contract but will exclude the Chargor's other rights under that contract; and
 - (B) otherwise, the Chargor shall hold that Security Asset in trust for the Chargee;
- (ii) unless the Chargee otherwise requires, the Chargor must:
 - (A) in respect of any consent or waiver required for the granting of a Security Interest in respect of that Security Asset:
 - (1) promptly apply for such consent or waiver; and
 - (2) if such consent or waiver is not to be unreasonably withheld, use all reasonable to promptly obtain such consent, otherwise it shall use all reasonable endeavours to promptly obtain such consent or waiver;
 - (B) in respect of any condition required to be met or satisfied for the granting of a Security Interest in respect of that Security Asset, use all reasonable endeavours to promptly satisfy the relevant condition; and
 - (C) in all cases, keep the Chargee informed of the progress in respect of such consent, waiver or condition; and
- (iii) if the Chargor obtains the required consent or waiver or satisfies the relevant condition:
 - (A) the Chargor must notify the Chargee promptly; and
 - (B) that Security Asset will immediately be secured in accordance with clause 3.2 (*Land*) to clause 3.9 (*Floating charge*) as appropriate.

3.2 Land

- (a) The Chargor charges:
 - (i) by way of a legal mortgage all estates or interests in any freehold or leasehold property now owned by it including, without limitation, the real property (if any) specified in Part 1 of Schedule 1 (*Security Assets*); and
 - (ii) to the extent that they are not the subject of a mortgage under paragraph (i) above by way of a fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

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- (b) A reference in this clause 3.2 to a mortgage or charge of any freehold or leasehold property includes:
- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property;
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants; and
 - (iii) the benefit of all other contracts, guarantees, appointments and warranties relating to each Mortgaged Property and other documents to which the Chargor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of any Mortgaged Property or otherwise relating to any Mortgaged Property (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them).

3.3 Investments

The Chargor charges by way of a fixed charge its interest in all the Investments.

3.4 Plant and machinery

To the extent that they are not the subject of a mortgage or a fixed charge under clause 3.2 (*Land*), the Chargor charges by way of a fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

3.5 Credit balances

The Chargor charges by way of a fixed charge all of its rights in respect of any account it has with any person and any amount standing to the credit of any such account and the debt represented by it.

3.6 Book debts etc.

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption;
- (i) all of its book and other debts;
 - (ii) all other moneys due and owing to it; and
 - (iii) the benefit of all rights in relation to any item under paragraphs (i) to (ii) above.
- (b) To the extent they have not been effectively assigned under paragraph (a), the Chargor charges by way of fixed charge all of the assets listed in paragraph (a) above.

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3.7 Insurances

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the "**Insurance Rights**").
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, the Chargor charges by way of a fixed charge all of its Insurance Rights.

3.8 Miscellaneous

The Chargor charges by way of fixed charge:

- (a) its goodwill;
- (b) all the Equipment;
- (c) all IT Systems;
- (d) all its Intellectual Property;
- (e) the benefit of any licences, consents and authorisations (statutory or otherwise) held in connection with its business or its use of any Security Asset;
- (f) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (e) above;
- (g) its uncalled capital; and
- (h) the benefit of all rights in relation to any item under paragraphs (a) to (g) above.

3.9 Floating charge

- (a) The Chargor charges by way of a floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this clause 3.
- (b) Except as provided below, the Chargee may by notice to the Chargor convert the floating charge created by this clause 3.9 (*Floating charge*) into a fixed charge as regards any of the Chargor's assets specified in that notice if:
 - (i) an Event of Default is continuing; or
 - (ii) the Chargee considers those 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, in each case in a manner which would give rise to the occurrence of an Event of Default.
- (c) Subject to clause 3.9(d), the floating charge created by this clause 3.9 (*Floating charge*) may not be converted into a fixed charge solely by reason of:

