



Registration of a Charge

Company Name: **WORLDREMIT GROUP LIMITED**

Company Number: **12257809**



XBZPR29M

Received for filing in Electronic Format on the: **20/03/2023**

Details of Charge

Date of creation: **15/03/2023**

Charge code: **1225 7809 0002**

Persons entitled: **ALTER DOMUS TRUSTEES (UK) LIMITED**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **OSBORNE CLARKE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12257809

Charge code: 1225 7809 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th March 2023 and created by WORLDREMIT GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th March 2023 .

Given at Companies House, Cardiff on 21st March 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**

15 March 2023

THE PARTIES LISTED IN SCHEDULE 1
(as Original Chargors)

and

ALTER DOMUS TRUSTEES (UK) LIMITED
(as Security Agent)

SUPPLEMENTAL DEBENTURE

This Supplemental Debenture is entered into subject to the terms of the Amended and Restated Intercreditor Agreement dated 15 March 2023.

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

Dated this **20** March 2023

Signed 

Osborne Clarke LLP
One London Wall
London
EC2Y 5EB

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THIS DEED is made on 15 March 2023

BETWEEN:

- (1) **THE COMPANIES** listed in Schedule 1 (*The Original Chargors*) (the “**Original Chargors**”); and
- (2) **ALTER DOMUS TRUSTEES (UK) LIMITED** as security trustee for the Secured Parties (the “**Security Agent**”).

BACKGROUND:

- (A) Each Chargor enters into this Supplemental Debenture in connection with the Facilities Agreement (as defined below).

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

In this Supplemental Debenture:

“**Account Notice**” means a notice substantially in the form set out in Part 1 of Schedule 7 (*Forms of Notices*);

“**Accounts**” means, in relation to a Chargor, all its rights, title and interest from time to time in and to all bank accounts opened or maintained by any Chargor from time to time in England and Wales (and any replacement account or subdivision or sub-account of an account), including without limitation, the bank accounts specified in Schedule 4 (*Bank Accounts*) or in a Security Accession Deed (or such accounts (and any replacement accounts or subdivision or sub-account thereof) as may be agreed by the relevant Chargor and the Security Agent from time to time) including the debt or debts represented thereby but excluding (for the avoidance of doubt) any account or debt represented thereby that constitutes Restricted Assets;

“**Authorisation**” means an authorization, consent, approval, resolution, licence, exemption, filing, notarization or exemption;

“**Borrower**” means WorldRemit Holding Limited;

“**Charged Property**” means all the assets, rights, title, interests, benefits and undertakings of the Chargors which from time to time are charged, assigned or otherwise secured or expressed to be charged, assigned or otherwise secured in favour of the Security Agent by or pursuant to this Supplemental Debenture and any Security Accession Deed;

“**Chargor**” means each of the Original Chargors and each person which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

“**Declared Default**” means:

- (a) a Senior Acceleration Event; or
- (b) a Junior Acceleration Event;

“Default Rate”

- (a) prior to the Senior Discharge Date, has the meaning given to the term **"Default Rate"** in the Senior Facility Agreement and as notified to the Security Agent by the Senior Lender; and
- (b) at any time after the Senior Discharge Date, has the meaning given to the term **"Default Rate"** in the Junior Facility Agreement;

“Event of Default” has the meaning given to such term in the Intercreditor Agreement;

“Facilities Agreement” means each of the Junior Facility Agreement and Senior Facility Agreement;

“FCA” means the United Kingdom Financial Conduct Authority or any successor regulator thereof;

“FCA Handbook” means the FCA’s handbook and any replacement or updated rulebook issued by the FCA from time to time and the guidance on such rules issued by the FCA from time to time;

“Finance Document” has the meaning given to **“Debt Document”** as such term is defined in the Intercreditor Agreement;

“Final Discharge Date” means the first date on which:

- (a) the Senior Discharge Date; and
- (b) the Junior Discharge Date,

have occurred;

"Group" has the meaning given to that term in the Intercreditor Agreement;

“Instructing Group” has the meaning given to such term in the Intercreditor Agreement;

“Insurance Policies” means each of the insurance policies now or in the future held by or otherwise benefiting any Chargor and any insurance policies that are effected to renew, substitute or replace any such insurance policies and **‘Insurance Policy’** means any one of them;

“Intellectual Property” means any material patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, waivers of moral rights, inventions, rights in confidential information, knowhow, trade secrets and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered together with the benefit of all

applications, renewals and extensions, and all rights to apply for, use or exploit such assets (including any licences and sub-licences) which may now or in the future subsist including but not limited to the intellectual property, if any, specified in Schedule 3 (*Intellectual Property*) and as specified in any relevant Security Accession Deed;

"Intercompany Receivable" means each intercompany receivable in respect of Financial Indebtedness owing by a member of the Group to a Chargor;

"Intercreditor Agreement" means the intercreditor agreement dated 11 February 2021, between, among others, the Original Chargors, the Security Agent and the Primary Creditors;

"Investment" means any stock, share, debenture, loan stock, securities, bonds, certificates of deposits, options, warrants, interest in any investment fund or investment scheme and any other comparable investment (including all warrants, options and any other rights to subscribe for, convert into or otherwise acquire these investments), including but not limited to the investments, if any, specified in Schedule 2 (*Shares and Investments*) and as specified in any relevant Security Accession Deed) (including, unless the context otherwise requires, the Shares), in each case whether owned directly by or to the order of a Chargor or by any trustee, fiduciary, nominee or clearance system on its behalf in any person and all Related Rights (including all rights against any such trustee, fiduciary, nominee or clearance system);

"Junior Acceleration Event" has the meaning given to that term in the Intercreditor Agreement;

"Junior Discharge Date" has the meaning given to that term in the Intercreditor Agreement;

"Junior Creditors" has the meaning given to that term in the Intercreditor Agreement;

"Junior Facility Agreement" has the meaning given to that term in the Intercreditor Agreement (and, for the avoidance of doubt, includes the Junior Facility Agreement as amended and restated on or about the date of this deed);

"Junior Finance Documents" has the meaning given to that term in the Intercreditor Agreement (and, for the avoidance of doubt, includes the "Finance Documents" as defined in the Junior Facility Agreement as amended and restated on or about the date of this deed);

"Legal Reservations" means

- (a) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and secured creditors;

- (b) the time barring of claims under applicable limitation laws (including the Limitation Act 1980 and the Foreign Limitation Periods Act 1984) and defences of acquiescence, set off or counterclaim and the possibility that an undertaking to assume liability for or to indemnify a person against non-payment of stamp duty may be void;
- (c) the principle that a charge which is expressed to be created as a fixed charge may be recharacterised as a floating charge;
- (d) the principle that an English law security interest may not be effective to create security over assets whose situs is not in England and Wales; and
- (e) similar principles, rights and defences under the laws of any relevant jurisdiction;

“Liabilities” has the meaning given to that term in the Intercreditor Agreement;

“Obligor” means each person described as an "Obligor" in the Senior Facility Agreement and the Junior Facility Agreement;

“Parties” means each of the parties to this Supplemental Debenture from time to time;

“Plant and Machinery” means any present or future plant, machinery, office equipment, computers, vehicles and other chattels of a Chargor (excluding those forming part of that Chargor’s stock in trade or work in progress);

“Primary Creditors” means Silicon Valley Bank UK Limited as senior lender, Alter Domus Agency Services (UK) Limited as junior agent, Hercules Capital, Inc., BlackRock Direct Lending HH Designated Activity Company, Special Value Continuation Partners, LLC, BlackRock Direct Lending Corp., BlackRock Credit Strategies Fund and BlackRock Capital Investment Corporation as junior lenders;

“Quasi-Security” means a transaction in which a Chargor:

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

in circumstances where the arrangement or transaction is entered into primarily as a method of raising financial indebtedness or of financing the acquisition of an asset;

“Real Property” means all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by a Chargor, or in which a Chargor holds an interest (including the properties specified in Schedule 6 (*Real Property*));

“Receiver” means a receiver and manager or any other receiver of all or any of the Charged Property, and shall, where permitted by law, include an administrative receiver in each case, appointed under this Supplemental Debenture;

“Regulated Entity” means a person authorised by the FCA to carry on one or more regulated activities in the United Kingdom;

“Regulatory Authority” means the FCA and any similar regulatory authority in any other relevant jurisdiction;

“Regulatory Rules” means rules and guidance provided by any Regulatory Authority, including the FCA Handbook;

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

- (a) in respect of any Shares or Investments, all dividends, distributions and other income paid or payable on a Share or Investment together with all Shares, Investments, or other property derived from any Share or Investment and all other allotments, accretions, rights (including voting rights), benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share or Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (b) all rights under any licence, sub-licence, transfer, agreement for sale or agreement for lease or other use in respect of all or any part of that asset;
- (c) all rights, easements, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of or appurtenant to all or any part of that asset;
- (d) all other assets, monies and rights at any time receivable or distributable in respect of, or in exchange for, that asset;
- (e) the proceeds of sale, transfer, lease licence, sub-licence or other disposal or agreement for sale, transfer, lease licence, sub-licence or other disposal paid or payable for all or any part of that asset;
- (f) any awards or judgments in favour of a Chargor;
- (g) any rights or monies accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference in respect of that asset;
- (h) in the case of any contract, agreement or instrument, any interest in any of the foregoing whether or not a Chargor is party to that contract, agreement or instrument;
- (i) any other monies paid or payable in respect of that asset; and

- (j) any other assets deriving from that asset;

“Restricted Asset” means, in respect of a Regulated Entity:

- (a) any “client money” or “client assets” as defined in the FCA Handbook or by any other relevant Regulatory Authority;
- (b) any “*relevant funds*”, as defined in Article 23 of the Payment Services Regulations 2017 or Article 20(1) of the Electronic Money Regulations 2011;
- (c) the regulatory capital that such entity is required to maintain pursuant to applicable law, regulation, rules, guidance or principles, pursuant to any direction, instruction or view given by a Regulatory Authority; and
- (d) any other asset in respect of which such person is restricted from granting Security pursuant to applicable law or regulation, or pursuant to any rules, guidance, principles or directions prescribed or made by a relevant Regulatory Authority, including, without limitation Regulatory Restrictions, including, in each case, any account in which Restricted Assets are held;

“Secured Obligations” means:

- (a) all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Senior Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity; and
- (b) all the Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Junior Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

“Secured Parties” has the meaning given to such term in the Intercreditor Agreement;

“Security” has the meaning given to such term in the Intercreditor Agreement;

“Security Accession Deed” means an accession deed executed by a member of the Group substantially in the form set out in Schedule 8 (*Form of Security Accession Deed*), with those amendments which the Security Agent may approve or reasonably require;

“Senior Acceleration Event” has the meaning given to that term in the Intercreditor Agreement;

“Senior Discharge Date” has the meaning given to that term in the Intercreditor Agreement;

"Senior Facility Agreement" has the meaning given to that term in the Intercreditor Agreement (and, for the avoidance of doubt, includes the Senior Facility Agreement as amended and restated on or about the date of this deed);

"Senior Finance Documents" has the meaning given to that term in the Intercreditor Agreement (and, for the avoidance of doubt, includes the "Loan Documents" as defined in the Senior Facility Agreement as amended and restated on or about the date of this deed);

"Senior Lender" has the meaning given to that term in the Intercreditor Agreement (and, for the avoidance of doubt, includes Silicon Valley Bank UK Limited as Bank under the Senior Facility Agreement as amended and restated on or about the date of this deed);

"Shares" means all rights, title and interest in and to all shares owned from time to time by any Chargor, including but not limited to the shares, if any, specified in Schedule 2 (*Shares and Investments*) and any relevant Security Accession Deed, warrants, options and other rights to subscribe for, purchase or otherwise acquire any shares and any other securities or investments deriving from any such shares or any rights attaching or relating to any such shares;

"Specific Contracts" means the contracts of a Chargor specified in Schedule 5 (*Specific Contracts*);

"State" means a state of the U.S.;

"Subsidiary" has the meaning given to such term in the Intercreditor Agreement; and

"U.S." means the United States of America.

