



Registration of a Charge

Company Name: **ALLWYN ENTERTAINMENT LTD**

Company Number: **13157556**



XCVZ7HBC

Received for filing in Electronic Format on the: **01/02/2024**

Details of Charge

Date of creation: **01/02/2024**

Charge code: **1315 7556 0008**

Persons entitled: **THE LAW DEBENTURE TRUST CORPORATION P.L.C.**

Brief description: **N/A**

Contains fixed charge(s).

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: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13157556

Charge code: 1315 7556 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st February 2024 and created by ALLWYN ENTERTAINMENT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st February 2024 .

Given at Companies House, Cardiff on 5th February 2024

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**

ALLWYN EURO EQUITABLE CHARGE OF SHARES

DATED 1 February 2024

**ALLWYN ENTERTAINMENT LTD
(the Chargor)**

and

**THE LAW DEBENTURE TRUST CORPORATION P.L.C.
(the Chargee)**

Allwyn Euro Equitable Charge of Shares

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THIS EQUITABLE CHARGE is made on 1 February 2024

BETWEEN

- (1) **ALLWYN ENTERTAINMENT LTD**, a company registered in England and Wales with registered number 13157556 whose registered office is at One Connaught Place, 5th Floor, London, W2 2ET, United Kingdom, (hereinafter called the **Chargor** which phrase shall include where the context so admits or requires its respective successors, administrators and assigns); and
- (2) **THE LAW DEBENTURE TRUST CORPORATION P.L.C.**, a company incorporated in England having its registered office at Eighth Floor, 100 Bishopsgate, London EC2N 4AG (hereinafter called the **Chargee** which phrase shall include its successors and assigns and any nominee of the Chargee for the time being registered as holder of any of the shares hereinafter referred to).

WHEREAS:

- (A) The Chargor is entitled to run lotteries in England and Wales.
- (B) The Chargor has agreed with other lottery operators that they shall each run an identical Game, to be named EuroMillions in England and Wales, within their own jurisdiction.
- (C) Prize payments due from each lottery operator in its own jurisdiction will be fixed by reference to, *inter alia*, a common set of numbers drawn at random each week (the same numbers applying to each separate national game), the total number of tickets bought in all the separate Games played in each jurisdiction at the same time and the distribution through those jurisdictions of the numbers matching in whole or in part the numbers drawn.
- (D) As a result, a lottery operator in one jurisdiction may be liable to pay out to winners in its Game a higher percentage of the total receipts received by it in respect of its Game than a lottery operator in another jurisdiction, or indeed an amount in excess of receipts by it in respect of its Game.
- (E) The Chargor has therefore, by way of a deed of adherence dated 1 February 2024 acceded to an agreement which regulates payments that are due between one participant and another in connection with the Games and the administrative actions and obligations that Services aux Loteries en Europe SC (the **Administrator**) will perform in connection with such payments (the **Framework Agreement**).
- (F) The Trustee has established a euro-denominated bank account on behalf of the Chargor at the Account Bank, which the Chargor will (no later than the Amendment Effective Date) ensure that the Trustee holds monies as security for the satisfaction of each lottery operators' obligations under the Framework Agreement. Such monies shall be held by the Trustee on trust for the Beneficiaries subject to the obligation of the Trustee to apply such amount in or towards the satisfaction of the Secured Obligations pursuant to Clause 2 of the Security Trust Deed.
- (G) The Chargor has agreed to enter into this Equitable Charge with the Chargee for the purpose of securing payment by the Chargor of the Secured Obligations subject to the terms and conditions herein contained.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Words and expressions which are defined in the Security Trust Deed shall, except where the context otherwise requires, have the same meaning in this Equitable Charge and the following words and expressions shall have the following meanings:

Administrator means Services aux Loteries en Europe SC, a société coopérative, incorporated in Belgium and having its registered office at Herrmann Debroux, 44-46, 1160 Brussels, Belgium;

Allwyn Euro Authorised Investment Agreement means the euro authorised investment agreement dated on or about the date hereof between, among others, the Chargor and the Chargee;

Beneficiaries means in respect of the security created by the Chargor over the Charged Shares:

- (a) the Chargee, in its capacity as trustee for the Beneficiaries and on its own account, for its fees, costs and expenses and other sums due under this Equitable Charge or by law;
- (b) any Receiver for sums to which it is entitled under this Equitable Charge or by law; and
- (c) each other lottery operator other than the Chargor giving the security;