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- (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,

under Schedule A1 or Part A1 of the Insolvency Act 1986.
- (d) Clause 3.9(c) above shall not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (e) The floating charge created by this clause 3.9 (*Floating charge*) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if:
 - (i) the Chargor:
 - (A) creates, or attempt to create, any Security Interest or a trust in favour of any person over all or any part of the Security Assets; or
 - (B) disposes, or attempts to dispose, of all or any part of the Security Assets (other than any Security Asset which are subject only to the floating charge created by this clause 3.9 (*Floating charge*) while it remains uncrystallised),

without the prior written consent of the Chargee or as permitted by the terms of the Convertible Loan Note Instrument;
 - (ii) any person levies, or attempts to levy, any distress, attachment, execution or other legal process against all or any part of the Security Assets; or
 - (iii) a resolution is passed or an order is made for the winding-up, dissolution, administration or reorganisation of the Chargor; or
 - (iv) an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed.
- (f) The floating charge created by this clause 3.9 (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (g) Any asset acquired by the 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 Chargor in writing) be charged to the Chargee by way of fixed charge.

4. LIABILITY NOT DISCHARGED

- 4.1 The Chargor's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

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- (a) 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;
 - (b) 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
 - (c) any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.
- 4.2 The 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 the Chargor.

5. RESTRICTIONS ON DEALINGS

5.1 Security

Except as expressly allowed under the Convertible Loan Note Instrument or this Deed, the Chargor must not create or permit to subsist any Security Interest on any Security Asset.

5.2 Disposals

Except as expressly allowed under the Convertible Loan Note Instrument or this Deed, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, assign, transfer or otherwise dispose of all or any part of any Security Asset (except, in the ordinary course of business).

5.3 Rights of Interest

Except as expressly allowed under the Convertible Loan Note Instrument or this Deed, the Chargor must not create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

6. REPRESENTATIONS AND WARRANTIES

6.1 Representations and warranties

The Chargor makes the representations and warranties set out in this clause 6 to the Chargee.

6.2 Ownership of Secured Assets

The Chargor is the sole legal and beneficial owner of the Security Assets.

6.3 No Security

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The Security Assets are free from any Security Interest other than the Security Interests created by this Deed.

6.4 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Security Assets.

6.5 No prohibitions or breaches

There is no prohibition on assignment in any Insurance Policy and the entry into this Deed by the Chargor does not, and will not, constitute a breach of any Insurance Policy or any other agreement or instrument binding on the Chargor or its assets.

6.6 Enforceable security

This Deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

6.7 Investments

- (a) The Investments are fully paid and are not subject to any option to purchase or similar rights.
- (b) No constitutional document of an issuer of an Investment, nor any other agreement:
 - (i) restricts or inhibits any transfer of the Investments on creation or enforcement of the security constituted by this Deed; or
 - (ii) contains any rights of pre-emption in relation to the Investments.

6.8 Intellectual Property

- (a) To the best knowledge of the Chargor, the Chargor is the sole legal and beneficial owner of or has licensed to it on normal commercial terms all of the Intellectual Property which is useful to the conduct of its business or which is required by it in order to carry on its business as it is being conducted and has taken all formal and procedural actions (including payment of fees) required to maintain such Intellectual Property; and
- (b) To the best knowledge of the Chargor, it does not, in carrying on its business, infringe any Intellectual Property of any third party in any material respect.

6.9 Times for making representations and warranties

The representations and warranties set out in clauses 6.2 to 6.8 are made by the Chargor on the date of this Deed and the representations and warranties are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

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7. GENERAL COVENANTS

- 7.1 The Chargor shall not do, or permit to be done, any act or thing that would or might 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.
- 7.2 The Chargor shall, promptly on becoming aware of any of the same, notify the Chargee in writing of:
- (a) 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
 - (b) any breach of any covenant set out in this Deed.
- 7.3 The Chargor shall:
- (a) effect and maintain such insurance over its respective assets and business in such manner and to such extent as is reasonable and customary for a business engaged in the same or a similar activity and the same or similar localities to the Chargor;
 - (b) promptly pay all premiums in respect of each insurance policy as is required by clause 7.3(a) and do all other things necessary to keep that policy in full force and effect; and
 - (c) (if the Chargee so requires) give to the Chargee copies of the receipts for all premiums and other payments necessary for effecting and keeping up each insurance policy as is required by clause 7.3(a).
- 7.4 All monies payable under any insurance policy maintained by the Chargor in accordance with clause 7.3 at any time shall be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this Deed has become enforceable and if the Chargee so directs, in or towards discharge or reduction of the Secured Liabilities.
- 7.5 The Chargor shall, as so required by the Chargee, deposit with the Chargee and the Chargee shall, for the duration of this Deed be entitled to hold:
- (a) all deeds and documents of title relating to the Secured Assets that are in the possession or control of the Chargor (and if they are not within the possession or control of the Chargor, the Chargor undertakes to obtain possession of all those deeds and documents of title);
 - (b) all insurance policies relating to any of the Secured Assets that the Chargor is entitled to possess; and
 - (c) all deeds and documents of title (if any) relating to the book debts as the Chargee may specify from time to time.

