



Registration of a Charge

Company Name: **HEALTHHERO SERVICES LIMITED**

Company Number: **13027196**



XCI9DHO3

Received for filing in Electronic Format on the: **13/12/2023**

Details of Charge

Date of creation: **07/12/2023**

Charge code: **1302 7196 0001**

Persons entitled: **CLARET EUROPEAN SPECIALTY LENDING COMPANY III, S.À R.L.**

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: **BIRD & BIRD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13027196

Charge code: 1302 7196 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th December 2023 and created by HEALTHHERO SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th December 2023 .

Given at Companies House, Cardiff on 18th December 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**

Date: 7 December 2023

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

and

**CLARET EUROPEAN SPECIALTY LENDING COMPANY III, S.À R.L.
as Security Agent**

DEBENTURE

Bird & Bird

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THIS DEED is made on

7 December 2023

BETWEEN

- (1) THE ENTITES LISTED IN SCHEDULE 1 (each a "Chargor" and together the "Chargors"); and
- (2) CLARET EUROPEAN SPECIALTY LENDING COMPANY III, S.À R.L., a limited liability company (société à responsabilité limitée) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 412F, route d'Esch, L - 1471 Luxembourg, and registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés, Luxembourg) under number B246159 (the "Security Agent").

BACKGROUND

- (A) The Chargors enter into this Deed in connection with the Bond Instrument (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Accounts" means the accounts listed in Schedule 3 (*Accounts*);

"Act" means the Law of Property Act 1925;

"Beneficiaries" means the Bondholders and any person who is the holder of all or any of the Bonds from time to time or is otherwise owed any amount by any Obligor under or in relation to any of the Finance Documents;

"Bondholders" has the meaning given to that term in the Bond Instrument;

"Bond Instrument" means the bond instrument dated on or about the date of this Deed by the Issuer creating and constituting up to €15,000,000 (fifteen million Euros) of secured Bonds, as may be novated, amended or replaced from time to time;

"Bonds" means the Class A Bonds, the Class B Bonds and/or the Class C Bonds (as defined in the Bond Instrument) as constituted by the Bond Instrument;

"Finance Documents" has the meaning given to that term in the Bond Instrument;

"Intellectual Property" has the meaning given to that term in the Bond Instrument and includes without limitation the intellectual property specified in Schedule 4 (*Registered Intellectual Property*);

"Investments" means:

- (a) all shares in any member of the Group (other than itself) owned by a Chargor or held by any nominee or trustee on its behalf; and

- (b) all other shares, stocks, debentures, bonds or other securities or investments owned by a Chargor or held by any nominee or trustee on its behalf;

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

"Obligor" has the meaning given to that term in the Bond Instrument;

"Party" means a party to this Deed;

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

"Secured Party" means the Security Agent, any Bondholder or any Beneficiaries;

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

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Issuer and each other Obligor to the Security Agent, any Bondholder or any Beneficiaries under each Finance Document; and

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

1.2 Construction

1.2.1 Capitalised terms defined in the Bond Instrument have the same meaning in this Deed unless expressly defined in this Deed.

1.2.2 The provisions of clause 2 (*Construction*) of the Bond Instrument apply to this Deed as though they were set out in full in this Deed except that references to the Bond Instrument will be construed as references to this Deed.

1.2.3 Unless a contrary indication appears, a reference in this Deed to:

- (a) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;

- (b) any **rights** in respect of an asset includes:

- (i) all amounts and proceeds paid or payable;
- (ii) all rights to make any demand or claim; and
- (iii) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset;

- (c) any share, stock, debenture, bond or other security or investment

includes:

- (i) any dividend, interest or other distribution paid or payable;
- (ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

in each case in respect of that share, stock, debenture, bond or other security or investment; and

- (d) the term **this Security Interest** means any Security Interest created by this Deed.

- 1.2.4 Any covenant of a Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.2.5 If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- 1.2.6 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Third party rights

- 1.3.1 Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- 1.3.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- 1.3.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 1.3.2 above and the provisions of the Contracts (Rights of Third Parties) Act 1999.