Charged Shares means (a) all Shares now or at any time in the future owned by the Chargor in a Fund representing interests in one or more sub-funds of a Fund or in respect of which the Chargor has any interest (including any equity of redemption) and (b) all other warrants and all rights, moneys and property whatsoever, which may at any time be derived from, accrue on or be offered in respect of any of the Shares for the time being referred to in this Equitable Charge, whether by way of repurchase, redemption, exchange, conversion, option, rights, bonus, preference, capital reorganisation or otherwise howsoever, provided that any interest or Positive Yield at any time becoming due and payable on any Charged Shares shall not be subject to the security interests created pursuant to this Equitable Charge and references to Shares shall include references to any existing and future certificates evidencing title and relating thereto and references to Shares include references to any part or kind thereof;

Conveyancing Acts means the Conveyancing Acts 1881 to 1911;

Encumbrance means any mortgage, charge, pledge, lien, assignment by way of security, hypothecation, security interest, title retention, preferential right or trust arrangement and any other agreement or arrangement having the effect of security;

Enforcement Event means an Event of Default (as defined in the Administrator's articles of association in respect of the Chargor) of which the Administrator has given written notice to the Chargee and stated to be an Enforcement Event;

Fund(s) means any Authorised Entity appointed as a fund for the purposes of this Equitable Charge;

Positive Yield means any dividends and interest payable thereon, paid or payable on the Shares, which shall be credited to the Allwyn Euro Interest Account, calculated in accordance with the Fund's normal terms and conditions;

Secured Obligations means the aggregate of the present and future and actual and contingent obligations of the Chargor owed and from time to time owing to the Beneficiaries in respect of the Chargor under the Framework Agreement, the Security Trust Deed, the Deed of Adherence, any Irish Security Document to which the Chargor is a party and this Equitable Charge;

Security means the security as set out in Clause 3 of this Equitable Charge;

Security Trust Deed means the security trust deed dated 30 January, 2004 between the Original Participants, the Administrator, and the Chargee, as supplemented, modified and/or amended and restated from time to time and most recently as supplemented on or about the date of this Equitable Charge between, *inter alia*, the Chargor, the Administrator and the Chargee;

Share Account means the shareholder account specified in the Allwyn Euro Authorised Investment Agreement; and

Shares means the shares the Chargor holds in a Fund and any exchanged shares representing another sub-fund of a Fund.

1.2 In this Equitable Charge:

- (a) The security contemplated hereby shall enure to the benefit of and be enforceable by the Chargee in accordance with this Equitable Charge and the Security Trust Deed notwithstanding any change in its constitution or its absorption into or amalgamation with any other person or acquisition of all or part of its undertaking by any other person.
- (b) References to statutory provisions shall, unless the contrary is clearly stated, be a reference to statutory provisions operative in Ireland and will be construed as references to those provisions as respectively amended or re-enacted (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification) and shall also include any subordinate legislation made from time to time under those provisions.
- (c) Save as otherwise provided herein any reference to a section, clause, paragraph or a subparagraph shall be reference to a section, clause, paragraph or a subparagraph (as the case may be) of this Equitable Charge.
- (d) The headings are inserted for convenience only and shall not affect the construction of this document.
- (e) Reference to any document includes that document as amended, novated or supplemented from time to time.
- (f) All references in this Equitable Charge to costs or charges or expenses shall include any value added tax or similar tax charged or chargeable in respect thereof.

2. COVENANT TO PAY

For good and valuable consideration the Chargor hereby covenants and undertakes with the Chargee for the benefit of the Beneficiaries that it shall on demand by the Chargee pay and discharge in full the Secured Obligations as and when the same become due.

3. SECURITY

- 3.1 Conditional upon the Chargor first acquiring shares, the Chargor, as legal and beneficial owner hereby mortgages and charges the Charged Shares in favour of the Chargee by way of first fixed mortgage and charge, for the payment of the Secured Obligations, provided that the Chargee shall not in any circumstances incur any liability whatsoever in respect of any calls, instalments or otherwise in connection with the Charged Shares. The security constituted by this Clause 3 shall be a security in favour of the Chargee, as trustee for each of the Beneficiaries, to be held solely upon the trusts declared in Clause 3.2 below.
- 3.2 The Chargee shall hold the security over the Charged Shares created by this Equitable Charge, upon trust on the terms and conditions set out in the Security Trust Deed, for the Beneficiaries for the time being.