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8. LAND

8.1 Notices to tenants

The Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 2 (*Forms of Letter for Occupational Tenants*), on each tenant (if any) of the Mortgaged Property, such notice to be served:
 - (i) on the date of this Deed for all tenants in place on that date; and
 - (ii) for any new tenant, promptly upon such tenant entering into a lease document; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 2 (*Forms of Letter for Occupational Tenants*).

8.2 Acquisitions

If the Chargor acquires any freehold or leasehold property in England and Wales after the date of this Deed it must:

- (a) notify the Chargee immediately;
- (b) immediately on request by the Chargee and at the cost of the Chargor execute and deliver to the Chargee a legal mortgage over that property in favour of the Chargee in any form which the Chargee may require;
- (c) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

8.3 Land Registry

- (a) The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [***] in favour of [***] referred to in the charges register or their conveyancer. (Standard Form P)".*

9. EQUIPMENT

9.1 Maintenance

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The Chargor shall:

- (a) maintain the Equipment in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- (b) at its own expense, renew and replace any parts of the Equipment when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value; and
- (c) not permit any Equipment to be:
 - (i) used or handled other than by properly qualified and trained persons; or
 - (ii) overloaded or used for any purpose for which it is not designed or reasonably suitable.

9.2 Taxes and fees

The Chargor shall promptly pay all taxes, fees, license duties, registration charges, insurance premiums and other outgoings in respect of the Equipment and, on demand, produce evidence of such payment to the Chargee.

9.3 Notice

The Chargor shall, if so requested by the Chargee, affix to and maintain on each item of Equipment in a conspicuous place a clearly legible identification plate containing the following wording:

"NOTICE OF CHARGE

This [**DESCRIBE ITEM**] and all additions to it and ancillary equipment are subject to a fixed charge dated [**DATE**] in favour of [**CHARGE**]"

and the Chargor shall not, and shall not permit any person to, conceal, obscure, alter or remove and place affixed in accordance with this clause 9.3 (*Notice*).

10. INVESTMENTS

10.1 Deposit

The Chargor shall immediately deposit with the Chargee, or as the Chargee may direct:

- (a) all certificates and other documents of title or evidence of ownership in relation to the Investments; and
- (b) a stock transfer form relating to each of the relevant Investments duly completed and executed by it or on its behalf, but with the name of the transferee, the consideration and the date left blank; and

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- (c) any other documents (in each case duly completed and executed by it or on its behalf) that the Chargee may request 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.

10.2 Nominations

- (a) The Chargor shall terminate with immediate effect all nominations it may have made (including, without limitation, any nomination made under section 145 or section 146 of the Companies Act 2006) in respect of any Investments and, pending that termination, procure that any person so nominated:
 - (i) does not exercise any rights in respect of any Investments without the prior written approval of the Chargee; and
 - (ii) immediately on receipt by it, forward to the Chargee all communications or other information received by it in respect of any Investments for which it has been so nominated.
- (b) The Chargor shall not, during the Security Period, exercise any rights (including, without limitation, any rights under sections 145 and 146 of the Companies Act 2006) to nominate any person in respect of any of the Investments.

10.3 Calls

- (a) The Chargor shall pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If the Chargor fails to do so, the Chargee may pay the calls or other payments in respect of any of its Investments on behalf of the Chargor. The Chargor must immediately on request reimburse the Chargee for any payment made by the Chargee under this clause 10.3 (*Calls*).