2. CREATION OF SECURITY

2.1 General

- 2.1.1 The Chargors must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- 2.1.2 All the security created under this Deed:
 - (a) is created in favour of the Security Agent;
 - (b) is created over present and future assets of each Chargor;
 - (c) is security for the payment of all the Secured Liabilities; and
 - (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

- 2.1.3 The Security Agent holds the benefit of this Deed and this Security Interest on trust for the Secured Parties.

2.2 Land

- 2.2.1 Each Chargor charges:

- (a) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 1 (*Real Property*); and
- (b) (to the extent that they are not the subject of a mortgage under paragraph (a) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

- 2.2.2 A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:

- (a) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

- 2.3.1 Each Chargor:

- (a) mortgages by way of a first legal mortgage all shares in any member of the Group (other than itself) owned by it or held by any nominee or trustee on its behalf; and
- (b) (to the extent that they are not the subject of a mortgage under paragraph (a) above) charges by way of a first fixed charge its interest in all its Investments.

2.4 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (*Land*), the Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

2.5 Credit balances

- 2.5.1 Each Chargor charges by way of a first fixed charge all of its rights in respect of its Account, any amount standing to the credit of its Account and the debt represented by it.
- 2.5.2 Each Chargor charges by way of a first fixed charge all of its rights in respect of any account it has with any person other than the accounts referred to in paragraph 2.5.1 above, any amount standing to the credit of any such account and the debt represented by it.

2.6 Book debts etc.

2.6.1 Each Chargor charges by way of a first fixed charge:

- (a) all of its Subordinated Indebtedness;
- (b) all of its book and other debts;
- (c) all other moneys due and owing to it; and
- (d) the benefit of all rights in relation to any item under paragraphs (a) to (c) above.

2.7 Insurances

2.7.1 Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the **Insurance Rights**).

2.7.2 To the extent that they have not been effectively assigned under paragraph 2.7.1 above, each Chargor charges by way of a first fixed charge all of its Insurance Rights.

2.8 Other contracts

2.8.1 Each Chargor:

- (a) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
- (b) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.

2.8.2 To the extent that they have not been effectively assigned under paragraph 2.8.1 above, each Chargor charges by way of a first fixed charge all of its rights listed under paragraph 2.8.1 above.

2.9 Intellectual Property

2.9.1 Each Chargor charges by way of a first fixed charge all of its rights, title and interest to all Intellectual Property.

2.10 Miscellaneous

2.10.1 Each Chargor charges by way of first fixed charge:

- (a) its goodwill;
- (b) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;

- (c) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (b) above;
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

2.11 Floating charge

- 2.11.1 Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2.
- 2.11.2 Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by this Clause 2.11 (*Floating charge*) into a fixed charge as regards any of such Chargor's assets specified in that notice if:
 - (a) an Event of Default is continuing; or
 - (b) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- 2.11.3 The floating charge created by this Clause 2.11 (*Floating charge*) may not be converted into a fixed charge solely by reason of:
 - (a) the obtaining of a moratorium; or
 - (b) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986.
- 2.11.4 The floating charge created by this Clause 2.11 (*Floating charge*) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- 2.11.5 The floating charge created by this Clause 2.11 (*Floating charge*) is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. WARRANTIES AND REPRESENTATIONS

Each Chargor represents and warrants to the Security Agent on the date of this Deed and on each day that the Issuer is deemed to repeat the representations in clause 7 (*Issuer's representations and warranties*) of the Bond Instrument, with reference to the facts and circumstances then existing, that:

- 3.1 each Chargor:
 - 3.1.1 is duly incorporated and validly existing under the law of its country of incorporation;

- 3.1.2 has the necessary capacity, power and authority to enter into and perform its obligations under this Deed; and
 - 3.1.3 has obtained all Necessary Authorisations, which will remain in full force and effect so long as this Deed subsists, to enable and entitle it to enter into this Deed.
- 3.2 the Security Assets are free from any Security Interest other than any Permitted Security Interest;
- 3.3 no Chargor has received or acknowledged notice of any adverse claim by any person in respect of the Security Assets or any interest in them;
- 3.4 subject to the Legal Reservations, there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, that materially and adversely affect the Security Assets;
- 3.5 there is no breach of any law or regulation that materially and adversely affects the Security Assets;
- 3.6 this Deed does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which a Chargor is a party or by which it is bound;
- 3.7 subject to the Legal Reservations, this Deed constitutes and will continue to constitute the legal valid binding and enforceable obligations of each Chargor, and is and will continue to be effective security over all and every part of the Charged Assets in accordance with its terms;
- 3.8 subject to the Legal Reservations, this Deed is not liable to be avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise;
- 3.9 the Investments constitute all of the issued share capital of the Chargors and are fully paid;
- 3.10 no Investment is subject to any option to purchase or similar rights;
- 3.11 as at the date of this Deed, none of the Investments are in an uncertificated form; and
- 3.12 the constitutional documents of the Chargors do not restrict or inhibit any transfer of the Investments on creation or enforcement of this Security Interest.