- 3.3 The Chargor and the Chargee acknowledge and agree that the security constituted by this Equitable Charge shall be subject and subordinate to the security created over the Charged Shares pursuant to the Security Trust Deed and the Deed of Adherence.
- 3.4 Upon receipt by the Chargee of a notice in writing from the Administrator in relation to the Chargor, confirming that all of the Secured Obligations of the Chargor have been fully and finally discharged, the Chargee shall, except in the event of manifest error in relation to that notice and except where the Chargee is owed any amounts by the Chargor, release without recourse or warranty, all of the security held by it from the Chargor under and pursuant to this Equitable Charge where upon the Chargor, at its own cost and expense, shall be released from the charge created under Clause 3.1.
- 3.5 The security referred to in this Equitable Charge shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and in particular without prejudice to the generality of the foregoing shall not be considered satisfied by any intermediate repayment or satisfaction of all or any of the monies and liabilities hereby secured and shall continue in full force and effect until discharged by the Chargee and the expiration or termination of all obligations under the Security Trust Deed.
- 3.6 The security referred to in this Equitable Charge shall be additional to and shall not operate in any way to prejudice or affect any other security which the Chargee may now or at any time hereafter hold for or in respect of the monies and liabilities hereby secured or any part thereof nor shall any such security nor any lien to which the Chargee may be otherwise entitled or the liability of any person or party hereto for all or any part of the Secured Obligations be in any way prejudiced or affected by this security; and further the Chargee shall (subject to the Security Trust Deed) have full power at its discretion to give time for payment to or make any other arrangement with any such other person without prejudice to the liability of the Chargor hereunder.
- 3.7 The security created by or pursuant to this Equitable Charge shall not be affected by any act, omission or circumstances which but for this provision might operate to release or otherwise diminish this Equitable Charge or affect such obligations including without limitation and whether or not known to the Chargor or the Chargee:
- (a) any time or waiver granted to or composition with any person whatsoever; or
 - (b) the taking, variation, compromise, renewal or release of, or refusal or neglect to perfect or enforce, any rights, remedies or actions against or granted by any other person whatsoever; or
 - (c) any variation of, or extension of the due date for performance of, any term of any agreement or security or any increase in the Secured Obligations to the intent that this Equitable Charge shall apply to such term as varied or in respect of the extended due date or such increase; or
 - (d) any irregularity, unenforceability, invalidity or frustration of any obligations of any person whatsoever under any agreement or any other document or security, or any present or future law or order of any government or authority (whether of right or in fact) purporting to reduce or otherwise affect any of such obligations, to the intent that this Equitable Charge shall remain in full force and be construed accordingly as if there were no such irregularity, unenforceability, invalidity, frustration, law or order; or
 - (e) any legal limitation, disability, incapacity or other circumstances relating to any such party or any other person.
- 3.8 The Chargor waives any right it may have of first requiring the Chargee to proceed against or claim payment from anyone else or enforce any guarantee or security granted by any other person before enforcing this Equitable Charge.

- 3.9 Until all amounts which may be or become payable by either a Fund or the Chargor to the Chargee shall have been irrevocably paid and discharged in full and any obligations under the Security Trust Deed, the Deed of Adherence or the Framework Agreement shall have expired or terminated, the Chargee may refrain from applying or enforcing any other security, moneys or rights held or received by the Chargee in respect of such amounts or apply and enforce the same in such manner and order as the Chargee sees fit (whether against such amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same.
- 3.10 Unless otherwise agreed, the Chargor shall not be entitled to any right of contribution or subrogation by virtue of any realisation of this security.
- 3.11 The Chargor undertakes that during the continuance of the security constituted by or pursuant to this Equitable Charge, the Deed of Adherence or the Security Trust Deed it will not, except in favour of the Chargee as trustee for the Beneficiaries:
- (a) create (or attempt to create) or permit to subsist any Encumbrance (other than those created by the Security Trust Deed, this Equitable Charge and any Irish Security Document to which the Chargor is party) upon all or any part of the Charged Shares, save for the Permitted Encumbrances; or
 - (b) assign, transfer, discount, factor or otherwise dispose (or agree to so assign, transfer, discount, factor or otherwise dispose) of all or any part of the Charged Shares or save as otherwise provided herein; or
 - (c) seek or offer for redemption or repurchase all or part of the Charged Shares; or
 - (d) seek or offer for exchange all or part of the Charged Shares.