10.4 Constitutional documents and preservation of rights

- (a) The Chargor shall not, without the prior written consent of the Chargee, amend or agree to the amendment of:
 - (i) the memorandum or articles of association, or any constitutional documents, of any issuer of the Investments that is not a public company; or
 - (ii) the rights or liabilities attaching to, or conferred by, all or any of the Investments.
- (b) The 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 of the Investments (that is not a public company) shall not:

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- (i) consolidate or subdivide any of the Investments, or re-organise, exchange, repay or reduce its share capital in any way;
- (ii) issue any new shares or stock; or
- (iii) refuse to register any transfer of any of the Investments that may be lodged with it for registration by, or on behalf of, the Chargee or the Chargor in accordance with this Deed.

10.5 Other obligations in respect of Investments

- (a) The Chargor must promptly send a copy to the Chargee of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If it fails to do so, the Chargee may elect to provide such information as it may have on behalf of the Chargor.
- (b) The Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Chargee is not obliged to:
 - (i) perform any obligation of the Chargor;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any of the Investments.

10.6 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of its Investments will be exercised:
 - (A) by the Chargor; or
 - (B) if exercisable by the Chargee, in any manner which the Chargor may direct the Chargee in writing.
- (b) Before the security constituted by this Deed becomes enforceable, the Chargor may retain and apply for its own use all dividends, interest and other monies paid or payable

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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 Chargor and will pay them to the Chargor promptly on request.

- (c) The Chargor shall indemnify the Chargee against any loss or liability incurred by the Chargee as a consequence of the Chargee acting in respect of any of its Investments as permitted by this Deed on the direction of the Chargor.
- (d) After this Security has become enforceable, the Chargee may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.
- (e) After this Security has become enforceable, all dividends and other distributions paid in respect of the Investments and received by the Chargor shall be held by the Chargor on trust for the Chargee and immediately paid to the Chargee who may apply them in accordance with clause 19.

11. ACCOUNTS

11.1 General

In this clause 11, "**Account Bank**" means a person with whom any account is maintained.

11.2 Book debts and receipts

The Chargor shall get in and realise its:

- (a) rental income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
- (b) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation on trust for the Chargee.

11.3 Notices of charge

The Chargor shall, if so requested by the Chargee:

- (a) as soon as reasonably practicable, serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Account Bank*), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (*Forms of Letter for Account Bank*).

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12. INSURANCES

The Chargor shall, if so requested by the Chargee:

- (a) as soon as reasonably practicable, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Insurers*), on each counterparty to any Insurance Rights; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Letter for Insurers*).

13. INTELLECTUAL PROPERTY

The Chargor shall:

- (a) 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, license fees and other outgoings;
- (b) inform the Chargee of the registration of any Intellectual Property;
- (c) prevent any infringement, in any material respect, of its Intellectual Property and immediately after becoming aware of any such action, inform the Chargee of such action and (at its own cost and without prejudice to any other steps it may consider appropriate in the circumstances) take such steps as the Chargee may from time to time direct; and
- (d) not permit any Intellectual Property to be abandoned, cancelled or to lapse.

14. POWERS OF THE CHARGEЕ

14.1 Appointment of an Administrator

- (a) The Chargee may, without notice to the Chargor, appoint any one or more persons to be an Administrator of the Chargor pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the security constituted by this Deed becomes enforceable.
- (b) Any appointment under this clause 14.1 shall:
 - (i) be in writing signed by a duly authorised signatory of the Chargee; and
 - (ii) take effect in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986.
- (c) 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 appoint a replacement for any Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified.

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15. WHEN SECURITY BECOMES ENFORCEABLE

15.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

15.2 Discretion

After this Security has become enforceable, the Chargee may enforce all or any part of this Security in any manner it sees fit.