4. GENERAL SECURITY PROVISIONS

4.1 Continuing security

The Security Interest constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargors or any other person of the whole or any part of the Secured Liabilities.

4.2 Additional security

This Deed is in addition to and is not in any way prejudiced by any other guarantee or Security Interest now or subsequently held by the Security Agent.

4.3 Settlements conditional

- 4.3.1 If the Security Agent believes that any amount paid by any person in respect of the Secured Liabilities is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.
- 4.3.2 Any settlement, discharge or release between a Chargor and the Security Agent shall be conditional upon no Security Interest or payment to or for the Security Agent by a Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

4.4 Waiver of defences

The liability of the Chargors under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 4.4, would reduce, release or prejudice any of its liability under this Deed (without limitation and whether or not known to it or the Security Agent) including:

- 4.4.1 any time, waiver or consent granted to, or composition with, the Issuer, any other Obligor, or any other person;
- 4.4.2 the release of the Issuer, any other Obligor, or any other person under the terms of any composition or arrangement with any creditor of the Issuer;
- 4.4.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of, the Issuer, any other Obligor, or any 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 Interest;
- 4.4.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Issuer, any other Obligor, or any other person;
- 4.4.5 any amendment (however fundamental) or replacement of a Finance Document or any other document or Security Interest;
- 4.4.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security Interest; or
- 4.4.7 any insolvency or similar proceedings.

4.5 Chargor intent

Without prejudice to the generality of Clause 4.4, each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation of or to any of the Finance Documents.

4.6 Immediate recourse

Each Chargor waives any right it may have of first requiring the Security Agent (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security Interest or claim payment from any person before enforcing its rights under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

4.7 Appropriations

Until the end of the Security Period, the Security Agent (or any trustee or agent on its behalf) may:

- 4.7.1 refrain from applying or enforcing any other monies, Security Interest or rights held or received by the Security Agent (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 sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- 4.7.2 hold in an interest-bearing suspense account any monies received from a Chargor or on account of the Chargors' liability under this Deed,

in each case (other than where the Security Agent suspects any payment may be set aside) only until the Security Agent is holding sufficient monies to discharge the Secured Liabilities in full, in which case the same shall be so applied.

4.8 Deferral of Chargors' rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- 4.8.1 to be indemnified by the Issuer or any other Obligor;
- 4.8.2 to claim any contribution from any guarantor of, or person providing a Security Interest for, the Issuer's or any other Obligor's obligations under the Finance Documents; and/or
- 4.8.3 to 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 Interest taken pursuant to, or in connection with, the Finance Documents by any Secured Party.

5. NEGATIVE PLEDGE

- 5.1 No Chargor shall without the consent of the Security Agent create nor permit to subsist any Security Interest, other than Security Interest arising under this Deed, over any of the Secured Assets.
- 5.2 No Chargor shall sell, transfer or otherwise dispose of any of the Secured Assets on terms whereby they are or may be re-acquired by a Chargor or the Issuer or any other Subsidiary of a Chargor 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.

6. RESTRICTIONS ON DISPOSALS

Except as expressly permitted by the Finance Documents, no Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer, assign, lend, factor, pledge, charge, exchange or otherwise dispose of any of the Secured Assets nor permit any other person to do any such thing.

7. LAND

7.1 Acquisitions

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

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

7.2 Land Registry

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

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

7.3 Deposit of title deeds

7.3.1 Each Chargor must immediately:

- (a) deposit with the Security Agent all deeds and documents necessary to show good and marketable title to any property referred to in Clause 7.1 (*Acquisitions*) (the **Title Documents**);
- (b) procure that the Title Documents are held to the order of the Security Agent; or
- (c) procure that the Title Documents are held to the order of the Security Agent by a firm of solicitors approved by the Security Agent for that purpose.