1.2 Construction

- (a) In this Supplemental Debenture, unless a contrary intention appears, a reference to:
 - (i) an **"amount"** includes an amount of cash and an amount of Non-Cash Consideration;
 - (ii) an **"agreement"** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
 - (iii) this **"Supplemental Debenture"** includes, in respect of any Chargor (other than an Original Chargor), any Security Accession Deed hereto;
 - (iv) an **"amendment"** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **"amend"**, **"amending"** and **"amended"** shall be construed accordingly;
 - (v) **"assets"** includes present and future properties, revenues and rights of every description;

- (vi) a **“company”** includes any company, corporation or other body corporate;
 - (vii) a **“distribution”** of or out of the assets of any Chargor or member of the Group, includes a distribution of cash and a distribution of Non-Cash Consideration;
 - (viii) **“including”** means including without limitation and **“includes”** and **“included”** shall be construed accordingly;
 - (ix) **“law”** includes any present or future common law, principles of equity and any constitution, decree, judgment, decision, legislation, statute, order, ordinance, regulation, by-law or other legislative measure in any jurisdiction or any present or future official directive, regulation, guideline, request, rule, code of practice, treaty or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is customary in accordance with the general practice of a person to whom the directive, regulation, guideline, request, rule, code of practice, treaty or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (x) **“losses”** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **“loss”** shall be construed accordingly;
 - (xi) a **“person”** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
 - (xii) **“proceeds”** of a disposal includes proceeds in cash and in Non-Cash Consideration;
 - (xiii) a **“regulation”** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law, but if not having force of law which are binding or customarily complied with) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; and
 - (xiv) **“rights”** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi easements and appurtenances (in each case, of every kind, present, future and contingent);
- (b) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

- (c) Subject to Clause 19.4, in the event of any conflict between any provision in this Supplemental Debenture and a provision in the Intercreditor Agreement, such provision in the Intercreditor Agreement shall prevail.
- (d) A reference in this Supplemental Debenture to any stock, share, debenture, loan stock, option, securities, bond, warrant, coupon, interest in any investment fund or any other investment includes:
 - (i) all dividends, interest, coupons and other distributions paid or payable;
 - (ii) all stocks, shares, securities, rights, moneys, allotments, benefits and other assets accruing or offered at any time by way of redemption, substitution, conversion, exchange, bonus or preference, under option rights or otherwise;
 - (iii) any rights against any settlement or clearance system; and
 - (iv) any rights under any custodian or other agreement,in each case, in respect of such stock, share, debenture, loan stock, securities, bond, warrant, coupon, interest in an investment fund or other investment.
- (e) In the event that the details of any assets in the schedules are incorrect or incomplete, this shall not affect the validity or enforceability of this Supplemental Debenture in respect of the assets of the Chargors.
- (f) Where this Supplemental Debenture refers to any provision of a Finance Document and that Finance Document is amended in a manner that would result in that reference being incorrect, this Supplemental Debenture shall be construed so as to refer to that provision as renumbered in the amended Finance Document, unless the context requires otherwise.
- (g) All security created pursuant to this Supplemental Debenture is created over the present and future assets of the Chargors.
- (h) The security created pursuant to this Supplemental Debenture by the Chargors is made with full title guarantee.
- (i) Notwithstanding any other provision of this Supplemental Debenture, the security constituted in relation to the trusts created by this Debenture and the exercise of any right or remedy by the Security Agent hereunder shall be subject to the Intercreditor Agreement.
- (j) Unless the context otherwise requires, a reference to Charged Property includes:
 - (i) any part of the Charged Property;
 - (ii) any proceeds of that Charged Property; and
 - (iii) any present and future assets of that type.

- (k) Any asset of a Chargor which is excluded from the security created by or under this Supplemental Debenture pursuant to the definition of “Restricted Assets” shall, upon ceasing to be a Restricted Asset, become subject to the security created by this Supplemental Debenture.
- (l) Any rights and discretion of the Security Agent under this Supplemental Debenture shall be exercisable in accordance with the Intercreditor Agreement.
- (m) Unless otherwise specified, any term defined in the Intercreditor Agreement shall have the same meaning when used in this Supplemental Debenture.

1.3 Other References

- (a) In this Supplemental Debenture, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, Obligor, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person’s successors in title, permitted assignees and transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
 - (ii) any Finance Document or other agreement or instrument (including to the extent referenced in any other definition referred to herein) is to be construed as a reference to that agreement or instrument as amended (howsoever fundamentally and whether or not such amendments result in new and/or more onerous obligations and liabilities) or novated, including by way of change in the purpose of the facilities or increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements. The Parties hereto acknowledge and confirm that the entry into of any Finance Document is within the general purview of the Parties as at the date of their entry into this Supplemental Debenture and, it is the intention of such Parties that the obligation of the Chargors (including the grant of security interests hereunder) be construed accordingly;
 - (iii) any clause or schedule is a reference to, respectively, a clause of and schedule to this Supplemental Debenture and any reference to this Supplemental Debenture includes its schedules; and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Supplemental Debenture are inserted for convenience only and are to be ignored in construing this Supplemental Debenture.
- (c) Words importing the plural shall include the singular and vice versa.

1.4 Incorporation by reference

Unless the context otherwise requires or unless otherwise defined in this Supplemental Debenture, words and expressions defined in the Intercreditor Agreement have the same meanings when used in this Supplemental Debenture.

1.5 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this Supplemental Debenture to the extent required for any purported disposition of the Charged Property contained in this Supplemental Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Notwithstanding any other provision of this Supplemental Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Supplemental Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) Except as otherwise expressly provided in Clause 17 (*Protection for Third Parties*) or elsewhere in this Supplemental Debenture, the terms of this Supplemental Debenture may be enforced only by a Party and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded.

1.6 Third party rights

A person who is not a Party has no right under the Third Parties Act to enforce or enjoy the benefit of any term of this Supplemental Debenture.

1.7 Terms subject to existing debenture

- (a) The Parties acknowledge that the terms of this Deed are subject to the debenture made between the Original Chargors and the Security Agent dated 11 February 2021, as amended and supplemented from time to time (the "**Original Debenture**").
- (b) Notwithstanding any other provision of this Deed where:
 - (i) a right or asset has been assigned by a Chargor under the Original Debenture and that Chargor purports to assign the same asset or right under this Deed, that second assignment will instead take effect as a charge over that Chargor's remaining rights in respect of the relevant asset or right and will only take effect as an assignment if the assignment created by the Original Debenture has no, or ceases to have, effect; and/or

- (ii) this Deed purports to create a first fixed charge over any assets over which a Chargor granted a fixed charge under the Original Debenture, that security interest will be a second-ranking charge ranking subject to the first ranking charge created by the Original Debenture until such time as the security interest created by the Original Debenture has no, or ceases to have, effect,

and, for so long as the Original Debenture remains in force and effect, any reference in this Deed to an asset secured under the Original Debenture being assigned or the security over any asset secured under the Original Debenture being first ranking or secured with full title guarantee, shall be construed accordingly and no breach or default shall arise under this Deed or any other Debt Document as a result of the execution of or the existence of any security interest created (or purported to be created) under the Original Debenture or this Deed and the terms of the Original Debenture, the Deed and the other Debt Documents shall be construed accordingly so that there shall be no such breach or default.

- (c) Provided that a Chargor is in compliance with the terms of the Original Debenture (including without limitation, any obligation to deliver or deposit any deeds, documents of title, certificates, evidence of ownership or related documentation, to give any notice or to carry out any registration or filing (other than the registration of this Deed at Companies House pursuant to section 859 of the Companies Act 2006)) then to the extent that the terms of this Deed impose the same or substantially the same obligation in respect of the same assets, the Chargor will be deemed to have complied with the relevant obligations herein by virtue of its compliance under the Original Debenture.

2. COVENANT TO PAY

Each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will promptly on demand of the Security Agent pay to the Security Agent and discharge the Secured Obligations in accordance with the terms of the Finance Documents.

3. CHARGING PROVISIONS

3.1 Specific Security

Subject to Clause 3.5 (*Property Restricting Charging*), each Chargor, as continuing security for the full payment of the Secured Obligations, charges in favour of the Security Agent (for the benefit of itself and the other Secured Parties) with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) all its Real Property (and by way of first legal charge the properties specified in Schedule 6 (*Real Property*)), all rental and other income and all debts, rights and claims now or in the future due or owing to it under or in connection with any, lease, agreement or licence relating to its Real Property;

- (b) all of its present and future rights and claims against the lessees, sub-lessees or licensees of its Real Property and all guarantors and sureties for the obligations of such lessees, sub-lessees or licensees; and
- (c) each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease, and any other document, in each case, entered into by it relating to the use, acquisition, exploitation, disposal of or dealings with any of the Real Property
- (d) all of its Plant and Machinery;
- (e) all of its chattels (other than any charged by clause 3.1(d)), owned, hired, leased or rented by the Chargor in each case together with the benefit of the related hiring, leading or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract insofar as the same are capable of being charged;
- (f) all of its right, title and interest in the Intellectual Property;
- (g) all the Shares and Investments;
- (h) all of its rights and claims arising in relation to each of the Insurance Policies, including the benefit of all claims arising and all money payable under the Insurance Policies;
- (i) all its goodwill and all rights and claims relating to the uncalled capital of such Chargor;
- (j) all of its present and future book and other debts;
- (k) each Account **provided that** the Fixed charge created by this Supplemental Debenture over any Account of a Chargor held with Silicon Valley Bank UK Limited shall be subject to any rights of set-off that the Senior Lender may have over amounts standing to the credit of any such Account;
- (l) the benefit of all contracts, deeds, undertaking, agreements, rights, warranties, securities, covenants, guarantees, bonds and indemnities of any nature now or at any time entered into by or enjoyed or held by the Chargor (including the Specific Contracts to the extent the Specific Contracts are incapable of being effectively assigned pursuant to clause 3.2);
- (m) the Accounts (subject to any security interests in favour of the relevant account bank which are created either by law (including, but not limited to, a banker's lien) or in the standard terms and conditions of the relevant account bank);
- (n) all of its right, title and interest in the Intercompany Receivables;
- (o) any beneficial interest, claim or entitlement of the Chargor in any pension fund;

- (p) the benefit of all Authorisations held or utilized by it in connection with its business from time to time or any of its present or future assets, and the right to recover or receive compensation which may become payable to it in respect of any Authorisation; and
- (q) all Related Rights in respect of the assets referred to in paragraphs (a) to (p) above.

3.2 Security Assignment

Subject to the terms of the Original Debenture and Clause 3.5 (*Property Restricting Charging*), as further continuing security for the payment of the Secured Obligations, each Chargor assigns (by way of security) with full title guarantee to the Security Agent (for the benefit of itself and the other Secured Parties) all its present and future rights, title and interest in the Intercompany Receivables, Insurance Policies, Specific Contracts and all Related Rights, subject in each case to reassignment by the Security Agent to the relevant Chargor of all such rights, title and interest on the Final Discharge Date.

3.3 Floating Charge

- (a) Subject to the terms of the Original Debenture and Clause 3.5 (*Property Restricting Charging*), as further continuing security for the full payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights, together with all corresponding Related Rights including to the extent not effectively charged under Clause 3.1 (*Specific security*) or assigned under Clause 3.2 (*Security assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Supplemental Debenture.
- (c) The floating charge created or purported to be created by the Chargors pursuant to paragraph (a) above is intended to take effect as a “qualifying floating charge” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3.4 Conversion of Floating Charge

- (a) The Security Agent may, by written notice to any Chargor, convert the floating charge created under this Supplemental Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if:
 - (i) a Declared Default has occurred and is continuing; or
 - (ii) the Security Agent (acting reasonably) is of the view that any asset charged under the floating charge created under this Supplemental Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy; or

- (iii) the Security Agent reasonably considers that it is necessary in order to protect the priority, value or enforceability of the Security created under this Supplemental Debenture.
- (b) Any notice given by, or on behalf of the Security Agent under paragraph (a) above in relation to an asset shall not be construed as a waiver or abandonment of the Security Agent's right to give any other notice in respect of any other asset or of any other right of a Secured Party under this Supplemental Debenture or any other Finance Document.
- (c) The floating charge created under this Supplemental Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of a Chargor which are subject to the floating charge created under this Supplemental Debenture, if:
 - (i) the members of that Chargor convene a meeting for the purposes of considering any resolution for its winding-up, dissolution, or a compromise, assignment or arrangement with any creditor and such action constitutes an Event of Default;
 - (ii) that Chargor creates, or purports to create, Security (except as permitted by the Senior Facility Agreement and the Junior Facility Agreement or with the prior consent of the Security Agent) on or over any asset which is subject to the floating charge created under this Supplemental Debenture;
 - (iii) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset and such action constitutes an Event of Default;
 - (iv) any person (entitled to do so) gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court and such action constitutes an Event of Default; or
 - (v) if any other floating charge created by that Chargor crystallises for any reason.
- (d) Upon the conversion of any floating charge pursuant to this Clause 3.4, each relevant Chargor shall, at its own expense, immediately upon request by the Security Agent execute a fixed charge or legal assignment in such form as the Security Agent may require.
- (e) Subject to sub-paragraph (f) below, notwithstanding any other provision of this Supplemental Debenture, in respect of any floating charge created by this Supplemental Debenture, the obtaining of a moratorium under Part A1 of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Supplemental Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.

- (f) Paragraph (e) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

3.5 Property Restricting Charging

- (a) There shall be excluded from the (i) Security created by Clause 3.1 (*Specific Security*), Clause 3.2 (*Security Assignment*) and (ii) from the operation of Clause 4 (*Further Assurance*), Clause 6.1 (*Title Documents*), Clause 6.2 (*Bank Accounts*) and Clause 6.3 (*Intercompany Receivables*):
- (i) any unregistered Real Property which, if subject to any such Security, would be required to be registered under the Land Registration Act 2002 (provided that such Real Property shall only be excluded for so long as it remains unregistered) and any leasehold Real Property that has 25 years or less to run on the lease or has a rack rent payable;
 - (ii) any Intellectual Property which cannot be secured under the terms of the relevant licensing agreement in respect of such Intellectual Property;
 - (iii) any parts, stock, moveable plant, equipment or receivables if it would be require labelling, segregation or period listing, filing, notification or specification of such parts, stock, moveable plant, equipment or receivables; and
 - (iv) any Restricted Asset.
- (b) There shall be excluded from the charge created by Clause 3.3 (*Floating Charge*) any Restricted Asset.
- (c) If the rights of a Chargor under any contract or document cannot be secured without the consent of a party to that contract or document:
- (i) that Chargor must promptly notify the Security Agent;
 - (ii) the security created by this Supplemental Debenture will include all amounts which that Chargor may receive or has received under that contract or document but, to the extent that contract or document cannot be secured, will exclude the contract or document itself; and
 - (iii) that Chargor must use reasonable endeavours to obtain the consent of the relevant person to that contract or document being secured under this Supplemental Debenture.
- (d) Any charge over any any bank account of a Chargor that is:
- (i) subject to any cash pooling arrangements entered into by that Chargor and in respect of which J.P. Morgan; and/or
 - (ii) held by the Senior Lender,

shall be subject to the first right of set-off of JP Morgan and the Senior Lender respectively in relation to positive and negative balances.