4. REPRESENTATIONS AND WARRANTIES OF THE CHARGOR

- 4.1 The provisions of Part 6: Representations and Covenants of Participants of the Security Trust Deed shall apply as if they were set out in full herein, save that references to "this Deed" shall be deemed to be references to this Equitable Charge. In addition, conditional upon the Chargor first acquiring shares, the Chargor hereby represents and warrants to the Chargee:
- (a) that it is the registered owner of the Charged Shares free from all Encumbrances (other than those created pursuant to the Security Trust Deed, this Equitable Charge and the Permitted Encumbrances); or claims whatsoever and the Charged Shares are not subject to any prior Encumbrances; and
 - (b) that the Charged Shares have been duly authorised, validly issued and are fully paid and non-assessable.
- 4.2 Each of the representations contained herein is made and each of the warranties contained is given, without condition or qualification save as expressly stated therein and each shall be repeated upon the acquisition of further Charged Shares.
- 4.3 The rights and remedies of the Chargee in relation to any misrepresentation or breach of warranty on the part of the Chargor shall not be prejudiced by any investigation by or on behalf of the Chargee into the affairs of the Chargor, by the performance of this Equitable Charge or by any other act or thing which may be done by it in connection with this Equitable Charge and which would, apart from this subclause, prejudice such rights or remedies.

5. COVENANTS OF THE CHARGOR

5.1 The Chargor shall, following the acquisition of Shares in the relevant Fund, promptly deliver to the Chargee, as security, the following:

- (a) a notice of charge addressed by the Chargor to the relevant Fund (being in, or substantially in, the form set out in the Schedule hereto or in such other form as may be acceptable to the Chargee);
- (b) a signed copy of the Allwyn Euro Authorised Investment Agreement; and
- (c) such other documents as may be required by the Chargee to give full effect to the security hereby granted.

5.2 The Chargor agrees to be bound by the covenants set out at clause 22 (Covenants) of the Security Trust Deed. In addition the Chargor hereby covenants that during the continuance of this security it shall:

- (a) forward promptly upon request to the Chargee (if not already received by the Chargee) all notices, reports, accounts, circulars and other documents which are sent to the holders of the Charged Shares as soon as they are received;
- (b) duly and promptly pay any calls, instalments and other payments which may from time to time be made or become due or payable in respect of any of the Charged Shares, as and when the same from time to time become due;
- (c) not transfer, deal or sell any of the Charged Shares or attempt to transfer, deal or sell any of the Charged Shares or give to the relevant Fund or its agents any directions whatsoever in relation to the Charged Shares;
- (d) forthwith, sign, seal, deliver and complete all transfers, renunciations, proxies, mandates, assignments, deeds and documents and do all acts and things which the Chargee may, in its absolute discretion, specify for enabling or assisting the Chargee to perfect its title to the Charged Shares, to vest the Charged Shares in the Chargee, to exercise or to facilitate the proposed exercise of any rights or powers attaching to the Charged Shares or (after any monies or liabilities hereby agreed to be paid or discharged by the Chargor have become due) to sell or dispose of the Charged Shares or otherwise to enforce any of the Chargee's rights hereunder; and
- (e) not by any act or omission do anything prejudicial to the maintenance of the value of the Charged Shares.

6. ENFORCEMENT OF SECURITY AND APPLICATION OF PROCEEDS

6.1 The Chargor shall at any time, if and when required by the Chargee, promptly execute such share transfers and such further legal or other charges or assignments in favour of the Chargee and do all such deeds, instruments, acts and things as the Chargee may time to time require for perfecting or protecting the security intended to be created by or pursuant to this Equitable Charge or the Security Trust Deed or for facilitating the realisation thereof or the exercise of any and all powers, authorities and discretions intended to be and actually vested in the Chargee or any Receiver appointed by the Chargee.

6.2 After the service of an Enforcement Notice on the Chargor (in accordance with Clause 17.4 of the Security Trust Deed), the Chargee may transfer the Charged Shares or any part thereof into the name of the Chargee or its nominee and/or sell the Charged Shares or any part thereof in the same manner as if the statutory power of sale had arisen and the provisions of the Conveyancing Acts (as the same

may be amended or modified herein) relating to the exercise of the statutory power of sale shall apply to the power of sale hereby conferred as if such power were the statutory power but the restrictions on the exercise of the power of sale contained in section 20 of the Conveyancing and Law of Property Act, 1881 (as the same may be amended or modified) shall not apply to this security. In relation to any sale or transfer of Charged Shares contemplated hereby the Chargor hereby expressly waives any preemption rights to which it may be entitled under the Articles of Association of either Fund.