8. INVESTMENTS

8.1 General

8.1.1 On the later of:

- (a) the date of this Deed; and
- (b) thereafter as soon as reasonably practicable following the date of

acquisition by a Chargor of any Investments,

each Chargor shall:

- (i) deliver to the Security Agent all certificates of title and other documents of title or evidence of ownership in respect of its Investments; and
- (ii) deliver to the Security Agent such transfer documents (with the transferee left blank) or any other documents as the Security Agent may require in respect of its Investments in order to enable the Security Agent or its nominees to be registered as the owner of or otherwise obtain a legal title to the Shares.

- 8.1.2 Until the Security Agent takes any steps under Clause 8.2.1 or takes any enforcement action under Clause 12.4 (Acts of *enforcement*), each Chargor shall be entitled to receive and retain all dividends, distributions and other monies receivable in respect of the Investments.
- 8.1.3 No Chargor shall exercise its voting and other rights in respect of the Investments in a manner which is likely to be prejudicial to the interests of the Security Agent.
- 8.1.4 Each Chargor shall make all payments which may become due and payable in respect of any of the Investments. If a Chargor fails to make any such payments, the Security Agent may, but shall not be obliged to, make such payment on behalf of such Chargor. Any sums so paid by the Security Agent shall be repayable by such Chargor to the Security Agent on demand.
- 8.1.5 Each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Investments and the Security Agent shall not be required to perform or fulfil any obligation of any Chargor in respect of the Investments.
- 8.1.6 Each Chargor shall comply with any notice served on it under the Companies Act 2006 or pursuant to the articles of association or any other constitutional document of the Issuer in respect of or in connection with the Investments and will promptly provide to the Security Agent a copy of that notice.
- 8.1.7 Each Chargor shall ensure that none of the Investments are converted into uncertificated form without the prior written consent of the Security Agent.
- 8.1.8 Promptly following on conversion of any Investments from a certificated to an uncertificated form, and on the acquisition of any Investments in an uncertificated form, each Chargor shall give such instructions or directions and take such other steps and enter into such documentation as the Security Agent may require in order to protect or preserve the Security intended to be created by this Deed.

8.2 Following an Event of Default

- 8.2.1 If an Event of Default is continuing, each Chargor shall on request by the Security Agent:
 - (a) deliver to the Security Agent such stock transfer forms or other

transfer documents as the Security Agent may require to enable the Security Agent or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Investments referred to in such request;

- (b) provide to the Security Agent certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Security Agent may require;
- (c) procure that each such transfer is promptly registered by the Issuer;
- (d) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Investments, are delivered to the Security Agent in each case showing the registered holder as the Security Agent or its nominee or nominees (as applicable); and/or
- (e) exercise all voting rights in respect of the Investments only in accordance with the instructions of the Security Agent.

8.2.2 If a Chargor receives any dividends, distributions or other monies in respect of the Investments at a time when the Security Agent has made a request under Clause 8.2.1 or taken any enforcement steps under Clause 12.4 (*Acts of enforcement*), such Chargor shall immediately pay such sums received directly to the Security Agent for application in accordance with Clause 16 (*Application of proceeds*) and shall hold all such sums on trust for the Security Agent pending payment of them to such account as the Security Agent shall direct.

8.2.3 At any time while an Event of Default is continuing, the Security Agent may complete the transfer documents delivered to it under Clause 8.1.1 or take any other necessary steps to vest the Investments in itself or such other person or nominee as it shall select.

9. ACCOUNTS

9.1 General

In this Clause 9 **Account Bank** means a person with whom an Account is maintained.

9.2 Book debts and receipts

9.2.1 Each Chargor must get in and realise its book and other debts and other moneys due and owing to it in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph 9.2.2 below) on trust for the Security Agent.

9.2.2 Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into its Account.