15.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

16. ENFORCEMENT OF SECURITY

16.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after the security constituted by this Deed has become enforceable.
- (c) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (d) The statutory powers of leasing conferred on the Chargee are extended so as to authorise the Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

16.2 Access on enforcement

- (a) At any time after the Chargee has demanded payment of the Secured Liabilities or if the Chargor defaults in the performance of its obligations under the Finance Documents, the 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 the Chargor for, or by any reason of, that entry.
- (b) At all times, the Chargor must use all reasonable endeavours to allow the Chargee or its Receiver access to any premises for the purpose of clause 16.2(a) (including

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obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

16.3 No liability as mortgagee in possession

Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

16.4 Privileges

The Chargee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

16.5 Protection of third parties

No person (including a purchaser) dealing with the Chargee or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Chargee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Convertible Loan Note Instrument; or
- (d) how any money paid to the Chargee or to that Receiver is to be applied.

16.6 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Chargee may:
 - (i) redeem any prior Security Interest against any Security Asset; and/or
 - (ii) procure the transfer of that Security Interest to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Chargee, immediately on demand, the costs and expenses incurred by the Chargee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

16.7 Contingencies

If this Security is enforced at a time when no amount is due under the Convertible Loan Note Instrument but at a time when amounts may or will become due, the Chargee (or a Receiver)

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may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

16.8 Financial collateral

(a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Chargee will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

(b) Where any financial collateral is appropriated:

- (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
- (ii) in any other case, its value will be such amount as the Chargee reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and the Chargee will give credit for the proportion of the value of the financial collateral appropriated to its use.

16.9 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, and every Receiver and delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

17. RECEIVER**17.1 Appointment of Receiver**

(a) Except as provided below, the Chargee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- (i) this Security has become enforceable; or
- (ii) the Chargor so requests to the Chargee at any time.

(b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.

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- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Chargee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

17.2 Removal

The Chargee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) 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.

17.3 Remuneration

The Chargee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

17.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Chargee will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

17.5 Relationship with the Chargee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Chargee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

17.6 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.

17.7 Power of appointment exercisable despite prior appointments

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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.

18. POWERS OF RECEIVER

18.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this clause 18 in addition to those conferred on it by any law. This includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

18.2 Possession

A Receiver may take immediate possession of, get in and realise any Security Asset.

18.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

18.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor.

18.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

18.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.

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- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

18.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

18.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

18.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

18.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

18.11 Subsidiaries

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

18.12 Lending

A Receiver may lend money or advance credit to any person.

18.13 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

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in each case as he/she thinks fit.

18.14 Other powers

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

19. APPLICATION OF PROCEEDS

19.1 All amounts from time to time received or recovered by the Chargee, any delegate or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Chargee and applied as it sees fit. This clause 19 is subject to the payment of any claims having priority over this Security and does not prejudice the right of the Chargee or any Receiver to recover any shortfall from the Chargor.

19.2 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 first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

19.3 All monies received by the Chargee, a Receiver or a delegate under this Deed (other than sums received under any Insurance Policy that are not going to be applied in or towards discharge of the Secured Liabilities):

- (a) may, at the discretion of the Chargee, Receiver or delegate, be credited to a suspense account;
- (b) shall bear interest, if any, at the rate agreed in writing between the Chargee and the Chargor; and
- (c) may be held in that account for so long as the Chargee, Receiver or delegate thinks fit.

20. EXPENSES AND INDEMNITY

20.1 The Chargor shall, promptly on demand, pay to, or reimburse, the Chargee and any Receiver, 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) incurred by the Chargor, any Receiver or any delegate in connection with:

- (a) the Secured Assets;

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- (b) 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;
- (c) any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of these) under or in connection with this Deed;
- (d) any release of any security constituted by this Deed; or
- (e) 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, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment) at the rate and in the manner specified in the Finance Documents.

21. DELEGATION**21.1 Power of Attorney**

The Chargee or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

21.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Chargee or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Chargee or Receiver.

21.3 Liability

Neither the Chargee nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

22. FURTHER ASSURANCES

- (a) The Chargor must promptly, at its own expense, take whatever action the Chargee or a Receiver may require for:
 - (i) creating, perfecting or protecting any security over any Security Asset; or
 - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Chargee or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under paragraph (a) above includes:

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- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Chargee or to its nominees; or
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Chargee may consider necessary or desirable.

23. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor 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 Chargor under or pursuant to this Deed or generally for enabling the Chargee or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause 23. The power of attorney granted under this clause may only be exercised following the occurrence of an Event of Default and for so long as such Event of Default is continuing.