- 6.3 All cash proceeds received by the Chargee in respect of any redemption, sale of, collection from, or other realisation upon, all or any part of the Charged Shares of the Chargor shall be held by the Chargee as security for the Secured Obligations of the Chargor and/or then or at any time thereafter applied by the Chargee against all or any part of the Secured Obligations of the Chargor in accordance with Schedule 1 to the Security Trust Deed.
- 6.4 Upon the service of an Enforcement Notice on the Chargor in accordance with Clause 17.4 of the Security Trust Deed, all the Secured Obligations of the Chargor or shall become immediately due and payable and the security created by the Chargor pursuant to this Equitable Charge shall become immediately enforceable and the Chargee may enforce such security in the manner contemplated by this Equitable Charge. In so enforcing the security constituted by this Equitable Charge, the Chargee may:
- (a) redeem the Charged Shares of the Chargor in accordance with the applicable prospectus and the Allwyn Euro Authorised Investment Agreement;
 - (b) transfer all or any part of such Security into the name of the Chargee or its nominee, with or without disclosing that such Security is subject to the lien and security interest;
 - (c) notify the parties obligated on any of such Security to make payment to the Chargee of any amount due or to become due;
 - (d) enforce collection of any such Security by suit or otherwise, and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto;
 - (e) endorse any cheques, drafts, or other writings in the Chargor's name to allow collection of the Security;
 - (f) execute (in the name, place and stead of the Chargor) endorsements, assignments, stock powers and other instruments of conveyance or transfer with respect to all or any of the Security; or
 - (g) take any other action which it believes necessary or desirable and in order to enforce the Security.

7. RECEIVERS

- 7.1 At any time after service of an Enforcement Notice on the Chargor or if the Chargor so requests in respect of its own assets, the Chargee may from time to time appoint by writing under the hand of a duly authorised officer of the Chargee any person or persons considered by it to be competent to be a receiver or a receiver and manager (hereinafter called a **Receiver** which expression will, where the context so admits, include the plural and any substituted receiver or receiver and manager) of any part of the Charged Shares of the Chargor and may from time to time in writing under the hand of a duly authorised officer of the Chargee remove any Receiver so appointed and appoint another in its stead.

- 7.2 A Receiver so appointed will be the agent of the Chargor, and the Chargor will be solely responsible for such Receiver's acts and defaults, and the Chargee will have power from time to time to fix the remuneration of any Receiver appointed by the Chargee and to direct payment thereof out of the Charged Shares or any part thereof, but the Chargor will alone be liable for the payment of such remuneration, and the provisions of Section 24 of the Conveyancing and Law of Property Act, 1881 (as modified by the provisions of this Equitable Charge) with the exception of sub-sections 6 and 8 will apply hereto.
- 7.3 A Receiver so appointed will have and be entitled to exercise all powers conferred by the Conveyancing Acts and all other statutes in the same way as if the Receiver had been duly appointed under the Conveyancing Acts, and will furthermore, but without limiting any powers referred to in this Equitable Charge, have power to:
- (a) take possession of, collect and get in all or any part of the property in respect of which the Receiver is appointed, and for that purpose take any proceedings in the name of the Chargor or otherwise as may seem expedient;
 - (b) make any arrangements or compromise which the Receiver or that Chargee may think expedient;
 - (c) do all such other acts and things as may be incidental or conducive to any of the matters or powers above and which the Receiver lawfully may or can do as agent for the Chargor.
- 7.4 All monies received by the Receiver shall be applied by the Receiver for the following purposes (subject to the claims of secured or unsecured creditors (if any) ranking in priority to this Equitable Charge) and in the following order:
- (a) in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of the above powers and of all outgoings properly paid by the Receiver;
 - (b) in payment of remuneration to the Receiver at such rate as may be agreed between the Receiver and the Chargee;
 - (c) in or towards payment to the Chargee of all monies the payment of which is secured by this Equitable Charge for application in accordance with Schedule 1 to the Security Trust Deed.
- 7.5 Neither the Chargee nor any Receiver appointed under this Equitable Charge will be liable to account as mortgagee or mortgagees in possession in respect of any of the Charged Shares or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever (except to the extent that the same results from the Chargee's or the Receiver's negligence or wilful default) in connection with any of the Charged Shares for which a mortgagee in possession might as such be liable, and all costs, charges and expenses incurred by the Chargee or any Receiver appointed under this Equitable Charge (including the costs of any proceedings to enforce the security hereby given) shall be paid by the Chargor on a solicitor and own client basis and will be charged on the Charged Shares.
- 7.6 The foregoing powers of appointment of a Receiver are in addition to and not to the prejudice of all statutory and other powers of the Chargee under the Conveyancing Acts (and so that any statutory power of sale will be exercisable without the restrictions contained in Sections 19 and 20 of the Conveyancing and Law of Property Act, 1881) or otherwise, and so that such powers will be and remain exercisable by the Chargee in respect of any part of the Charged Shares in respect of which no appointment of a Receiver by the Chargee is for the time being subsisting, notwithstanding that an appointment under the powers of Clause 7.1 shall have subsisted and been withdrawn in respect of that part of the Charged Shares or shall be subsisting in respect of any other part of the Charged Shares.