9.3 Notices of charge

9.3.1 Each Chargor must:

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

10. INTELLECTUAL PROPERTY

10.1.1 Each Chargor must:

- (a) carry out all actions necessary to register the Security Agent's Security Interest in Intellectual Property which is material to the Business and which is in material jurisdictions in applicable national Intellectual Property registers;
- (b) take such action to maintain present and future rights in, or relating to, the registered Intellectual Property necessary for its business including (without limitation) paying such applicable renewal fees, licence fees and other outgoings;
- (c) inform the Security Agent of any Intellectual Property being registered in the name of the Chargor which is not specified on Schedule 4 (1) promptly and in any event within ten (10) Business Days after receipt of the Security Agent's written request (subject to a maximum of four (4) requests per calendar year) and (2) immediately upon an Event of Default; and
- (d) on the request of the Security Agent, provide the Security Agent with copies of all material licences and other agreements relating to the Intellectual Property.

11. GENERAL SECURITY UNDERTAKINGS

11.1 Information

The Chargors shall provide to the Security Agent such documents or information relating to the Secured Assets as the Security Agent may from time to time request and shall promptly deliver to the Security Agent a copy of any notice or proceedings served by any person on a Chargor concerning any Secured Asset or alleging any breach of its obligations relating to any Secured Asset.

11.2 Retention of documents

The Security Agent may retain any document delivered to it pursuant to Clause 8 (*Investments*) or otherwise until the Security created by this Deed is released and if for any reason it ceases to hold any such document before such time, it may by notice to the Chargors require that the relevant document be redelivered to it and the Chargors shall immediately comply (or procure compliance) with such notice.

11.3 General

No Chargor shall do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Secured Parties of the Security Interest created by or under this Deed.

12. WHEN SECURITY BECOMES ENFORCEABLE

12.1 Event of Default

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

12.2 Discretion

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

12.3 Statutory powers

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

12.4 Acts of enforcement

The Security Agent may, in its absolute discretion, at any time when the Security created by or under this Deed is enforceable:

- 12.4.1 enforce all or any part of the Security Interest created by or under this Deed in any manner it sees fit;
- 12.4.2 exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed and rights or powers conferred on a Receiver by this Deed whether or not it has taken possession of, or appointed a Receiver to any of, the Secured Assets;
- 12.4.3 appoint one or more persons to be a Receiver to all or any part of the Secured Assets;
- 12.4.4 exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed); and/or
- 12.4.5 sell all or any of the Secured Assets in any manner permitted by law and on such terms as the Security Agent shall in its absolute discretion determine.

13. ENFORCEMENT OF SECURITY

13.1 General

- 13.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- 13.1.2 Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security Interest.
- 13.1.3 The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

13.2 No liability as mortgagee in possession

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

13.3 Privileges

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

13.4 Protection of third parties

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

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

13.5 Redemption of prior mortgages

13.5.1 At any time after this Security Interest has become enforceable, the Security Agent may:

- (a) redeem any prior Security Interest against any Security Asset;
and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.

13.5.2 The Chargors must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

13.6 Contingencies

If this Security Interest is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

13.7 Financial collateral

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

13.7.2 Where any financial collateral is appropriated:

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

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

14. RECEIVER

14.1 Appointment of Receiver

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

- (a) this Security Interest has become enforceable; or
- (b) any Chargor so requests to the Security Agent at any time.

14.1.2 Any appointment under paragraph 14.1.1 above may be by deed, under seal or in writing under its hand.

14.1.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

14.1.4 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 section 1A of the Insolvency Act 1986.

14.1.5 The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

14.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an

order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

14.3 Remuneration

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

14.4 Agent of the Chargors

14.4.1 A Receiver will be deemed to be the agent of the Chargors for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargors alone are responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

14.4.2 No Secured Party will incur any liability (either to any Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

14.5 Relationship with Security Agent

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

15. POWERS OF RECEIVER

15.1 General

15.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 15 in addition to those conferred on it by any law. This includes:

- (a) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
- (b) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

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

15.2 Possession

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

15.3 Carry on business

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

15.4 Employees

15.4.1 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.

15.4.2 A Receiver may discharge any person appointed by a Chargor.

15.5 Borrow money

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

15.6 Sale of assets

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

15.6.2 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.

15.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of any Chargor.

15.7 Leases

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

15.8 Compromise

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

15.9 Legal actions

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

15.10 Receipts

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

15.11 Subsidiaries

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

15.12 Delegation

A Receiver may delegate his/her powers in accordance with this Deed.

15.13 Lending

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

15.14 Protection of assets

15.14.1 A Receiver may:

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

in each case as he/she thinks fit.