4. FURTHER ASSURANCE

4.1 General

- (a) The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligation set out in sub-clause (b) below.
- (b) Prior to the Senior Discharge Date and subject to clause 3.5 (*Property Restricting Charging*), each Chargor shall whenever reasonably requested by the Security Agent (acting on the instructions of the Senior Lender or the Junior Creditors in accordance with the terms of the Intercreditor Agreement **provided that** the Senior Lender shall only instruct the Security Agent to do so in accordance with the terms of the Senior Facility Agreement and the Junior Creditors shall only instruct the Security Agent to do so in accordance with the terms of the Junior Facility Agreement) and at the relevant Chargor's cost, execute in favour of the Security Agent, or as it may direct, such further or other legal assignments, transfers, mortgages, legal or other charges or securities as in each case the Security Agent shall reasonably stipulate over the Chargor's estate or interest in any property or assets of whatever nature or tenure and wherever situated and forming part of the Charged Property for perfecting the security intended to be created by this Supplemental Debenture and for facilitating the realisation of the Charged Property created or intended to be created under this Supplemental Debenture.
- (c) Without prejudice to the generality of paragraph (b) above, such assignments, transfers, mortgages, legal or other charges or securities shall be in such form as shall be prepared in reasonable terms on behalf of the Security Agent and may contain provisions such as those contained in this Supplemental Debenture or provisions of similar effect and/or such other provisions of whatever kind as the Security Agent shall reasonably consider requisite for the perfection of the security created or intended to be created by or pursuant to this Supplemental Debenture.
- (d) The obligations of each Chargor under this Clause shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in this Supplemental Debenture by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

5. NEGATIVE PLEDGE

No Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.2

(*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or

- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as expressly permitted by:

- (i) prior to the Senior Discharge Date, the Senior Facility Agreement and the Junior Facility Agreement; and
 - (ii) after the Senior Discharge Date, the Junior Facility Agreement,
- or, in each case, with the prior written consent of the Security Agent.

6. PROTECTION OF SECURITY

6.1 Title Documents

- (a) Each Chargor:
 - (i) within 10 Business Days of the date of this Supplemental Debenture (or, if the relevant Shares are acquired after the date hereof, within 5 Business Days of the date of such acquisition **provided that** if any title documents have been sent to HM Revenue and Customs or any other regulatory or government body, then each Chargor shall deposit with the Security Agent (or procure the deposit of) such title documents promptly, and in any event within 10 Business Days following their return by HM Revenue and Customs or such other regulatory or government body) deposit with the Security Agent (or as it shall direct) all stocks and share certificates and other documents of title relating to the Shares together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Final Discharge Date and shall be entitled, at any time following the occurrence of a Declared Default or if the Security Agent reasonably considers that the security constituted by this Supplemental Debenture is in jeopardy to complete, under its power of attorney given in this Supplemental Debenture, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select; and
 - (ii) following the occurrence of a Declared Default, all other documents relating to the Charged Property which the Security Agent may from time to time reasonably require to enable it (or its nominees) to be registered as the owner of the Charged Property.
- (b) The Security Agent may retain any document delivered to it under this Clause 6.1 or otherwise under this Supplemental Debenture until the Final Discharge Date and, if for any reason it ceases to hold any such document before that time, it may by notice to the relevant Chargor require that the document be

redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice.

- (c) Without prejudice to Clause 6.1(a) above, any document required to be delivered to the Security Agent under Clause 6.1(a) which is for any reason not so delivered or which is released by the Security Agent to a Chargor shall be held on trust by the relevant Chargor for the Security Agent until the Final Discharge Date.

6.2 Bank Accounts

- (a) Each Chargor shall serve an Account Notice on the bank with whom the Account is maintained within 10 Business Days of security being created over such Account. The Account Notice served on Silicon Valley Bank UK Limited shall explicitly confirm that the security created under this Supplemental Debenture is subject to any rights of set-off that the Senior Lender may have in respect of amounts standing to the credit of bank accounts of that Chargor held with Silicon Valley Bank UK Limited.
- (b) Each relevant Chargor shall use commercially reasonable endeavours (not including the payment of any money other than the reimbursement of reasonable legal fees) to procure that such bank signs and delivers to the Security Agent an acknowledgement substantially in the form of the schedule to the Account Notice within 30 Business Days of the service of the Account Notice (or such later date as the Security Agent may agree in its reasonable discretion) **provided that** if the relevant Chargor has used its commercially reasonable endeavours during the 30 Business Day period and despite this has been unable to obtain such acknowledgement, then its obligation to use commercially reasonable endeavours to procure such acknowledgement shall be deemed to have been satisfied.
- (c) At any time after the occurrence of a Declared Default, the Security Agent shall be entitled to withdraw, apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards payment or other satisfaction of all or part of the Secured Obligations in accordance with Clause 14 (*Application of proceeds*).

6.3 Intercompany Receivables

- (a) Each Chargor will, within 5 Business Days of the date of this Supplemental Debenture, give notice to the other party to each Intercompany Receivable that, in respect of any Intercompany Receivables which subsist as at the date of this Supplemental Debenture, it has assigned or charged its rights under such Intercompany Receivables to the Security Agent. At any time after the occurrence of a Declared Default, each Chargor will give notice (in the form set out in Part 2 of Schedule 7(*Forms of Notices*)) to the other party to each Intercompany Receivable that it has assigned or charged its right under the relevant Intercompany Receivable to the Security Agent under this Supplemental Debenture (to the extent not already notified in accordance with the terms of this Supplemental Debenture). Each relevant Chargor will use all reasonable endeavours to procure that the relevant counterparty signs and

delivers to the Security Agent an acknowledgement within 5 Business Days of service of such notice to the relevant counterparty (or such later date as the Security Agent may agree in its reasonable discretion).

- (b) Notwithstanding anything in this Supplemental Debenture to the contrary, until a Declared Default has occurred, each Chargor shall be entitled to continue to operate, transact business and collect any payment (whether on account of principal, interest, costs or otherwise) in relation to the Intercompany Receivables to the extent permitted by the Finance Documents.
- (c) At any time after the occurrence of a Declared Default:
 - (i) the Security Agent may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any Chargor's rights (including direction of any payments to the Security Agent) under or in respect of any Intercompany Receivable to which that Chargor is a party; and
 - (ii) each Chargor shall hold any payment that it receives in respect of any Intercompany Receivable owing to it on trust for the Security Agent, pending payment to the Security Agent for application in accordance with Clause 14 (*Application of proceeds*).

6.4 Insurance Policies

- (a) Each Chargor shall serve a notice of assignment (in the form set out in Part 3: of Schedule 7 (*Forms of Notices*)) on each of the other parties to each of its Insurance Policies within 10 Business Days of security being created over each such Insurance Policy. Each relevant Chargor shall use all reasonable endeavours to procure that each other party to the Insurance Policies signs and delivers to the Security Agent an acknowledgement substantially in the form of the schedule to the notice served by the Chargor on that party within 20 Business Days of the service of the notice by the Chargor (or such later date as the Security Agent may agree in its reasonable discretion).
- (b) If any Chargor acquires any rights, title or interest in an Insurance Policy after the date of this Supplemental Debenture, it shall within 10 Business Days of the acquisition by it of such rights, title or interest, serve a notice of the assignment (in the form set out in Part 3: of Schedule 7 (*Forms of Notices*)) on each of the other parties to each of such Insurance Policies and shall use commercially reasonable endeavours (not involving the payment of any money other than the reimbursement of reasonable legal fees) to procure that each other party to the Insurance Policies signs and delivers to the Security Agent an acknowledgement substantially in the form of the schedule to the notice served by the Chargor on that party within 20 Business Days of the service of the notice by the Chargor (or such later date as the Security Agent may agree in its reasonable discretion), provided that if the relevant Chargor has been unable to procure such acknowledgment within the relevant time period, its obligation to use commercially reasonable endeavours to procure such acknowledgment shall cease at the end of such period.

6.5 Specific Contracts

- (a) Each Chargor shall serve a notice of assignment (in the form set out in Part 2: of Schedule 7 (*Forms of Notices*) on each of the other parties to each of the Specific Contracts within 10 Business Days of security being created over each such Specific Contract. Each relevant Chargor shall use all reasonable endeavours to procure that each other party to the Specific Contracts signs and delivers to the Security Agent an acknowledgement substantially in the form of the schedule to the notice served by the Chargor on that party within 20 Business Days of the service of the notice by the Chargor (or such later date as the Security Agent may agree in its reasonable discretion)

6.6 Registration of Intellectual Property

- (a) Each Chargor shall, promptly upon the request of the Security Agent (acting on the instructions of the Instructing Group) from time to time, do all such acts and execute all such documents as are required to record the interests of the Secured Parties' granted under this Supplemental Debenture in any Intellectual Property registrations or applications, with the relevant national or supra-national Intellectual Property registry or office of the United Kingdom and/or the European Union (but for the avoidance of doubt excluding national registries or offices of individual member states of the European Union).
- (b) The Security Agent may, at its own discretion, undertake the actions described in paragraph (a) above and to the extent that the Security Agent undertakes such actions, each Chargor shall execute all documents and forms required to enable those registrations to be completed.

7. REPRESENTATIONS AND WARRANTIES

- 7.1 Each Chargor makes the following representations and warranties to the Security Agent on behalf of itself and the Secured Parties on the date of this Supplemental Debenture and acknowledges that the Finance Parties have entered into the Finance Documents in reliance on such representations and warranties:

- (a) **General**

- (i) subject to the Legal Reservations and the terms of the Original Debenture, this Supplemental Debenture creates the Security that it purports to create and each such Security constitutes a legal, valid and effective Security with first ranking priority;
- (ii) no Security subsists over any of the Charged Property except for the Security created by or pursuant to the Original Debenture, any Permitted Security and no person holds an interest in any of the Charged Property other than under a Permitted Security;
- (iii) it is the sole legal and beneficial owner of all of the Charged Property and on it acquiring any property forming part of the Charged Property, it will be the sole legal and beneficial owner of that property subject to the terms of the Original Debenture; and

- (iv) all third-party consents required to ensure the effective creation of the Security envisaged by this Supplemental Debenture have been obtained;

(b) Shares and Investments

- (i) all of each Chargor's Shares and Investments held by a Chargor in:
 - (A) a person incorporated in England & Wales; and
 - (B) a Material Subsidiary,are identified in Schedule 2 (*Shares and Investments*);
- (ii) the Shares and Investments are duly authorised, validly issued, fully called up, fully paid and not subject to any option to purchase or similar right;
- (iii) any transfer of any of the Shares or Investments or any Related Rights thereto as a result of the creation or enforcement of this Supplemental Debenture is and will not be restricted in any way by the constitutional documents of any company in which the Shares, Investment or Related Rights are held; and
- (iv) no company in which the Shares or Investments are held is obliged under the terms of any agreement to issue or allot any of its shares to any particular person or class of persons, whether or not following the making of a call or demand and;
- (v) it has not made any nomination under section 145 of the Companies Act 2006 in connection with any of the Investment or Shares or any Related Rights thereto;

(c) Specific Contracts

- (i) all of the contracts which are material to each Chargor's business are identified in Schedule 4 (*Specific Contracts*);
- (ii) subject to the Legal Reservations, its obligations under each of the Specific Contracts are legal, valid, binding and enforceable;
- (iii) it has taken the necessary corporate action to allow it to enter into and perform its obligations under each of the Specific Contracts;
- (iv) all authorisations, consents and licences necessary to enable it to enter into and perform its obligations under the Specific Contracts have been obtained;
- (v) the Specific Contracts are in full force and effect;
- (vi) there have been no amendments to any of the Specific Contracts;

- (vii) each Chargor's rights, title and interest under the Specific Contracts are not subject to any rights of set-off or counterclaim by any other person;
- (viii) there have been no defaults under any of the Specific Contracts;
- (ix) no right of action is vested in any party to any of the Specific Contracts in respect of any representation, breach of condition, breach of warranty or breach of any other express or implied term by any Chargor under any of the Specific Contracts; and
- (x) no Chargor has knowledge of any fact that would or might prejudice or affect any right, power or ability of the Security Agent to enforce any of the Specific Contracts or any term or condition under them.

7.2 Repetition of representations and warranties

The representations contained in this Clause 7 (*Representations and warranties*) are deemed to be repeated by each Chargor by reference to the facts and circumstances then existing on each date on which the representations and warranties in each Facilities Agreement are deemed to be repeated pursuant to the provisions of each Facilities Agreement.

7.3 Overseas Assets

Subject to Clause 4 (*Further Assurance*), no Chargor shall (nor shall it be construed to) give any representation or, warranty or assurance as to the validity, binding nature, enforceability of any security, or the effectiveness, priority, ranking or any perfection of, any security, created or expressed to be created under this Supplemental Debenture over any assets or property situated outside of England and Wales.

8. UNDERTAKINGS

8.1 General

- (a) Each Chargor undertakes to the Security Agent (for itself and the Secured Parties) in the terms of this Clause 8 from the date of this Supplemental Debenture until the Final Discharge Date.
- (b) Each Chargor will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary all of the Charged Property, subject to the terms of the Finance Documents.
- (c) Each Chargor must:
 - (i) maintain, preserve, protect and keep good and marketable title to all of the Charged Property;

- (ii) maintain and preserve the Security created by or pursuant to this Supplemental Debenture and the first-ranking priority of such Security; and
- (iii) provide the Security Agent with any notices, reports, accounts, circulars and other documents relating to the Secured Assets promptly when they are received.