- 7.7 No purchaser or other person will be bound or concerned to see or enquire whether the right of the Chargee or any Receiver appointed by the Chargee to exercise any of the powers conferred by this Equitable Charge has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

8. POSITIVE YIELD

Any Positive Yield paid or payable on the Charged Shares shall be credited to the Allwyn Euro Interest Account, in accordance with Clause 6.5 of the Security Trust Deed. Any cash dividends, distributions or interest paid into the Allwyn Euro Account shall be deemed to be amounts deposited by the Chargor and shall be subject to the interest granted pursuant to clause 3.1 of the Security Trust Deed.

9. VOTES

- 9.1 Unless and until the Secured Obligations become due or an Enforcement Event occurs and continues, the Chargor shall be entitled to exercise all voting and other rights and powers attaching to the Charged Shares held by it provided that the exercise of such rights and powers will not (a) result in a breach of the representations and warranties contained in Clause 4 or the covenants contained in Clause 5 or (b) materially and adversely affect the rights accruing to a holder of the Charged Shares or remedies available to the Chargee under this Equitable Charge or the Security Trust Deed or the ability of the Chargee to exercise the same or (c) be inconsistent with the terms of the Security Trust Deed or this Equitable Charge. If the Secured Obligations become due or an Enforcement Event occurs and is continuing, the Chargor shall not be entitled to exercise any rights or powers attaching to the Charged Shares otherwise than in accordance with the written instructions of the Chargee.
- 9.2 After all Enforcement Events relating to the Chargor have been cured or waived, and subject to the Chargee having received written confirmation from the Chargor that such Enforcement Events have been so cured or waived, the Chargor will have the right to exercise the voting and consequential rights and powers that it would otherwise be entitled to exercise pursuant to the terms of this Clause 9.

10. ISSUES OF SHARES/COMPULSORY REPURCHASE

- 10.1 In the event that a Fund shall have a bonus issue or similar issue, such bonus or similar shares shall constitute part of the Charged Shares.
- 10.2 In the event of a compulsory repurchase of all or part of the Charged Shares, the Chargor shall deliver to the Chargee all amounts arising from any such compulsory repurchase and such amounts shall constitute part of the Charged Shares.

11. THE CHARGE AS TRUSTEE

The provisions of clause 20 (*The Trustee's Remedies*) and Part 7: The Trustee of the Security Trust Deed shall apply as if they were set out in full herein save that references to "this Deed" shall be deemed to be references to this Equitable Charge.

12. POWER OF ATTORNEY

The provisions of clause 19 (*Power of Attorney*) of the Security Trust Deed shall apply as if they were set out in full herein save that references to "this Deed" shall be deemed to be references to this Equitable Charge.

13. MISCELLANEOUS

The provisions of Part 8: Miscellaneous of the Security Trust Deed, save for clause 37 (*Governing Law*), clause 38 (*Enforcement*), clause 39 (*Trustee Acts*) and clause 40 (*Contract (Rights of Third*

Parties) Act, 1999), shall apply as if they were set out in full herein save that references to "this Deed" shall be deemed to be references to this Equitable Charge.