15.15 Other powers

15.15.1 A Receiver may:

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

16. APPLICATION OF PROCEEDS

16.1.1 All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security Interest will be held by the Security Agent and applied in accordance with the Subordination Agreement. This Clause 16:

- (a) is subject to the payment of any claims having priority over this Security Interest; and
- (b) does not prejudice the right of any Secured Party to recover any shortfall from a Chargor.

17. EXPENSES AND INDEMNITY

17.1.1 Each Chargor must:

- (a) within 5 Business Days of a demand pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by

that Secured Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and

- (b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

18. DELEGATION

18.1 Power of Attorney

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

18.2 Terms

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

18.3 Liability

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

19. FURTHER ASSURANCES

19.1.1 Each Chargor must promptly, at its own expense, take whatever action the Security Agent or a Receiver may require for:

- (a) creating, perfecting or protecting any security over any Security Asset; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

19.1.2 The action that may be required under paragraph 19.1.1 above includes:

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

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

20. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent,

each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of each Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of any Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 20.

21. MISCELLANEOUS

21.1 Independent Security

This Deed shall be in addition to, and independent of, every other Security Interest or guarantee which the Security Agent may at any time hold for any of the Secured Liabilities, and no prior Security Interest held by the Security Agent over the whole or any part of the Charged Assets shall merge in the security created by this Deed.

21.2 Continuing Security

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

21.3 Certificates

A certificate or determination by the Security Agent as to any amount for the time being due to it from a Chargor shall (in the absence of any manifest error) be conclusive evidence of the amount due.

21.4 Rights cumulative

The rights and remedies of the Security Agent conferred by this Deed are cumulative, may be exercised as often as the Security Agent considers appropriate and are in addition to its rights and remedies under the general law.

21.5 Waivers

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

21.6 Further exercise of rights

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

21.7 Delay

No delay or failure to exercise any right or power under this Deed shall operate as a waiver of any such right or remedy.

21.8 Single or partial exercise

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

21.9 Consolidation

The restriction on the right of consolidating mortgages contained in section 93 of the Law of Property Act 1925 shall not apply to this Deed.

21.10 Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Deed under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.

21.11 Counterparts

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

21.12 New Accounts

21.12.1 If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with a Chargor.

21.12.2 If that 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.

21.12.3 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 Liability.

21.13 Time deposits

21.13.1 Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account any Chargor has with any Secured Party within the Security Period when:

(a) this Security Interest has become enforceable; and

(b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

21.14 Notice to Chargors

This Deed constitutes notice in writing to the Chargors of any charge or assignment of

a debt owed by a Chargor to any Obligor and contained in any other Security Document.

22. NOTICES

22.1 All notices, demands or other communications under or in connection with this Deed shall be in writing and shall be served by delivering it personally, sending it by special delivery (or international signed-for airmail, in the case of an address for service outside the United Kingdom) or sending by email, to the address and for the attention of the relevant party set out in Clause 22.2 (or as otherwise notified under this Deed). Any such notice shall be deemed to have been received: (i) if delivered personally, at the time of delivery; (ii) in the case of special delivery, 24 hours from the date of posting; (iii) in the case of airmail, five days from the date of posting; and (iv) in the case of email, 24 hours from the date of sending, provided that the email is followed by a notice in writing sent accordance with (i), (ii) or (iii) above within one (1) Business Days of deemed email receipt.

22.2 The addresses of the Parties for the purposes of Clause 22.1 are:

22.2.1 in the case of the Issuer, its registered office, for the attention of Oliver Edwards, CFO HealthHero, [REDACTED], with copies to [REDACTED] and [REDACTED] and [REDACTED]

22.3 in the case of the Security Agent:

22.3.1 for notices other than notices regarding legal proceedings, sent to:

(a) the address specified at the head of this Agreement marked for the attention of the Directors, with a copy to Claret Capital Partners Limited, 5th Floor, Warwick House, 25 Buckingham Palace Road, London, SW1W 0PP, UK, for the attention of Paul Bramley; or

(b) if by email to: [REDACTED] and [REDACTED] or [REDACTED]

22.3.2 for notices regarding legal proceedings, to the addresses set out in clause 22.3.1(a) with also copies by email to [REDACTED] and [REDACTED]

22.4 in the case of the Chargors, the registered office of the Issuer.