8.2 Shares and Investments

No Chargor shall:

- (i) make any nomination under section 145 of the Companies Act 2006 in connection with any of the Shares or Investments or any Related Rights thereto;
- (ii) convert any of the Shares or Investments from certificated to uncertificated form;
- (iii) cause or permit any of the Shares or Investments to be consolidated, sub-divided or converted and must take such action as the Security Agent may direct in respect of any proposed compromise, arrangement, capital organisation, conversion, exchange, repayment or takeover offer affecting any of the Shares or Investments or any Related Rights thereto, or any proposal to vary or abrogate any rights attaching to any of the Shares or Investments or any Related Rights thereto;
- (iv) permit the articles of association of any company in which it holds any of the Shares or Investments to be amended or modified in any way that would be adverse to the interests of the Security Agent or adversely affect the Security created, or purported to be created, by or pursuant to this Supplemental Debenture; or
- (v) exercise any voting or other rights in respect of the Shares or Investments or any Related Rights thereto in any way that is likely to jeopardise the Security created, or purported to be created, by or pursuant to this Supplemental Debenture in respect of the Shares or Investments or any Related Rights thereto.

8.3 Insurance

- (a) Each Chargor must:
 - (i) procure that there are maintained such insurances as are normally maintained by prudent persons carrying on similar businesses to the Chargor or which may be reasonably required by the Security Agent including, without limitation, insurance to third parties arising out of the ownership or occupation of the Property or its state or condition;
 - (ii) upon request, provide the Security Agent with copies of the Insurance Policies;

- (iii) comply with the terms of the Insurance Policies;
 - (iv) promptly, and in any event no later than their due date, pay all premiums required for keeping up the Insurance Policies and, upon request, deliver to the Security Agent the receipts for all such premiums;
 - (v) provide the Security Agent, promptly upon request, with copies of all correspondence given to or received from any insurer under any Insurance Policy promptly after they are given or received;
 - (vi) renew each Insurance Policy in good time prior to its expiry date;
 - (vii) if any of the Insurance Policies becomes void or voidable, immediately at its own cost, effect a new Insurance Policy of the same value as the void or voidable Insurance Policy;
 - (viii) if any of the Insurance Policies is suspended, immediately at its own cost, effect a new Insurance Policy of the same value as the suspended Insurance Policy for the duration of the suspension;
 - (ix) unless otherwise agreed by the Security Agent, use commercially reasonable endeavours to procure that the policies of insurance in respect of the Charged Property are endorsed with notice of the Security Agent's interest (of if the Security Agent requires it, that the insurance is in the joint names of the relevant Chargor and the Security Agent) and provide for payment of any claim to be made directly to the Security Agent **provided that** if the relevant Chargor has used its commercially reasonable endeavours during a period of 30 Business Days and despite this has been unable to obtain such endorsement, then its obligation to use commercially reasonable endeavours to procure such acknowledgement shall be deemed to have been satisfied.
- (b) Each Chargor must not do any act or commit any default by which any Insurance Policy may become void, voidable, treated as if it had been entered into on different terms or subject to any suspension, restriction, limitation or an increased premium or which could entitle the insurer to reduce the amount to be paid on a claim or prevent the Security Agent from receiving any money payable under any Insurance Policy.
- (c) If any Chargor fails to comply with clause 8.3(a) after the Security Agent has required the Chargor to do so in writing, the Security Agent may, but is not obliged to, insure and keep insured the Charged Property either in its own name or in its name and that of the relevant Chargor jointly, or in the name of the relevant Chargor with an endorsement of the Security Agent's interest save that the Security Agent shall not be entitled under this clause to insure against loss of profits. The monies expended by the Security Agent on so effecting or renewing any such insurance shall be reimbursed by the Chargor to the Security Agent on demand and until so reimbursed shall carry interest from the date of payment to the date of reimbursement at the Default Rate.

8.4 Intellectual Property

- (a) Each Chargor must:
 - (i) take all necessary action to protect and maintain its Intellectual Property and franchises, wherever situated, that are material to its business and contracts, and promptly notify the Security Agent of any infringement or alleged infringement or any challenge to the validity of any Intellectual Property of which any Chargor has notice and supply the Security Agent with all relevant information in its possession relating to them as the Security Agent may request;
 - (ii) maintain an up-to-date record of all trade marks and Intellectual Property belonging to it, all applications for registration of trade marks and all copyright, patents and patent applications owned by any Chargor and provide a copy to the Security Agent on written request;
 - (iii) diligently commence and prosecute all proceedings that may be necessary to prevent infringement of any Intellectual Property belonging to it where the infringement has or could have a material effect on its business; and
 - (iv) pay all application, registration, renewal and other payments necessary to effect, protect, maintain or renew registrations in respect of its Intellectual Property that is material to its business and contracts and do all such things necessary to maintain all such Intellectual Property rights in full force and effect, and send or deliver to the Security Agent the receipt for every such payment immediately after it has been made.
- (b) No Chargor shall:
 - (i) sell, assign, transfer, license or agree to license any Intellectual Property belonging to it or any interest in them, or permit any third party to use them other than as permitted in:
 - (A) prior to the Senior Discharge Date, the Senior Facility Agreement and the Junior Facility Agreement; and
 - (B) after the Senior Discharge Date, the Junior Facility Agreement; or
 - (ii) alter any specification for which any of its trade marks has been registered or give its consent to registration by a third party of any trade mark which is the same or confusingly similar to any of its trade marks.

8.5 Book and other debts

- (a) Each Chargor must collect and realise all its book and other debts and must pay all money it may receive in respect of them into one of its bank accounts immediately on receipt and, pending such payment, will hold all money so received upon trust for the Security Agent;

- (b) Each Chargor must not, without the prior written consent of the Security Agent, charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any of its book or other debts in favour of any other person or purport to do so.

8.6 Specific Contracts

- (a) Each Chargor must:
 - (i) enforce its rights under the Specific Contracts;
 - (ii) perform its obligations under the Specific Contracts in a prompt and efficient manner;
 - (iii) provide the Security Agent promptly with copies of the Specific Contracts and any amendments thereto (to the extent not provided to the Security Agent on or prior to the date of this Supplemental Debenture);
 - (iv) provide to the Security Agent promptly on request all information, accounts and records in the possession or control of any Chargor that may be necessary or of assistance to enable the Security Agent to verify:
 - (A) the amount of all payments made or payable under any of the Specific Contracts by the other party to each Specific Contract; or
 - (B) the performance by each such other party of all its obligations under any of the Specific Contracts; and
 - (v) provide the Security Agent with copies of all notices given to or received from the other party under any of the Specific Contracts promptly after they are given or received.
- (b) No Chargor shall do or omit to do anything in relation to the Specific Contracts which may reasonably be expected to adversely and materially affect any Chargor's ability to perform its obligations under the Finance Documents.
- (c) No Chargor shall, without the Security Agent's prior written consent:
 - (i) amend or waive any of its rights under any of the Specific Contracts;
 - (ii) release any other party to any of the Specific Contracts from any of its obligations thereunder or allow such party to exercise any right of set-off; or
 - (iii) waive any breach by such other party of, or agree to accept termination of such other party's obligations under any of the Specific Contracts.

8.7 Voting and Distribution Rights

- (a) Prior to the occurrence of a Declared Default:
 - (i) each Chargor shall be entitled to receive and retain all Related Rights, dividends, distributions and other monies paid or payable on or derived from its Shares and Investments; and
 - (ii) each Chargor shall be entitled to exercise all voting and other rights, powers and discretion attaching to its Shares and Investments and to receive, own and retain all assets and proceeds in relation thereto without restriction or condition, provided that it shall not exercise any such voting rights, powers or discretion in a manner which would materially adversely affect the validity, enforceability or existence of the Security created under this Supplemental Debenture or cause an Event of Default to occur.
- (b) At any time after the occurrence of a Declared Default:
 - (i) all voting rights in respect of the Shares and Investments shall be exercised by the Chargor as directed by the Security Agent, unless the Security Agent has notified the Chargor in writing that it wishes to give up this right;
 - (ii) each Chargor shall hold any dividends, distributions and other monies paid on or derived from the Shares on trust for the Secured Parties, pay the same to, or as directed by, the Security Agent;
 - (iii) (subject to the terms of the Finance Documents) the Security Agent (or its nominee) may exercise (or refrain from exercising) any voting rights, powers and other rights in respect of any Shares held by a Chargor as it sees fit without any further consent or authority on the part of that Chargor and irrespective of any direction given by that Chargor; and
 - (iv) each Chargor irrevocably appoints the Security Agent (or its nominee) as its proxy to exercise all voting rights in respect of its Shares with effect from the occurrence of that Declared Default to the extent that those Shares remain registered in its name.
- (c) If, at any time, any Shares are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Shares.

9. SECURITY AGENT'S POWER TO REMEDY

If any Chargor fails to comply with any obligation set out in Clause 6 (*Protection of Security*) or Clause 7 (*Undertakings*) and that failure is not remedied to the satisfaction of the Security Agent within 14 days of the Security Agent giving notice to the relevant Chargor or the relevant Chargor becoming aware of the failure to comply, it will allow (and irrevocably authorises) the Security Agent or any person which the Security Agent nominates to take any action on behalf of that Chargor which the Security Agent considers is necessary to ensure that those obligations are complied with.

10. CONTINUING SECURITY

10.1 Continuing Security

All security constituted by this Supplemental Debenture is a continuing security for the payment, discharge and performance of all of the Secured Obligations, shall extend to the ultimate balance of all sums payable under the Finance Documents and shall remain in full force and effect until the Final Discharge Date. No part of the security will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

10.2 Other Security

The Security constituted by this Supplemental Debenture is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security or other right which the Security Agent and/or any other Secured Party may now or after the date of this Supplemental Debenture or the date of a Security Accession Deed hold for any of the Secured Obligations, and this Security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

11. ENFORCEMENT OF SECURITY

11.1 Timing and manner of enforcement

- (a) The security constituted by this Supplemental Debenture shall become enforceable and the powers referred to in Clause 11.2 (*Enforcement powers*) shall become exercisable immediately at any time after the occurrence of a Declared Default.
- (b) Without prejudice to any other provision of this Supplemental Debenture, any time after the security created pursuant to this Supplemental Debenture has become enforceable in accordance with this Clause 11, the Security Agent may without notice to the Chargors enforce all or any part of that security and exercise all or any of the powers, authorities and discretions conferred by the Finance Documents including this Supplemental Debenture or otherwise by law on chargees and Receivers (whether or not it has appointed a Receiver), in each case at the times, in the manner and on the terms it thinks fit or as otherwise directed in accordance with the terms of the Finance Documents.

- (c) No Secured Party shall be liable to the Chargors for any loss arising from the manner in which the Security Agent or any other Secured Party enforces or refrains from enforcing the security constituted by this Supplemental Debenture (except in the case of the gross negligence or wilful misconduct of any Secured Party or any of its agents, employees or officers).

11.2 Enforcement Powers

- (a) For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due, in respect of the Original Chargors, on the date of this Supplemental Debenture, and, in respect of other Chargors, on the date of execution of the Security Accession Deed (the “**Relevant Date**”). The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Supplemental Debenture shall arise on the Relevant Date and shall be immediately exercisable at any time after a Declared Default has occurred.
- (b) For the purposes of sections 99 and 100 of the Law of Property Act 1925, the expression “**mortgagor**” shall include any encumbrancer deriving title under the original mortgagor and section 99(18) of the Law of Property Act 1925 and section 100(12) of the Law of Property Act 1925 shall not apply.

11.3 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Supplemental Debenture, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Supplemental Debenture, those contained in this Supplemental Debenture shall prevail.

11.4 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Supplemental Debenture, and all or any of the rights and powers conferred by this Supplemental Debenture on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to any Chargor at any time after the occurrence of a Declared Default, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

11.5 Disapplication of Statutory Restrictions

The restriction on the consolidation of mortgages and on the power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the Security constituted by this Supplemental Debenture.

11.6 Appropriation under the Financial Collateral Regulations

To the extent that any of the Charged Property constitutes “financial collateral” and this Supplemental Debenture and the obligations of the Chargors under it constitute a

“security financial collateral arrangement” (in each case, as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) or any successor legislation thereto (the “**FCR Regulations**”)), upon and after the security created pursuant to this Supplemental Debenture has become enforceable, the Security Agent or any Receiver shall have the benefit of all the rights of a collateral taker conferred upon it by the FCR Regulations, including the right to appropriate without notice to the Chargors (either on a single occasion or on multiple occasions) all or any part of that financial collateral in or towards discharge of the Secured Obligations and, for this purpose, the value of the financial collateral so appropriated shall be:

- (a) in the case of cash, the face value at the time of appropriation (including the amount standing to the credit of each Account, together with any accrued but unposted interest at the time the right of appropriation is exercised); and
- (b) in the case of any Shares (or any other financial collateral), the market price at the time of appropriation of those Shares determined by the Security Agent (acting reasonably) or any Receiver (as applicable) in a commercially reasonable manner (including by reference to a public index or independent valuation),

as converted, where necessary, into the currency in which the liabilities under the Finance Documents are denominated at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent or any Receiver. The Parties agree that the methods of valuation set out in this paragraph are commercially reasonable methods of valuation for the purposes of the FCR Regulations.

11.7 Powers of Leasing

At any time after the Charged Property has become enforceable in accordance with the terms of this Supplemental Debenture, the Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

11.8 Fixtures

At any time following a Declared Default, the Security Agent may sever any fixtures from the property to which they are attached and sell them separately from that property.

11.9 Bank Accounts

At any time after the occurrence of a Declared Default, the Security Agent may and is hereby irrevocably and unconditionally authorised, without further enquiry and without either giving notice to the Chargor or obtaining any consent, to apply the whole or part of all monies standing to the credit of the Accounts in or towards payment of the Secured Obligations **provided that** such application is permitted or not prohibited by the terms of the Finance Documents.