24. ASSIGNMENT AND TRANSFER

- 24.1 At any time, without the consent of the Chargor, the Chargee may assign any of its rights or transfer any of its rights and obligations under this Deed in accordance with the Convertible Loan Note Instrument.
- 24.2 The Chargee may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Secured Assets and this Deed that the Chargee considers appropriate.
- 24.3 The Chargor may not assign any of its rights, or transfer any of its rights or obligations, under this Deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

25. NOTICES

- 25.1 Any notice or other communication given to a party under or in connection with this Deed shall be:
 - (a) in writing;
 - (b) delivered by hand, by pre-paid first-class post or other next working day delivery service; and
 - (c) sent to:

the Chargor at:

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Address: its registered office from time to time

Email: maria@weaverlabs.io

Attention: the directors

(d) the Chargee at:

Address: 119B Elmer Avenue, Toronto ON, M4L 3R6

Email: apantioras@gmail.com

Attention: the directors,

or to any other postal address or email address as is notified in writing by one party to the other from time to time.

25.2 Any notice or other communication shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by email, at the time of transmission

25.3 A notice or other communication given on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

26. MISCELLANEOUS

26.1 Discharge conditional

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

- (a) the Chargee or its nominee may retain this Deed and the security created by or under 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
- (b) the Chargee may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred.

26.2 Partial invalidity

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

26.3 Amendments

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

26.4 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

26.5 Tacking

The Chargee must perform its obligations under the Convertible Loan Note Instrument (including any obligation to make available further advances).

26.6 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, Chargee or any Receiver may open a new account with the Chargor.
- (b) If that Chargee or Receiver does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Chargee or Receiver will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

26.7 Certificates

Any certification or determination by the Chargee of any rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

26.8 Consolidation

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

27. RELEASE

At the end of the Security Period or upon full redemption or full conversion of the Convertible Loan Note Instrument under Conditions 2 and 9 of the Convertible Loan Note Instrument respectfully, the Chargee must, at the request and cost of the Chargor, take whatever action is

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reasonably necessary to release its Security Assets from this Security and reassign any Security Asset to the Chargor where applicable.

28. GOVERNING LAW

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

29. ENFORCEMENT

29.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

30. COUNTERPARTS

This Deed may be executed in counterparts (including facsimile and .pdf copies), each of which shall constitute a duplicate original, but all such counterparts shall together constitute one and the same instrument.

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

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SCHEDULE 1

SECURITY ASSETS

Part 1

Real Property

[None]

Part 2

Intellectual Property

[None]

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SCHEDULE 2

FORMS OF LETTER FOR OCCUPATIONAL TENANTS

Part 1

Notice to Occupational Tenant

To: [Occupational tenant]

Copy: [].

[Date]

Dear Sirs,

Re: [Property address]

Debenture dated [*] between Weaver Labs Limited and [] (the "Debenture")**

We refer to the lease dated [***] and made between [***] and [***] (the "**Lease**").

This letter constitutes notice to you that under the Debenture we have assigned absolutely (subject to a proviso for re-assignment on redemption) to [] (the "**Chargee**") all our rights under the Lease.

We confirm that:

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease; and
- (b) none of the Chargee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Chargee to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Chargee or as it directs.

The instructions in this letter apply until you receive notice from the Chargee to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

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

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Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Chargee at [INSERT ADDRESS] with a copy to us.

Yours faithfully,

.....

(Authorised Signatory)

Weaver Labs Limited

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Part 2

Acknowledgement of Occupational Tenant

To: [INSERT EMAIL ADDRESS] (as Chargee)

Attention: [***]

[Date]

Dear Sirs,

Re: [Property address]

Debenture dated [*] between Weaver Labs Limited and [] (the "Debenture")**

We confirm receipt from Weaver Labs Limited (the "**Chargor**") of a notice dated [***] (the "**Notice**") in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease.

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

Yours faithfully,

.....