23. RELEASE

At the end of the Security Period, the Secured Parties must, at the request and cost of the Chargors, take whatever action is necessary to release its Security Assets from this Security Interest.

24. GOVERNING LAW AND JURISDICTION

24.1 Governing law

This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

24.2 Jurisdiction

The parties to this Deed irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Security Agent to take proceedings against a Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

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

Schedule 1**Chargors**

Name	Jurisdiction	Registration Number
MedTop Intermediate Limited	England & Wales	12368073
HealthHero Group Limited	England & Wales	10675063
HealthHero Services Limited	England & Wales	13027196
HealthHero Technologies Limited	England & Wales	13029612
MedSol Holding No.1 Ltd	England & Wales	10675165
MedSol Holding No.2 Ltd	England & Wales	10675251
HealthHero Solutions Limited	England & Wales	03766413
MedTop Validium Limited	England & Wales	12901814
The Validium Group Limited	England & Wales	03612151
MedTop Medvivo Limited	England & Wales	12901678
Medvivo Group Limited	England & Wales	05146354
MedTop Doctorlink Limited	England & Wales	12972480
DoctorLink Limited	England & Wales	10337756
DoctorLink Innovations Limited	England & Wales	04203256

Schedule 2

Real Property

None as of the date of this Deed

Schedule 3**Accounts**

Company	Name of Account	Account Number (IBAN)	Account Bank
HealthHero Group Limited	MEDTOP HC LTD		
HealthHero Group Limited	DEPOSIT ACCOUNT BPA		
HealthHero Group Limited	FUNDING ACCOUNT GBP		
HealthHero Group Limited	DEPOSIT ACCOUNT EUR		
HealthHero Group Limited	FUNDING ACCOUNT EUR		
HealthHero Technologies Limited	HH TECH LTD		
HealthHero Solutions Limited	HEALTHHERO SOL		
The Validium Group Limited	TVG MAIN CURRENT		
The Validium Group Limited	TVG PAYROLL CURRENT		
Medvivo Group Limited	MEDVIVO GROUP LT BIN		
DoctorLink Limited	DOCTORLINK LTD		
DoctorLink Innovations Limited	DOCTORLINK INNO		
DoctorLink Innovations Limited (USD)	DOCTORLINK INNOVATIO		
DoctorLink Innovations Limited	Ltd Current Account		

Schedule 4

Registered Intellectual Property

Description	Registration Number	Creator	Registration Date	Renewal Date	Owner
Trademark - "Medvivo Integrating Health and Care"	UK00003055717	Medvivo Group Limited	22/08/2014	15/05/2024	Medvivo Group Limited
Trademark - "MedvivoDigital"	UK00003215444	Medvivo Digital Limited	21/07/2017	27/02/2027	Doctorlink Ltd (formerly Medvivo Digital Limited)
Trademark - "Doctorlink"	UK00003193640	Doctorlink Ltd	19/05/2017	27/10/2026	Doctorlink Ltd (formerly Medvivo Digital Limited)
US Patent	7516110	Expert-24 Ltd	07/04/2009	02/09/2027	Doctorlink Innovations Ltd (formerly Expert-24 Ltd))
EU Patent (with Designated Contracting State: GB)	EP1686513	Expert-24 Ltd		26/01/2024	Doctorlink Innovations Ltd (formerly Expert-24 Ltd))

Schedule 5

Forms of Letter for Account Bank

Part 1

Notice to Account Bank

To: [Account Bank]

Copy: [Security Agent] (as Security Agent as defined below)

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and [Security Agent] (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of [Security Agent] (as trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the **Accounts**).

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent;
- (c) hold all sums standing to the credit of any Account to the order of the Security Agent; and
- (d) in respect of any Account, pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Security Agent.

We are permitted to withdraw any amount from the Accounts for any purpose unless and until you receive a notice from the Security Agent to the contrary stating that we are no longer permitted to withdraw any amount from the Accounts without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the Accounts without the prior written consent of the Security Agent.

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

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

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

Please confirm your agreement to the above by sending the attached acknowledgement to the

Security Agent at [address] with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)
[Chargor]

Part 2

Acknowledgement of Account Bank

To: [Security Agent] (as Security Agent)

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and [Security Agent] (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [] (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**).