12. ADMINISTRATOR

- (a) Subject to the Insolvency Act 1986, the Security Agent may appoint one or more qualified persons to be an administrator of a Chargor (to act together with or independently of any others so appointed):
 - (i) if so requested in writing by a Chargor; or
 - (ii) at any time after the occurrence of a Declared Default.
- (b) Any such appointment may be made pursuant to an application to court under paragraph 12 of Schedule B1 to the Insolvency Act 1986 or by filing the specified documents with the court under paragraphs 14 to 21 of Schedule B1 to the Insolvency Act 1986.
- (c) In this Clause 12, “**qualified person**” means a person who, under the Insolvency Act 1986, is qualified to act as an administrator of any company with respect to which he is appointed.

13. RECEIVERS

13.1 Appointment of Receiver

- (a) At any time after the occurrence of a Declared Default, or if so requested in writing by the relevant Chargor, the Security Agent may by writing under hand signed by any officer or manager of the Security Agent, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property, save to the extent prohibited by section 72A of the Insolvency Act 1986.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Supplemental Debenture.
- (c) If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.
- (d) Any Receiver may be appointed Receiver of all of the Charged Property or Receiver of a part of the Charged Property specified in the appointment. In the case of an appointment in respect of a part of the Charged Property, the rights conferred on a Receiver as set out in Clause 13.2 (*Powers of Receiver*) shall have effect as though every reference in Clause 13.2 (*Powers of Receiver*) to the Charged Property were a reference to the part of the Charged Property so specified or any part of that Charged Property.
- (e) The Security Agent 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 Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

13.2 Powers of Receiver

Each Receiver appointed under this Supplemental Debenture shall have (subject to any limitations or restrictions which the Security Agent may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Supplemental Debenture), so that the powers set out in Schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall have the following rights, powers and discretions:

- (a) all the rights conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on any receiver appointed under the Law of Property Act 1925;
- (b) all the rights expressed to be conferred upon the Security Agent in this Supplemental Debenture and all the rights to release the Charged Property from the security conferred upon the Security Agent in the Finance Documents;
- (c) to take immediate possession of, get in and collect any Charged Property and to require payment to it or to the Security Agent of any monetary claims or credit balance on any Account;
- (d) to manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (e) to enter into, vary or cancel any contracts on any terms or conditions;
- (f) to incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not and generally on terms and for whatever purpose which he considers fit;
- (g) to sell, transfer, assign, exchange, hire out, lend, licence, convert into money and realise any Charged Property by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable in a lump sum or by instalments spread over any period or deferred);
- (h) to bring, prosecute, enforce, defend and abandon any action, suit and proceedings in relation to any Charged Property or any business of a Chargor;
- (i) to let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (j) to give a valid receipt for any moneys and execute any assurance or thing which may be necessary for realising any Charged Property;
- (k) to establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;

- (l) to make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (m) to exercise all voting and other rights attaching to the Shares and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property, but only following a written notification from either the Receiver or the Security Agent to the relevant Chargor stating that the Security Agent shall exercise all voting rights in respect of the Shares and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property;
- (n) to redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (o) to appoint, hire, employ and discharge officers, employees, contractors, agents, advisors and others for any of the purposes of this Supplemental Debenture and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (p) to settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- (q) to implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any Real Property comprised in the Charged Property;
- (r) to purchase or acquire any land or any interest in or right over land;
- (s) to borrow or raise money either unsecured or on the security of all or any Charged Property (either in priority to the security created hereby or otherwise);
- (t) to lend money or advance credit to any customer of a Chargor;
- (u) to purchase or acquire by leasing, hiring, licensing or otherwise (for such consideration and on such terms as he may consider fit) any assets which he considers necessary for the carrying on, improvement, realisation or other benefit of any of the Charged Property or the business of a Chargor;
- (v) to exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Property;
- (w) to make any payment and incur any expenditure, which the Security Agent is, pursuant to this Supplemental Debenture, expressly or impliedly authorised to make or incur;

- (x) to exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (y) to do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 13.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

13.3 Receiver as Agent

Any Receiver shall be the agent of the relevant Chargor for all purposes and accordingly shall be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925 and that Chargor is solely responsible for the contracts, engagements, acts and defaults of a Receiver.

13.4 Removal of Receiver

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

13.5 Remuneration of Receiver

The Security Agent may (subject to section 36 of the Insolvency Act 1986) reasonably determine the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under section 109(6) of the Law of Property Act 1925) shall not apply to this Supplemental Debenture and may direct payment of such remuneration out of moneys accruing to him as Receiver but the relevant Chargor alone shall be liable for the payment of such remuneration and for all other reasonable costs, charges, losses, liabilities and expenses of the Receiver.

13.6 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Supplemental Debenture (unless the document appointing such Receiver states otherwise).

14. APPLICATION OF PROCEEDS

14.1 Order of Application

All moneys and other proceeds or assets received or recovered by the Security Agent or any Receiver pursuant to this Supplemental Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified

in clause 14 (*Application of Proceeds*) of the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

14.2 Insurance Proceeds

If a Declared Default has occurred, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall, at the option of the Security Agent (acting on the instructions of the Instructing Group), be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Chargor) or (except in the case of leasehold premises) in reduction of the Secured Obligations.

14.3 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Supplemental Debenture.

14.4 Application against Secured Obligations

Subject to Clause 14.1 above, any moneys or other value received or realised by the Security Agent from a Chargor or a Receiver under this Supplemental Debenture may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine.

14.5 Suspense Account

Until the Final Discharge Date, the Security Agent or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realised pursuant to this Supplemental Debenture or on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Chargor or the Security Agent or the Receiver as the Security Agent or the Receiver shall think fit) and the Security Agent or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations, unless such monies, together with any other monies received by the Security Agent and/or the Agent for application against the Secured Obligations, would be sufficient to discharge the Secured Obligations in full.

15. PROTECTION OF SECURITY AGENT AND RECEIVER

15.1 No Liability

Neither the Security Agent nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its gross negligence, wilful default or breach of any obligations under the Finance Documents.

15.2 Possession of Charged Property

Without prejudice to Clause 15.1 above, if the Security Agent or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

15.3 Primary liability of Chargor

Each Chargor shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Supplemental Debenture and the charges contained in this Supplemental Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Supplemental Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

15.4 Waiver of defences

The obligations of each Chargor under this Supplemental Debenture will not be affected by an act, omission, matter or thing which, but for this this Supplemental Debenture, would reduce, release or prejudice any of its obligations under this this Supplemental Debenture (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or

- (g) any insolvency or similar proceedings.

15.5 Security Agent

The provisions set out in clause 15 (*The Security Agent*) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this Supplemental Debenture.

15.6 Delegation

The Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Supplemental Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

15.7 Cumulative Powers

The powers which this Supplemental Debenture confers on the Security Agent, the other Secured Parties and any Receiver appointed under this Supplemental Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

16. POWER OF ATTORNEY

- (a) Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Supplemental Debenture and has failed to do, or, at any time following the occurrence of a Declared Default, which may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Receiver under this Supplemental Debenture or otherwise for any of the purposes of this Supplemental Debenture.
- (b) Each Chargor covenants with the Security Agent and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

17. PROTECTION FOR THIRD PARTIES

17.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent or any Receiver (or their agents) shall be obliged or concerned to enquire:

- (a) whether the right of the Security Agent or any Receiver to exercise any of the powers conferred by this Supplemental Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power;
- (b) whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with;
- (c) whether the Security Agent, any Receiver or its agents is acting within such powers;
- (d) as to the propriety or validity of acts purporting or intended to be in exercise of any such powers;
- (e) whether any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters; or
- (f) as to the application of any money paid to the Security Agent, any Receiver or its agents,

and any such person who is not a party to this Supplemental Debenture may rely on this Clause and enforce its terms under the Contracts (Rights of Third Parties) Act 1999.

17.2 Receipt Conclusive

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver.

18. COSTS AND EXPENSES

The provisions of section 17 (*Costs and Expenses*) of the Intercreditor Agreement shall apply to this Supplemental Debenture *mutatis mutandis*.

19. REINSTATEMENT AND RELEASE

19.1 Amounts Avoided

- (a) If any payment by any Obligor or any discharge, arrangement or release given by a Secured Party (whether in respect of the Secured Obligations or any

security for those obligations) is avoided or reduced as a result of insolvency or any similar event:

- (i) the liability of a Chargor and the relevant security shall continue as if the payment, discharge, release, avoidance or reduction had not occurred; and
 - (ii) the relevant Secured Party shall be entitled to recover the value or amount of that security or payment from such Obligor, as if the payment, discharge, avoidance or reduction had not occurred.
- (b) The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

19.2 Discharge Conditional

Any settlement or discharge between a Chargor and any Secured Party shall be conditional upon no security or payment to that Secured Party by that Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Supplemental Debenture) that Secured Party shall be entitled to recover from that Chargor the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

19.3 Covenant To Release

Once all the Secured Obligations have been irrevocably paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Chargor, the Security Agent and each Secured Party shall, at the request and cost of each Chargor, execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release the Charged Property from the Security constituted by this Supplemental Debenture.

19.4 Immediate recourse

- (a) Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other Obligor or any other person before claiming from or enforcing against the Chargors under this Supplemental Debenture.
- (b) The waiver in this Clause applies irrespective of any law or any provision of a Finance Document to the contrary.

19.5 Appropriations

At any time after the occurrence of a Declared Default and until the Final Discharge Date, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it considers fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from a Chargor or on account of a Chargor's liability under this Supplemental Debenture.

19.6 Deferral of Chargors' rights

- (a) Until the Final Discharge Date and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have to:
 - (i) be indemnified by any other Chargor or Secured Party or surety or member of the Group of any Obligor's or Chargor's obligations under the Finance Documents;
 - (ii) claim any contribution from any other Obligor in respect of any Obligor's obligations under the Finance Documents;
 - (iii) take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
 - (iv) bring legal or other proceedings for an order requiring any other Obligor or any Chargor to make any payment, or perform any obligation, in respect of which the other Obligor or a Chargor had given a guarantee, undertaking or indemnity;
 - (v) exercise any right of set-off against an Obligor; and/or
 - (vi) claim or prove as a creditor of any Obligor in competition with any Secured Party.
- (b) If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Chargors and Obligors under or in connection with the Finance Documents to be repaid or redeemed in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 14 (*Application of Proceeds*) of the Intercreditor Agreement.

19.7 Security held by Chargors

- (a) The Chargors shall not, without the prior written consent of the Security Agent, hold or otherwise take the benefit of any security from any other Obligor in respect of its liability under this Supplemental Debenture.

- (b) The Chargors shall hold any security and the proceeds thereof held by it in breach of this Clause 19.7 on trust for the Security Agent and shall promptly pay or transfer those proceeds to the Security Agent or as the Security Agent may direct.

19.8 Additional security/non-merger

The security created pursuant to this Supplemental Debenture is in addition to, independent of and not in substitution for or derogation of, and shall not be merged into or in any way be excluded or prejudiced by, any other guarantees or security at any time held by any Secured Party in respect of or in connection with any or all of the Secured Obligations.

19.9 New accounts

Upon the occurrence of a Declared Default:

- (a) if any subsequent charge or other interest affects any Charged Property, any Secured Party may open a new account on behalf of any Chargor;
- (b) if a Secured Party 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; and
- (c) as from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligations.

20. CURRENCY CLAUSES

20.1 Conversion

All monies received or held by the Security Agent or any Receiver under this Supplemental Debenture may be converted into any other currency which the Security Agent considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Spot Rate of Exchange then prevailing for purchasing that other currency with the existing currency.

20.2 No Discharge

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the relevant Chargor in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action against the relevant Chargor and shall be entitled to enforce the Security constituted by this Supplemental Debenture to recover the amount of the shortfall.

21. SET-OFF**21.1 Set-off rights**

At any time after the Charged Property has become enforceable in accordance with the terms of this Supplemental Debenture, the Security Agent may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by the Security Agent) against any matured obligation owed by the Security Agent to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Agent may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

21.2 Unliquidated Claims

If, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Security Agent to any Chargor, the relevant obligation or liability is unliquidated or unascertained, the Security Agent may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

21.3 Different Currencies

The Security Agent may exercise its rights under this Clause notwithstanding that the amounts concerned may be expressed in different currencies and the Security Agent is authorised to effect any necessary conversions at the Spot Rate of Exchange.

21.4 No Set-off

Each Chargor will pay all amounts payable under this Supplemental Debenture without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the relevant Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.

22. RULING OFF

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as expressly permitted by (i) prior to the Senior Discharge Date, the Senior Facility Agreement and the Junior Facility Agreement, and (ii) after the Senior Discharge Date, the Junior Facility Agreement) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

23. REDEMPTION OF PRIOR CHARGES

The Security Agent may, at any time after a Declared Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the

transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will upon a demand made in writing to it, pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

24. NOTICES

Any communication to be made under or in connection with this Supplemental Debenture shall be made in accordance with Clause 20 (*Notices*) of the Intercreditor Agreement.

25. CHANGES TO PARTIES

25.1 Assignment by the Security Agent

The Security Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this Supplemental Debenture in accordance with the Finance Documents.

25.2 Assignment by the Chargors

No Chargor may assign or transfer, or attempt to assign or transfer, any of its rights or obligations under this Supplemental Debenture.

25.3 Changes to Parties

Each Chargor authorises and agrees to changes to Parties under Clause 25 (*Changes to the Lenders*) of the Junior Facility Agreement and Clause 13.1 of the Senior Facility Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

25.4 Consent of Chargors

- (a) Each Chargor consents to new persons becoming Chargors as contemplated by Clause 25.3 (*Changes to Parties*) above.
- (b) Each Chargor confirms that the execution of any Security Accession Deed by a new person will in no way prejudice or affect the Security granted by each of them under (and the covenants given by each of them in), this Supplemental Debenture and that this Supplemental Debenture shall remain in full force and effect as supplemented by any such Security Accession Deed.
- (c) Each Chargor further confirms that the execution of any other supplemental security document by a Chargor will in no way prejudice or affect the Security granted by each of them under (and the covenants given by each of them in), this Supplemental Debenture and that this Supplemental Debenture shall remain in full force and effect as supplemented by any such supplemental security document.