14. S.17 CONVEYANCING AND LAW OF PROPERTY ACT, 1881

The restriction on the right of consolidating mortgages contained in Section 17 of the Conveyancing and Law of Property Act, 1881 (as the same may be amended or modified) shall not apply to the security referred to in this Equitable Charge.

15. GOVERNING LAW AND JURISDICTION

- 15.1 This Equitable Charge and all relationships created hereby will in all respects be governed by and construed in accordance with the laws of Ireland.
- 15.2 The Chargor hereby agrees for the exclusive benefit of the Chargee that any legal action or proceedings (**Proceedings**) brought against the Chargor, with respect to this Equitable Charge may be brought in the High Court in Ireland or such other competent court of Ireland as the Chargee may elect, and the Chargor waives any objection to Proceedings in such courts whether on grounds of venue or on the grounds that Proceedings have been brought in any inconvenient forum. The Chargor undertakes to enter an unconditional appearance within 14 days after the completion of any service or process in any Proceedings. The Chargor hereby consents to the service by post of any process issued in connection with this Equitable Charge. Nothing in this Equitable Charge will affect the right to serve process in any other manner permitted by law.
- 15.3 The Chargor irrevocably appoints Law Debenture (Ireland) Limited of 38/39 Fitzwilliam Square West, Dublin 2, Dublin, D02 NX53, Ireland to receive, for it and on its behalf, service of process in any Proceedings in Ireland. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Chargor). If for any reason such process agent ceases to be able to act as such or no longer has an address in Ireland the Chargor irrevocably agrees to appoint a substitute process agent acceptable to the Chargor. Nothing shall affect the right to serve process in any other manner permitted by law.
- 15.4 Nothing contained in this Equitable Charge will limit the right of the Chargee to take Proceedings against the Chargor in any other court of competent jurisdiction, nor will the taking of any Proceedings in any one or more jurisdictions preclude the taking by the Chargee of Proceedings in any other jurisdiction whether concurrently or not.

SCHEDULE 1

NOTICE OF CHARGE

[ON HEADED PAPER OF THE CHARGOR]

[To: *Insert name of Fund*]

[Copy: *Insert name of Fund administrator*]

[Copy: The Law Debenture Trust Corporation p.l.c.]

Dear Sirs,

Re: Equitable Charge over Shares dated 1 February 2024

We hereby notify you that we have entered into an Equitable Charge over Shares (the **Share Charge**) dated 1 February 2024 with The Law Debenture Trust Corporation p.l.c.. Pursuant to the Share Charge we have granted a security interest over all the shares in *[insert name of Fund]* standing in our name from time to time representing interests in one or more sub-funds of *[insert name of Fund]*. A copy of the Share Charge is attached hereto.

Please note in respect of the Share Charge that:

- (a) at any time after The Law Debenture Trust Corporation p.l.c. notifies you that an Enforcement Event (as defined in the Share Charge) has occurred that, should it so request, you take such steps as you are able to, to register The Law Debenture Trust Corporation p.l.c. or any of its nominees as the registered holder of any shares owned by us in *[insert name of Fund]* representing interests in any sub-funds of *[insert name of Fund]* pursuant to the Share Charge;
- (b) that you shall notify The Law Debenture Trust Corporation p.l.c. immediately of any notice or request relating to any dealings (including issues, transfers and redemptions) in respect of any such shares owned by us and that you shall not comply with any such notice or request without the prior written consent of The Law Debenture Trust Corporation p.l.c.;
- (c) that you consent to any transfer of any/all of Charged Shares in accordance with the terms of the Share Charge; and
- (d) that you will make such notification(s), if any, that are required under the applicable Irish Stock Exchange Listing Rules.

We would be grateful if you would confirm the above, by acknowledging in writing, receipt of this letter and the terms thereof.

Yours faithfully,

for and on behalf of

ALLWYN ENTERTAINMENT LTD

Agreed and acknowledged by

[Insert name of Fund]

IN WITNESS WHEREOF the parties have executed this Equitable Charge the day and year first herein

SIGNATORIES

EXECUTED as a **DEED** and **DELIVERED** by
ALLWYN ENTERTAINMENT LTD

acting by its Authorised Signatory

Witnessed by:

Name: ALAN ALTZ

Address: One Cornaught Place, London, W2 2ET

Executed as a Deed for and on behalf of
THE LAW DEBENTURE TRUST CORPORATION P.L.C.
by:

Director

Representing Law Debenture
Corporate Services Limited, Secretary