We confirm that we:

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

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....
(Authorised signatory)
[Account Bank]

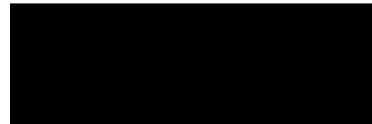
SIGNATORIES

Chargors

EXECUTED and DELIVERED as a DEED
by **MEDTOP INTERMEDIATE LIMITED**,
acting by two directors which in accordance
with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

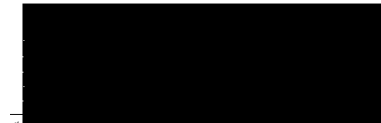
(Name of director)



(Signature of director)

Ranjan Singh

(Name of director)

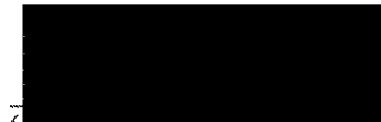


(Signature of director)

EXECUTED and DELIVERED as a DEED
by **HEALTHHERO GROUP LIMITED**,
acting by two directors which in accordance
with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

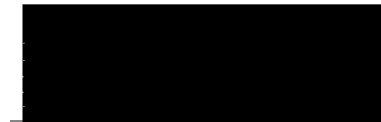
(Name of director)



(Signature of director)

Ranjan Singh

(Name of director)




(Signature of director)

EXECUTED and DELIVERED as a DEED
by **HEALTHHERO SERVICES LIMITED**,
acting by two directors which in accordance
with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

(Name of director)



(Signature of director)

Ranjan Singh

(Name of director)



(Signature of director)

EXECUTED and DELIVERED as a DEED
by **HEALTHHERO TECHNOLOGIES LIMITED**, acting by two directors which in accordance with the laws of the country of its incorporation are acting under the authority of the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **MEDSOL HOLDING NO.1 LIMITED**, acting by two directors which in accordance with the laws of the country of its incorporation are acting under the authority of the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **MEDSOL HOLDING NO.2 LIMITED**, acting by two directors which in accordance with the laws of the country of its incorporation are acting under the authority of the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **HEALTHHERO SOLUTIONS**
LIMITED, acting by two directors which in
accordance with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **MEDTOP VALIDIUM LIMITED**, acting
by two directors which in accordance with the
laws of the country of its incorporation are
acting under the authority of the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **THE VALIDIUM GROUP LIMITED**,
acting by two directors which in accordance
with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **MEDTOP MEDVIVO LIMITED**, acting
by two directors which in accordance with the
laws of the country of its incorporation are
acting under the authority of the company:

Brian Cole

(Name of director)



(Signature of director)

Ranjan Singh

(Name of director)



(Signature of director)

EXECUTED and DELIVERED as a DEED
by **MEDVIVO GROUP LIMITED**, acting by
two directors which in accordance with the
laws of the country of its incorporation are
acting under the authority of the company:

Brian Cole

(Name of director)



(Signature of director)

Ranjan Singh

(Name of director)



(Signature of director)

EXECUTED and DELIVERED as a DEED
by **MEDTOP DOCTORLINK LIMITED**,
acting by two directors which in accordance
with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

(Name of director)



(Signature of director)

Ranjan Singh

(Name of director)



(Signature of director)

EXECUTED and DELIVERED as a DEED
by **DOCTORLINK LIMITED**, acting by two
directors which in accordance with the laws of
the country of its incorporation are acting
under the authority of the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

EXECUTED and DELIVERED as a DEED
by **DOCTORLINK INNOVATIONS**
LIMITED, acting by two directors which in
accordance with the laws of the country of its
incorporation are acting under the authority of
the company:

Brian Cole

(Name of director)

(Signature of director)

Ranjan Singh

(Name of director)

(Signature of director)

Security Agent

EXECUTED and DELIVERED as a DEED
by **CLARET EUROPEAN SPECIALTY**
LENDING COMPANY III, S.À R.L., acting
by two authorised signatories which in
accordance with the laws of the country of its
incorporation are acting under the authority of
the company:

David Moscato

(Name of authorised signatory)

(Signature of authorised signatory)

Riccardo Zorzetto

(Name of authorised signatory)

(Signature of authorised signatory)