26. MISCELLANEOUS

26.1 Certificates Conclusive

A certificate or determination of the Security Agent as to any amount payable under this Supplemental Debenture will be conclusive evidence as to the matters to which it relates and binding on each Chargor, except in the case of manifest error.

26.2 Counterparts

This Supplemental Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Supplemental Debenture. Delivery of a counterpart of this Supplemental Debenture by e-mail attachment or telecopy shall be an effective mode of delivery.

26.3 Invalidity of any Provision

If any provision of this Supplemental Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

26.4 Failure to Execute

Failure by one or more Parties (“**Non-Signatories**”) to execute this Supplemental Debenture on the date hereof will not invalidate the provisions of this Supplemental Debenture as between the other Parties who do execute this Supplemental Debenture. Such Non-Signatories may execute this Supplemental Debenture on a subsequent date and will thereupon become bound by its provisions.

27. GOVERNING LAW AND JURISDICTION

- (a) This Supplemental Debenture and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to Clause (c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Supplemental Debenture) (a “**Dispute**”). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) The Parties agree that, for the benefit of the Secured Parties only, nothing in this Supplemental Debenture shall limit the right of the Secured Parties to bring any legal action against the Chargors in any other court of competent jurisdiction and the Chargors irrevocably submit to the jurisdiction of any such court. To the extent permitted by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

- (d) Each Chargor agrees that a judgment or order of any court referred to in this Clause is conclusive and binding and may be enforced against it in the courts of any other jurisdiction.

IN WITNESS whereof this Supplemental Debenture has been duly executed as a deed on the date first above written.

**SCHEDULE 1
THE ORIGINAL CHARGORS**

Name of Original Chargor	Registered Number	Registered Address
WorldRemit Group Limited	12257809	51 Eastcheap, London, England, EC3M 1DT
WorldRemit Finance Limited	12277167	51 Eastcheap, London, England, EC3M 1DT
WorldRemit Holding Limited	12279501	51 Eastcheap, London, England, EC3M 1DT
WorldRemit Ltd.	07110878	51 Eastcheap, London, England, EC3M 1DT
WorldRemit Service Company Limited	11190347	51 Eastcheap, London, England, EC3M 1DT
Wave Transfer Limited	09627585	51 Eastcheap, London, England, EC3M 1DT
Zepz Technology Services Limited	14462618	51 Eastcheap, London, England, EC3M 1DT

**SCHEDULE 2
SHARES AND INVESTMENTS**

Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
WorldRemit Group Limited	WorldRemit Finance Limited	1,003 ordinary shares of £0.01 each
WorldRemit Finance Limited	WorldRemit Holding Limited	1,003 ordinary shares of £0.01 each
WorldRemit Holding Limited	WorldRemit Ltd.	40,608,931 ordinary shares of £0.0001 each
WorldRemit Ltd.	WorldRemit Service Company Limited	10,000 ordinary shares of £1.00 each

WorldRemit Holding Limited





Zepz Technology
Services Limited56,000,000 ordinary shares
of £0.01 each

SCHEDULE 3 INTELLECTUAL PROPERTY



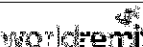




Part 1: Patent and Patent Applications

Name of Chargor	Territory	Description	Patent No. / Application No.	Date of Registration/ Application
-	-	-	-	-

Part 2: Trade Marks and Trade Mark Applications

Name of Chargor	Territory	Trade Marks	Class No.	Registration No./ Application No.	Date of Application/ Registration
WorldRemit Ltd.	USPTO		9 36 42	79342495	1 March 2022 / N/A
WorldRemit Ltd.	USPTO	ZEPZ	9 36 42	79342178	28 May 2021 / N/A
WorldRemit Ltd.	USPTO		36	6848875	14 April 2021 / N/A
WorldRemit Ltd.	USPTO	WORLDREMIT	36	6297679	2 June 2020 / 23 March 2021
WorldRemit Ltd.	Canada		9 36 42	2192622	1 March 2022 / N/A
WorldRemit Ltd.	USPTO	 WorldRemit	36	6297658	2 June 2020 / 23 March 2021


Execution Version


WorldRemit Ltd.	Canada	ZEPZ	9 36 42	2190664	28 May 2021 / N/A
WorldRemit Ltd.	Canada		36	2129276	14 April 2021 / N/A
WorldRemit Ltd.	Canada	WORLDREMIT	36	2045393	2 June 2020 / N/A
WorldRemit Ltd.	Canada	 WorldRemit	36	2042792	2 June 2020 / N/A
WorldRemit Ltd.	Canada	 worldremit	9 36 38 42	TMA947784	25 March 2015 / 30 August 2016
WorldRemit Ltd.	Colombia		36	708917	14 April 2021 / 27 April 2022
WorldRemit Ltd.	Colombia	WORLDREMIT	36	684288	27 April 2022 / 30 April 2021
WorldRemit Ltd.	United Kingdom		9 36 42	3706957	05 October 2021 / 31 December 2021
WorldRemit Ltd.	United Kingdom	ZEPZ	9 36 42	3580064	15 January 2021 / 21 May 2021
WorldRemit Ltd.	United Kingdom	RAVEN	9 36 42	3569263	17 December 2020 / 30 April 2021
WorldRemit Ltd.	United Kingdom	TUMA	36 42	3563772	03 December 2020 / 21 May 2021
WorldRemit Ltd.	United Kingdom	 	9 36 42	3544200	14 October 2020 / 19 February 2021


Execution Version



WorldRemit Ltd.	United Kingdom	 WorldRemit  WorldRemit	9 36 42	3544206	14 October 2020 / 19 February 2021
WorldRemit Ltd.	United Kingdom	WORLDREMIT	36	UK00801545653	2 June 2020 / 04 January 2021
WorldRemit Ltd.	United Kingdom	 WorldRemit	36	UK00801542700	2 June 2020 / 21 December 2020
WorldRemit Ltd.	United Kingdom		9 36 42	3450525	10 December 2019 / 02 July 2021
WorldRemit Ltd.	United Kingdom	WORLDREMIT	9 36 42	3450531	10 December 2019 / 20 March 2020
WorldRemit Ltd.	United Kingdom	 WorldRemit  WorldRemit	9 36 42	3450533	10 December 2019 / 06 March 2020
WorldRemit Ltd.	United Kingdom		9 36 38 42	UK00913343363	10 October 2014 / 31 March 2015
WorldRemit Ltd.	United Kingdom	Worldremit	36	2559652	27 September 2010 / 1 April 2011
WorldRemit Ltd.	EU		9 36 38 42	13343363	10 October 2014 / 31 March 2015
WorldRemit Ltd.	Rwanda	WORLDREMIT	36	2020/000272	10 June 2020 / 23 September 2020
WorldRemit Ltd.	Rwanda	 WorldRemit	36	2020/000271	10 June 2020 / 24

Execution Version

					September 2020
WorldRemit Ltd.	South Africa		36	2021/10691	14 April 2021 / N/A
WorldRemit Ltd.	South Africa		36	2020/12551	3 June 2020 / N/A
WorldRemit Ltd.	South Africa	WORLDREMIT	36	2020/12550	3 June 2020 / N/A
WorldRemit Ltd.	South Africa		36	2015/08542	30 March 2015 / 31 May 2018
WorldRemit Ltd.	South Africa		9	2015/08541	30 March 2015 / 31 May 2018
WorldRemit Ltd.	South Africa		38	2015/08543	30 March 2015 / 31 May 2018
WorldRemit Ltd.	South Africa		42	2015/08544	30 March 2015 / 31 May 2018
WorldRemit Ltd.	Tanzania	WORLDREMIT	36	TZ/S/2020/504	4 June 2020 / 23 March 2021
WorldRemit Ltd.	Tanzania		36	TZ/S/2020/506	4 June 2020 / 30 July 2021
WorldRemit Ltd.	Uganda		36	2021/71081	5 April 2021 / N/A
WorldRemit Ltd.	Uganda		36	2020/67926	10 June 2020 / N/A

WorldRemit Ltd.	Uganda	WORLDREMIT	36	2020/67925	10 June 2020 / N/A
WorldRemit Ltd.	Hong Kong		9 36 38 42	303348856	26 March 2015 / 26 March 2015
WorldRemit Ltd.	India		36	5115419	14 April 2021 / N/A
WorldRemit Ltd.	India	WORLDREMIT	36	4792065	27 November 2020 / N/A
WorldRemit Ltd.	Malaysia		38	2015003444	30 March 2015 / 7 December 2015
WorldRemit Ltd.	Malaysia		36	2015003445	10 October 2015
WorldRemit Ltd.	Malaysia		9	2015003448	7 December 2015
WorldRemit Ltd.	Malaysia		42	2015003454	4 February 2016
WorldRemit Ltd.	International Register (designates Australia, Canada, EU & USA)		9 36 42	1666171	1 March 2022 / 1 March 2022
WorldRemit Ltd.	International Register (designates Australia, Canada EU and USA)	ZEPZ	9 36 42	1665344	28 May 2021 / 28 May 2021
WorldRemit Ltd.	International Register (designates Australia, Brazil, Canada, Colombia,		36	1609451	14 April 2021 / 14 April 2021

	EU, Ghana, India, Kenya, Morocco, Mexico, Norway, New Zealand, OAPI, Philippines, Rwanda, USA, Zambia & Zimbabwe				
WorldRemit Ltd.	International Register (designates Australia, Brazil, Canada, Colombia, EU, Ghana, India, Kenya, Morocco, Mexico, Norway, New Zealand, OAPI, Philippines, Sierra Leone, USA, Zimbabwe	WORLDREMIT	36	1545653	2 June 2020 / 2 June 2020
WorldRemit Ltd.	International Register (designates Australia, Canada, EU, Kenya, New Zealand, Philippines, USA)	 WorldRemit	36	1542700	2 June 2020 / 2 June 2020

WorldRemit Ltd.	International Register (designates Australia, Bahrain, Switzerland, Iceland, Japan, Republic of Korea, Norway, New Zealand, Oman, Philippines, Singapore, USA)		9 36 38 42	1250773	26 March 2015 / 26 March 2015
WorldRemit Ltd	Nigeria		36	F/TM/O/2021/22412	Pending
WorldRemit Ltd	Nigeria	WORLDREMIT	36	F/TM/O/2021/22421	Pending
WorldRemit Ltd	Somaliland	WORLDREMIT	36	Horn Tribune News	6 December 2020

Part 3: Registered Designs and Applications for Registered Designs

Name of Chorgor	Territory	Design	Patent No. / Application No.	Date of Registration/ Application
-	-	-	-	-

Part 4: Copyright Works and Unregistered Designs

Name of Chorgor	Description	Date of Creation	Author
-	-	-	-

Part 5: Other Intellectual Property of the Chorgor

Domain Name	Paid Through Date	Status	Renewal Status	TLD
worldremit.com.au	2023-09-11	registered locked	Auto Renewal	.com.au
sendwavepay.com	2024-09-26	registered locked	Auto Renewal	.com
tryworldremit.com	2023-08-30	registered locked	Auto Renewal	.com
worldddremit.com	2024-06-29	registered locked	Auto Renewal	.com
worldremit.ci	2023-05-21	registered locked	Auto Renewal	.ci
worldremit.co.in	2023-10-01	registered locked	Auto Renewal	.co.in
worldremit.com.kh	2024-12-31	registered locked	Auto Renewal	.com.kh
worldremit.com.mt	2023-06-03	registered locked	Auto Renewal	.com.mt
worldremit.com.tr	2023-08-04	registered locked	Auto Renewal	.com.tr
worldremit.eg	2023-08-15	registered locked	Auto Renewal	.eg
worldremit.gm	2024-01-01	registered locked	Auto Renewal	.gm
worldremitgroup.com	2024-09-15	registered locked	Auto Renewal	.com
worldremit.gw	2024-03-03	registered locked	Auto Renewal	.gw
worldremit.hk	2023-03-25	registered locked	Auto Renewal	.hk
worldremit.ie	2023-05-13	registered locked	Auto Renewal	.ie
worldremit.in	2023-08-01	registered locked	Auto Renewal	.in
worldremit.jo	2023-09-02	registered locked	Auto Renewal	.jo
worldremit.lk	2023-02-24	registered locked	Auto Renewal	.lk
worldremitt.us	2023-10-05	registered locked	Auto Renewal	.us
worldremit.us	2023-03-23	registered locked	Auto Renewal	.us
wworldremit.com	2023-08-30	registered locked	Auto Renewal	.com
zeppa-payments.com	2025-01-12	registered locked	Auto Renewal	.com
zeppapayments.com	2025-01-12	registered locked	Auto Renewal	.com