For

[Occupational tenant]

EXECUTION VERSION

SCHEDULE 3 FORMS OF LETTER FOR ACCOUNT BANK

Part 1

Notice to Account Bank

To: **[Account Bank]**

Copy: []

[Date]

Dear Sirs,

Debenture dated [*] between Weaver Labs Limited and [] (the "Debenture")**

This letter constitutes notice to you that under the Debenture we have charged (by way of a fixed charge) in favour of [] (the "**Chargee**") all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you excluding any account we hold for the benefit of our customers and clients, directly or indirectly, either through arrangement of trust or otherwise (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Chargee any information relating to any Account requested from you by the Chargee;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Chargee; and
- (c) hold all sums standing to the credit of any Account to the order of the Chargee.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Chargee at [INSERT ADDRESS] with a copy to us.

EXECUTION VERSION

Yours faithfully,

.....

(Authorised Signatory)

Weaver Labs Limited

EXECUTION VERSION

Part 2

Acknowledgement of Account Bank

To: []

Copy: Weaver Labs Limited

[Date]

Dear Sirs,

Debenture dated [*] between Weaver Labs Limited and [] (the "Debenture")**

We confirm receipt from Weaver Labs Limited (the "**Chargor**") of a notice dated [***] (the Notice) of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (other than those that are held by the Chargor for the benefit of its customers and clients, directly or indirectly, either through arrangement of trust or otherwise) (the "**Accounts**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account; and
- (d) will comply with any notice we may receive from the Chargee in respect of any Account.

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....

(Authorised signatory)

EXECUTION VERSION

SCHEDULE 4 FORMS OF LETTER FOR INSURERS

Part 1

Notice to Insurer

To: **[Insurer]**

Copy: []

[Date]

Dear Sirs,

Debenture dated [*] between Weaver Labs Limited and [] (the " Debenture")**

This letter constitutes notice to you that under the Debenture we have assigned absolutely, subject to a proviso for re-assignment on redemption, to [] (the "**Chargee**") all our rights in respect of **[insert details of contract of insurance]** (the "**Insurance**").

We confirm that:

- (a) we will remain liable under the Insurance to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Chargee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Chargee in respect of the Insurance), unless and until you receive notice from the Chargee to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Chargee or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Chargee in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Chargee any information relating to the Insurance requested from you by the Chargee.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee.

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

EXECUTION VERSION

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Chargee at [INSERT ADDRESS] with a copy to us.

Yours faithfully,

.....

(Authorised signatory)

Weaver Labs Limited

EXECUTION VERSION

Part 2

Acknowledgement of Insurer

To: []

Copy: Weaver Labs Limited

[Date]

Dear Sirs,

Debenture dated [*] between Weaver Labs Limited and [](the "Debenture")**

We confirm receipt from Weaver Labs Limited (the "**Chargor**") of a notice dated [***] (the "**Notice**") of an assignment on the terms of the Debenture of all the Chargor's rights in respect of [***insert details of the contract of insurance***] (the "**Insurance**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Insurance as directed in the Notice.

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

Yours faithfully,

.....

(Authorised signatory)

[Insurer]

EXECUTION VERSION

EXECUTION PAGE

CHARGOR

EXECUTED as a DEED by)
WEAVER LABS LIMITED)
acting by)
Maria Lema _____, a director)

in the presence of:

Witness signature:

Name (print):

Address:

[Redacted Signature]

[Redacted Signature]

Alexandros Roditis

[Redacted Address]

Occupation:

[Redacted Occupation]

CHARGE

EXECUTED as a DEED by)
ANTHONY PANTIORAS)
)

in the presence of:

Witness signature:

Name (print):

Address:

.....

.....

.....

.....

.....

.....

Occupation:

.....

EXECUTION VERSION

EXECUTION PAGE

CHARGOR

EXECUTED as a **DEED** by)

WEAVER LABS LIMITED)

acting by)

_____, a director)

.....

in the presence of:

Witness signature:

Name (print):

Address:

.....

.....

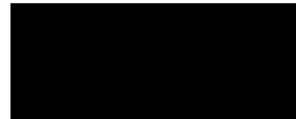
Occupation:

CHARGE

EXECUTED as a **DEED** by)

ANTHONY PANTIORAS)

)



.....

in the presence of:

Witness signature: 

Name (print): Nancy Pantioras

Address: 

.....

Occupation: 