zepz.ai	2023-02-25	registered unlocked	Auto Renewal	.ai
zepz.app	2023-02-25	registered locked	Auto Renewal	.app
zepz.asia	2023-02-25	registered locked	Auto Renewal	.asia
zepz.at	2023-02-25	registered locked	Auto Renewal	.at
zepz.ba	2023-03-05	registered locked	Auto Renewal	.ba
zepz.be	2023-02-25	registered locked	Auto Renewal	.be
zepz.bg	2023-04-13	registered locked	Auto Renewal	.bg
zepz.biz	2023-02-25	registered locked	Auto Renewal	.biz
zepz.by	2023-02-25	registered locked	Auto Renewal	.by
zepz.ch	2023-02-25	registered locked	Auto Renewal	.ch
zepz.club	2023-02-25	registered locked	Auto Renewal	.club
zepz.com.ua	2023-02-25	registered locked	Auto Renewal	.com.ua
zepz.co.uk	2023-02-25	registered locked	Auto Renewal	.co.uk
zepz.cz	2023-02-25	registered locked	Auto Renewal	.cz
zepz.dk	2023-03-31	registered locked	Auto Renewal	.dk
zepz.fi	2023-02-25	registered locked	Auto Renewal	.fi
zepz.gr	2023-02-24	registered locked	Auto Renewal	.gr
zepz.group	2023-02-25	registered locked	Auto Renewal	.group
zepz-group.com	2023-05-18	registered locked	Auto Renewal	.com
zepzgroup.com	2023-05-18	registered locked	Auto Renewal	.com
zepz.im	2023-02-25	registered locked	Auto Renewal	.im
zepz.info	2023-02-25	registered locked	Auto Renewal	.info
zepz.io	2023-02-25	registered locked	Auto Renewal	.io
zepz.is	2023-02-25	registered locked	Auto Renewal	.is

zepz.it	2023-02-25	registered locked	Auto Renewal	.it
zepz.li	2023-02-25	registered locked	Auto Renewal	.li
zepz.lt	2023-02-26	registered locked	Auto Renewal	.lt
zepz.lu	2023-02-25	registered locked	Auto Renewal	.lu
zepz.lv	2023-02-25	registered locked	Auto Renewal	.lv
zepz.md	2023-02-25	registered locked	Auto Renewal	.md
zepz.me	2023-02-25	registered locked	Auto Renewal	.me
zepz.mobi	2023-02-25	registered locked	Auto Renewal	.mobi
zepz.ms	2023-02-25	registered locked	Auto Renewal	.ms
zepz.name	2023-02-25	registered locked	Auto Renewal	.name
zepz.net	2023-02-25	registered locked	Auto Renewal	.net
zepz.online	2023-02-25	registered locked	Auto Renewal	.online
zepz.org	2023-02-25	registered locked	Auto Renewal	.org
zepz.page	2023-02-25	registered locked	Auto Renewal	.page
zepz-pay.com	2023-01-29	registered locked	Auto Renewal	.com
zepzpay.com	2023-01-29	registered locked	Auto Renewal	.com
zepz-payments.com	2025-01-12	registered locked	Auto Renewal	.com
zepzpayments.com	2025-01-12	registered locked	Auto Renewal	.com
zepz.pl	2023-02-25	registered locked	Auto Renewal	.pl
zepz.pro	2023-02-25	registered locked	Auto Renewal	.pro
zepz.pt	2023-02-26	registered locked	Auto Renewal	.pt
zepz.ro	2023-02-25	registered locked	Auto Renewal	.ro
zepz.rs	2023-02-25	registered locked	Auto Renewal	.rs
zepz.se	2023-02-25	registered locked	Auto Renewal	.se

zepz.shop	2023-02-25	registered locked	Auto Renewal	.shop
zepz.si	2023-02-25	registered locked	Auto Renewal	.si
zepz.site	2023-02-25	registered locked	Auto Renewal	.site
zepz.tel	2023-02-25	registered locked	Auto Renewal	.tel
zepz.top	2023-02-25	registered locked	Auto Renewal	.top
zepz.uk	2023-02-25	registered locked	Auto Renewal	.uk
zepz.vip	2023-02-25	registered locked	Auto Renewal	.vip
zepz.xyz	2023-02-25	registered locked	Auto Renewal	.xyz
worldremit.eu	2023-08-31	registered locked	Auto Renewal	.eu
worldremit.ca	2023-03-22	registered locked	Auto Renewal	.ca
worldremit.co.kr	2024-10-12	registered locked	Auto Renewal	.co.kr
worldremit.com.cy	2023-12-31	registered locked	Auto Renewal	.com.cy
worldremit.sk	2024-03-28	registered locked	Auto Renewal	.sk
worldremit.it	2023-03-17	registered locked	Auto Renewal	.it
wrem.it	2023-02-26	registered locked	Auto Renewal	.it
worldremit.no	2023-02-20	registered locked	Auto Renewal	.no
worldremit.my	2023-07-21	registered locked	Auto Renewal	.my
africaremit.com	2023-04-14	registered locked	Auto Renewal	.com
clearremit.com	2023-04-14	registered locked	Auto Renewal	.com
customerserviceworldremit.com	2023-09-18	registered locked	Auto Renewal	.com
happy-transfers.com	2023-03-09	registered locked	Auto Renewal	.com
happytransfers.co.uk	2023-03-09	registered locked	Auto Renewal	.co.uk
happytransfers.net	2023-03-09	registered locked	Auto Renewal	.net
wolrdremit.ps	2023-02-20	registered locked	Auto Renewal	.ps

worldremit.com	2024-07-22	registered locked	Auto Renewal	.com
worldremit.ae	2024-10-16	registered locked	Auto Renewal	.ae
worldremit.af	2024-03-24	registered locked	Auto Renewal	.af
worldremit.ag	2023-02-20	registered locked	Auto Renewal	.ag
worldremit.ai	2023-02-19	registered locked	Auto Renewal	.ai
worldremit.al	2023-02-23	registered locked	Auto Renewal	.al
worldremit.asia	2023-04-25	registered locked	Auto Renewal	.asia
worldremit.at	2023-08-01	registered locked	Auto Renewal	.at
worldremit.be	2023-06-14	registered unlocked	Auto Renewal	.be
worldremit.bi	2023-02-20	registered locked	Auto Renewal	.bi
worldremitbitcoin.com	2023-04-01	registered locked	Auto Renewal	.com
worldremit.biz	2023-03-24	registered locked	Auto Renewal	.biz
worldremit.bo	2024-07-27	registered locked	Auto Renewal	.bo
worldremit.by	2024-03-24	registered locked	Auto Renewal	.by
worldremit.bz	2023-03-21	registered locked	Auto Renewal	.bz
worldremit.cc	2023-08-01	registered locked	Auto Renewal	.cc
worldremit.cd	2023-02-20	registered locked	Auto Renewal	.cd
worldremit.cf	2023-02-20	registered locked	Auto Renewal	.cf
worldremit.cg	2023-02-20	registered locked	Auto Renewal	.cg
worldremit.ch	2023-03-31	registered locked	Auto Renewal	.ch
worldremit.cl	2023-02-20	registered locked	Auto Renewal	.cl
worldremit.cm	2023-02-20	registered locked	Auto Renewal	.cm
worldremit.co	2024-09-09	registered locked	Auto Renewal	.co
worldremit.co.id	2023-02-27	registered locked	Auto Renewal	.co.id

worldremit.co.il	2023-02-22	registered locked	Auto Renewal	.co.il
worldremit.co.ke	2023-02-20	registered locked	Auto Renewal	.co.ke
world-remit.com	2023-05-08	registered locked	Auto Renewal	.com
worldremit.com	2023-05-23	registered super locked	Auto Renewal	.com
worldremit.com.bd	2023-02-24	registered locked	Auto Renewal	.com.bd
worldremit.com.dm	2023-02-23	registered locked	Auto Renewal	.com.d m
worldremit.com.jm	2023-03-05	registered locked	Auto Renewal	.com.jm
worldremit.com.ng	2024-03-25	registered locked	Auto Renewal	.com.ng
worldremit.com.ni	2023-02-20	registered locked	Auto Renewal	.com.ni
worldremit.com.pa	2023-02-23	registered locked	Auto Renewal	.com.pa
worldremit.com.ph	2023-04-22	registered locked	Auto Renewal	.com.ph
worldremit.com.py	2023-03-25	registered locked	Auto Renewal	.com.py
worldremit.co.nz	2023-10-01	registered locked	Auto Renewal	.co.nz
worldremit.co.tz	2023-02-21	registered locked	Auto Renewal	.co.tz
world-remit.co.uk	2023-08-29	registered locked	Auto Renewal	.co.uk
worldremit.co.uk	2024-08-26	registered locked	Auto Renewal	.co.uk
worldremit.co.za	2024-03-25	registered locked	Auto Renewal	.co.za
worldremit.co.zw	2023-02-24	registered locked	Auto Renewal	.co.zw
worldremit.cr	2023-02-26	registered locked	Auto Renewal	.cr
worldremit.cz	2024-03-24	registered locked	Auto Renewal	.cz
world-remit.de	2023-06-19	registered locked	Auto Renewal	.de
worldremit.de	2023-01-26	registered locked	Auto Renewal	.de
worldremit.design	2023-10-24	registered locked	Auto Renewal	.design
worldremit.dj	2023-02-20	registered locked	Auto Renewal	.dj

worldremit.dk	2024-03-31	registered locked	Auto Renewal	.dk
worldremit.dm	2023-02-20	registered locked	Auto Renewal	.dm
worldremit.do	2024-04-01	registered locked	Auto Renewal	.do
worldremit.ec	2023-02-20	registered locked	Auto Renewal	.ec
worldremit.ee	2024-03-30	registered locked	Auto Renewal	.ee
worldremit.es	2024-08-01	registered locked	Auto Renewal	.es
worldremit.fi	2023-02-20	registered locked	Auto Renewal	.fi
worldremit.ga	2023-02-20	registered unlocked	Auto Renewal	.ga
worldremit.gd	2023-02-20	registered locked	Auto Renewal	.gd
worldremit.gq	2023-02-20	registered unlocked	Auto Renewal	.gq
worldremit.gr	2024-04-02	registered locked	Auto Renewal	.gr
worldremit.gt	2023-02-19	registered locked	Auto Renewal	.gt
worldremit.gy	2023-02-20	registered locked	Auto Renewal	.gy
worldremit.hn	2024-03-24	registered locked	Auto Renewal	.hn
worldremit.ht	2023-02-20	registered locked	Auto Renewal	.ht
worldremit.info	2023-06-12	registered locked	Auto Renewal	.info
worldremit.io	2024-03-15	registered locked	Auto Renewal	.io
worldremit.is	2024-03-24	registered locked	Auto Renewal	.is
worldremit.jp	2024-03-31	registered locked	Auto Renewal	.jp
worldremit.kg	2024-03-31	registered locked	Auto Renewal	.kg
worldremit.kn	2023-05-02	registered locked	Auto Renewal	.kn
worldremit.kz	2023-02-20	registered locked	Auto Renewal	.kz
worldremit.la	2023-02-20	registered locked	Auto Renewal	.la
worldremit.lc	2023-02-20	registered locked	Auto Renewal	.lc

worldremit.lt	2024-03-25	registered locked	Auto Renewal	.lt
worldremit.ltd	2024-06-22	registered locked	Auto Renewal	.ltd
worldremit.lu	2023-03-25	registered locked	Auto Renewal	.lu
worldremit.lv	2023-03-29	registered locked	Auto Renewal	.lv
worldremit.ma	2023-02-24	registered locked	Auto Renewal	.ma
worldremit.mg	2023-04-15	registered locked	Auto Renewal	.mg
worldremit.ml	2023-02-20	registered locked	Auto Renewal	.ml

Part 6: Intellectual Property Licences

Name of Chargor	Description of Intellectual Property Licences	Licensor	Date of Licence	Duration of Licence
-	-	-	-	-

SCHEDULE 4
BANK ACCOUNTS

Name of Chargor	Bank	Address	Account Number	Bank Identifier / Sort Code
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Service Company Limited	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Service Company Limited	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		

WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	JPMorgan Chase Bank, NA London	5 Bank Street Canary Wharf London, E14 5JP United Kingdom		
WorldRemit Ltd.	JPMorgan Chase Bank, NA London	5 Bank Street Canary Wharf London, E14 5JP United Kingdom		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		
WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR		

WorldRemit Ltd.	Silicon Valley Bank UK Limited	14-18 Finsbury Square, London EC2A 1BR	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	
WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL	

WorldRemit Ltd.	Crown Agents Bank	St Nicholas House, St Nicholas Road, Sutton, Surrey, SM1 1EL		
Wave Transfer Limited	Barclays Bank Plc	117 Parsonage Road, Essex, RM20 4AY		
Wave Transfer Limited	Barclays Bank Plc	117 Parsonage Road, Essex, RM20 4AY		
Wave Transfer Limited	Barclays Bank Plc	117 Parsonage Road, Essex, RM20 4AY		
Wave Transfer Limited	Barclays Bank Plc	117 Parsonage Road, Essex, RM20 4AY		
Wave Transfer Limited	Barclays Bank Plc	117 Parsonage Road, Essex, RM20 4AY		
Wave Transfer Limited	Barclays Bank Plc	117 Parsonage Road, Essex, RM20 4AY		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		

WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		
WorldRemit Ltd.	Barclays Bank Plc	PO Box 299, Birmingham B1 3PF		

WorldRemit Ltd.	JPMorgan Chase Bank, NA London	5 Bank Street Canary Wharf London, E14 5JP United Kingdom		
WorldRemit Ltd.	JPMorgan Chase Bank, NA London	5 Bank Street Canary Wharf London, E14 5JP United Kingdom		

**SCHEDULE 5
SPECIFIC CONTRACTS**

NONE

**SCHEDULE 6
REAL PROPERTY**

NONE

SCHEDULE 7 FORMS OF NOTICES

Part 1: FORM OF ACCOUNT BANK NOTICE

To: [insert name and address of account bank] (the “**Account Bank**”)

Dated: [●]

Dear Addressee

Re: The WorldRemit Group of Companies – Security over Accounts

We notify you that [insert name of *Chargor*] (the “**Chargor**”) charged to [insert name of *Security Agent*] (the “**Security Agent**”) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the Schedule to this notice [but subject always to, and after any application from time to time by you of, your rights of set-off or combination of accounts]¹ (the “**Charged Accounts**”) and to all interest (if any) accruing on the Charged Accounts by way of a supplemental debenture dated [●] [2023] (the “**Supplemental Debenture**”).

1. We irrevocably authorise and instruct you:
 - (a) promptly following receipt of written instructions from the Security Agent to do so, to hold all monies from time to time standing to the credit of the Charged Accounts [after your exercise of any right of set-off or combination of accounts that you may have]² to the order of the Security Agent and to pay promptly all or any part of those monies to the Security Agent (or as it may direct); and
 - (b) to disclose to the Security Agent any information relating to the Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide.
2. We also advise you that the Chargor may make withdrawals from the Charged Accounts until such time as the Security Agent shall notify you (with a copy to the Chargor) in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Security Agent.
3. The provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent and us. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;

¹ To be added in the case of SVB accounts.

² To be added in the case of the SVB accounts

- (b) [you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Account[s], except for the netting of credit or debit balances pursuant to current account netting previously approved in writing by the Security Agent]³;
- (c) [you have not claimed or exercised, nor do you have any outstanding any right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Charged Account[s]]⁴; and
- (d) you have not received notice that the Chargor has assigned its rights to the monies standing to the credit of the Charged Account[s] or otherwise granted any security or other interest over those monies in favour of any third party.

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

³ To be deleted in the case of the SVB accounts.

⁴ To be deleted in the case of the SVB accounts.

Execution Version

Schedule		
Account Name	Account Number	Sort Code
[●]	[●]	[●]

Yours faithfully

for and on behalf of
[*Insert name of Chargor*]

[*On acknowledgement copy*]

To: [*Insert name and address of Security Agent*]

Copy to: [*Insert name of Chargor*]

We acknowledge receipt of the above notice and confirm the matters set out above.

for and on behalf of
[*Insert name of Account Bank*]

Dated: [●]

Part 2: FORM OF COUNTERPARTY NOTICE

To: [insert name and address of counterparty]

Dated: [●]

Dear Sirs

Re: [here identify the relevant Assigned Agreement] (the “Agreement”)

We notify you that, [insert name of Chargor] (the “**Chargor**”) has [charged in favour of]/[assigned to] [insert name of Security Agent] (the “**Security Agent**”) for the benefit of itself and certain other banks and financial institutions (the “**Secured Parties**”) all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a supplemental debenture dated [●] (the “**Supplemental Debenture**”).

We further notify you that:

1. the Chargor may not agree to materially amend or terminate the Agreement without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Agreement until you receive written notice from the Security Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Agreement to the Security Agent on request;
4. after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing; and
5. the provisions of this notice may only be revoked with the written consent of the Security Agent and us.

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

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) you have not received notice that the Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party; and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of
[*insert name of Chargor*]

[*On acknowledgement copy*]

To: [insert name and address of Security Agent]

Copy to: [insert name and address of Chargor]

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

.....

for and on behalf of
[*insert name of Counterparty*]

Dated:

Part 3: FORM OF NOTICE TO INSURER

To: [insert name and address of insurer]

Dated: [●]

Dear Sirs

Re: [insert brief description of the relevant insurance policy] and any policy that may be effected to renew, substitute or replace such insurance policy (the “Insurance Policy”)

We notify you that, [insert name of Chargor] (the “**Chargor**”) has assigned (and, to the extent not validly or effectively assigned, charged by way of fixed charge) to [insert name of Security Agent] (the “**Security Agent**”) for the benefit of itself and certain other banks and financial institutions (the “**Secured Parties**”) all its rights and claims from time to time arising in relation to the Insurance Policy (including the benefit of all claims arising and all money payable under the Insurance Policy) as security for certain obligations owed by the Chargor to the Secured Parties by way of a supplemental debenture dated [●] (the “**Supplemental Debenture**”).

1. With effect from the date of receipt of this notice, you shall:
 - (a) immediately inform the Security Agent if we default in the payment of any premium or fail to renew the Insurance Policy and, pending receipt of instructions from the Security Agent, keep the Security Agent’s interest in the Insurance Policy in full force and effect for the full amount insured and for the same risks, subject to any premium for any such period of extended cover being payable by the Security Agent on behalf of us;
 - (b) not, as against the Security Agent, avoid the Insurance Policy or refuse any claims (with or without returning any premium paid), treat the Insurance Policy as if it had been entered into on different terms, reduce the amount to be paid on a claim or suspend your liability under the Insurance Policy, as a result of any non-disclosure, misrepresentation or breach of any policy term or condition on the part of any other insured party;
 - (c) advise the Security Agent of any proposed cancellation of the Insurance Policy at least 30 days before the cancellation is due to take effect; and
 - (d) if, in relation to the Insurance Policy, the insurance cover is to be reduced or any insured risks are to be restricted, advise the Security Agent at least 30 days before the reduction or restriction is due to take effect.
2. You must not (without the Security Agent’s prior written consent) exercise any right of set-off or counterclaim in relation to any amounts owed under or in connection with the Insurance Policy.
3. We irrevocably and unconditionally instruct and authorise you, without requiring further approval from us, to:

- (a) promptly disclose to the Security Agent such information relating to the Insurance Policy as the Security Agent may at any time request; and
 - (b) provide the Security Agent with copies of all correspondence given to or received from us under the Insurance Policy promptly after it is given or received.
4. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.

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

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions; and
- (b) you have not received notice that the Chargor has assigned or charged its rights under the Insurance Policy to a third party.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

[insert name of Chargor]

[On acknowledgement copy]

To: *[insert name and address of Security Agent]*

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

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

.....

for and on behalf of

[insert name of Insurer]

Dated:

SCHEDULE 8 FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN:

- (1) [●], a company incorporated [●] in [England and Wales] with registered number [●] (the “**New Chargor**”);
- (2) [●] (the “**Borrower**”); and
- (3) [●] as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

RECITAL:

This deed is supplemental to a supplemental debenture dated [●] [2023] between, amongst others, the Original Chargors named and as defined therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Supplemental Debenture**”).

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Supplemental Debenture shall have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Supplemental Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Supplemental Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Supplemental Debenture with immediate effect and agrees to be bound by all of the terms of the Supplemental Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

[Subject to any limits on its liability specifically recorded in the Finance Documents], the New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will promptly on demand of the Security Agent pay to the Security Agent and discharge the Secured Obligations in accordance with the terms of the Finance Documents.

2.3 Specific Security

Subject to Clause 3.5 (*Property Restricting Charging*) of the Supplemental Debenture, the New Chargor, as continuing security for the full payment of the Secured Obligations, charges in favour of the Security Agent (for the benefit of itself and the other Secured Parties) with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest, by way of fixed charge:

- (a) all its Real Property, all rental and other income and all debts, rights and claims now or in the future due or owing to it under or in connection with any, lease, agreement or licence relating to its Real Property;
- (b) all of its present and future rights and claims against the lessees, sub-lessees or licensees of its Real Property and all guarantors and sureties for the obligations of such lessees, sub-lessees or licensees; and
- (c) each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease, and any other document, in each case, entered into by it relating to the use, acquisition, exploitation, disposal of or dealings with any of the Real Property
- (d) all of its Plant and Machinery;
- (e) all of its chattels (other than any charged by clause 2.3(d)), owned, hired, leased or rented by the Chargor in each case together with the benefit of the related hiring, leading or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract insofar as the same are capable of being charged;
- (f) all of its right, title and interest in the Intellectual Property;
- (g) all the Shares and Investments;
- (h) all of its rights and claims arising in relation to each of the Insurance Policies, including the benefit of all claims arising and all money payable under the Insurance Policies;
- (i) all its goodwill and all rights and claims relating to the uncalled capital of such Chargor;
- (j) all of its present and future book and other debts;
- (k) each Account provided that the Fixed charge created by this Supplemental Debenture over any Account of a Chargor held with Silicon Valley Bank UK Limited shall be subject to any rights of set-off that the Senior Lender may have over amounts standing to the credit of any such Account;
- (l) the benefit of all contracts, deeds, undertaking, agreements, rights, warranties, securities, covenants, guarantees, bonds and indemnities of any nature now or at any time entered into by or enjoyed or held by the Chargor (including the

Specific Contracts to the extent the Specific Contracts are incapable of being effectively assigned pursuant to clause 2.4);

- (m) the Accounts (subject to any security interests in favour of the relevant account bank which are created either by law (including, but not limited to, a banker's lien) or in the standard terms and conditions of the relevant account bank);
- (n) all of its right, title and interest in the Intercompany Receivables;
- (o) any beneficial interest, claim or entitlement of the Chargor in any pension fund;
- (p) the benefit of all Authorisations held or utilized by it in connection with its business from time to time or any of its present or future assets, and the right to recover or receive compensation which may become payable to it in respect of any Authorisation; and
- (q) all Related Rights in respect of the assets referred to in paragraphs (a) to (p) above.

2.4 Security Assignment

Subject to Clause 3.5 (*Property Restricting Charging*), as further continuing security for the payment of the Secured Obligations, each Chargor assigns (by way of security) with full title guarantee to the Security Agent (for the benefit of itself and the other Secured Parties) all its present and future rights, title and interest in the Intercompany Receivables, Insurance Policies, Specific Contracts and all Related Rights, subject in each case to reassignment by the Security Agent to the relevant Chargor of all such rights, title and interest on the Final Discharge Date.

2.5 Floating charge

Subject to Clause 3.5 (*Property Restricting Charging*) of the Supplemental Debenture, as further continuing security for the full payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights, together with all corresponding Related Rights including to the extent not effectively charged under Clause 2.3 (*Specific security*) or assigned under Clause 2.4 (*Security assignment*).

3. CONSENT OF EXISTING CHARGORS

By the Obligors' Agent executing this deed, the Original Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Supplemental Debenture.

4. NEGATIVE PLEDGE

Clause 5 (*Negative Pledge*) of the Supplemental Debenture shall be deemed to be incorporated in full in this deed.

5. CONSTRUCTION OF SUPPLEMENTAL DEBENTURE

The Supplemental Debenture and this deed shall be read together as one instrument on the basis that references in the Supplemental Debenture to “this Supplemental Debenture” will be deemed to include this deed.

6. NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 24 (*Notices*) of the Supplemental Debenture are as follows:

Address: [●]

Email: [●]

Attention: [●]

7. FAILURE TO EXECUTE

Failure by one or more Parties (“**Non-Signatories**”) to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other Parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

8. GOVERNING LAW AND JURISDICTION

Clause 27 (*Governing Law and Jurisdiction*) of the Supplemental Debenture is incorporated into this deed as if set out in full and as if references in that clause to “*this Agreement*” are to this deed.

IN WITNESS whereof this deed has been duly executed on the date first above written.

SIGNATORIES TO DEED OF ACCESSION

THE NEW CHARGOR

EXECUTED as a DEED by
[Name of New Chargor] acting by:

[•] as Director: _____

Witness: _____

Name: _____

Address: _____

Occupation: _____

Notice Details

Address: [•]

Email: [•]

Attention: [•]

THE BORROWER

EXECUTED as a DEED by
[Name of Borrower] acting by:

[•] as Authorised Signatory: _____

Notice Details

Address: [•]

Attention: [•]

Email: [•]

THE SECURITY AGENT

EXECUTED as a DEED by
[*Name of Security Agent*] acting by:

[●] as Authorised Signatory: _____

Notice Details

Address: [●]

Attention: [●]

Email: [●]

SCHEDULES TO DEED OF ACCESSION

SHARES

[•]

INTELLECTUAL PROPERTY

[•]

BANK ACCOUNTS

[•]

EXECUTION

THE CHARGORS

EXECUTED as a **DEED** by
WorldRemit Group Limited acting by

Mark Thomas Lenhard _____, an attorney,

in the presence of:

Witness:



Diane Howard

Name:

Address:



Occupation:

Home maker

EXECUTED as a **DEED** by
WorldRemit Finance Limited acting by

Mark Thomas Lenhard
_____, an attorney,



in the presence of:

Witness:



Name:

Diane Howard

Address:



Occupation:

Home maker

EXECUTED as a **DEED** by
WorldRemit Holding Limited acting by

Mark Thomas Lenhard
_____, an attorney,



in the presence of:

Witness: _____



Name: _____
Diane Howard

Address: _____

Occupation: _____
Home maker

EXECUTED as a **DEED** by
WorldRemit Ltd. acting by

Mark Thomas Lenhard
_____, an attorney,



in the presence of:

Witness: _____



Name: _____
Diane Howard

Address: _____



Occupation: _____
Home maker

EXECUTED as a **DEED** by
WorldRemit Service Company Limited acting by

Mark Thomas Lenhard

_____, an attorney,



in the presence of:

Witness:



Diane Howard

Name:

Address:



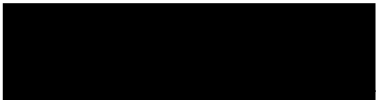
Home maker

Occupation:

EXECUTED as a **DEED** by

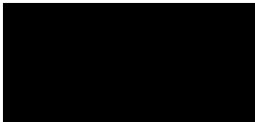
Wave Transfer Limited acting by

Mark Thomas Lenhard _____, an attorney,



in the presence of:

Witness:



Diane Howard

Name:

Address:



Home maker

Occupation:

EXECUTED as a **DEED** by

Zepz Technology Services Limited acting by

George Goodyer
_____, director,



and

David John Wheatley
_____, secretary



THE SECURITY AGENT

Alter Domus Trustees (UK) Limited

By:



Notice Details

Address: 30 Saint Mary Axe, 10th floor, London, EC3A 8BF, United Kingdom

Attention: Agency Department and Legal Department

Email: Agency.EMEA@alterdomus.com and legal.EMEA@alterdomus.com