



**Registration of a Charge**

Company Name: **WINTERFELL UK BIDCO LIMITED**

Company Number: **13715563**



XCYQSPMJ

Received for filing in Electronic Format on the: **12/03/2024**

**Details of Charge**

Date of creation: **08/03/2024**

Charge code: **1371 5563 0002**

Persons entitled: **KKR LOAN ADMINISTRATION SERVICES LLC**

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: **ROSIE WATTERSON**



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

Company number: 13715563

Charge code: 1371 5563 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th March 2024 and created by WINTERFELL UK BIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th March 2024 .

Given at Companies House, Cardiff on 16th March 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**

Dated 8 March 2024

**THE CHARGORS LISTED HEREIN**  
as Chargors

and

**KKR LOAN ADMINISTRATION SERVICES LLC**  
as Collateral Agent

**DEBENTURE**

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## TABLE OF CONTENTS

	Page
1. DEFINITIONS AND INTERPRETATION .....	2
2. COVENANT TO PAY .....	8
3. CREATION OF SECURITY .....	8
4. NATURE OF SECURITY CREATED .....	10
5. CONVERSION OF FLOATING CHARGE .....	10
6. RESTRICTIONS .....	11
7. REPRESENTATIONS AND WARRANTIES .....	12
8. UNDERTAKINGS .....	13
9. SHARES AND INVESTMENTS .....	16
10. INTRA-GROUP DEBT DOCUMENTS .....	17
11. ENFORCEMENT .....	17
12. APPOINTMENT AND POWERS OF RECEIVERS .....	18
13. PROTECTION OF PURCHASERS .....	19
14. PROTECTION OF THE SECURED PARTIES AND RECEIVERS .....	20
15. FURTHER ASSURANCES .....	20
16. POWER OF ATTORNEY .....	21
17. PRESERVATION OF SECURITY .....	21
18. NOTICES .....	24
19. MISCELLANEOUS PROVISIONS .....	24
20. RELEASE .....	25
21. GOVERNING LAW AND JURISDICTION .....	25
22. THE COLLATERAL AGENT .....	25
SCHEDULE 1 THE CHARGORS .....	27
SCHEDULE 2 BANK ACCOUNTS .....	28
SCHEDULE 3 INSURANCE .....	29
SCHEDULE 4 SHARES .....	30
SCHEDULE 5 DEED OF ACCESSION .....	31
SCHEDULE 6 .....	36
PART 1 : FORM OF ACCOUNT NOTICE .....	36
PART 2 : FORM OF INSURANCE NOTICE .....	38
SCHEDULE 7 FORMS OF NOTICE TO COUNTERPARTIES .....	40
SIGNATORIES .....	42

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**THIS DEED** is made on 8 March 2024

**BETWEEN**

- (1) **THE COMPANIES** listed in SCHEDULE 1 (the "**Chargors**"); and
- (2) **KKR LOAN ADMINISTRATION SERVICES LLC**, as collateral agent for the Secured Parties (the "**Collateral Agent**").

**BACKGROUND**

- A. The Chargors are entering into this Deed in connection with the Amendment and Restatement Agreement.
- B. This Deed is supplemental to a debenture dated 9 August 2022 between the Chargors (as defined therein) and the Collateral Agent (the "**Original Debenture**").

**IT IS AGREED:**

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Deed:

**"Acceleration Event"** means (x) the Collateral Agent exercising any of its rights under section 7.01 (*Events of Default*) of the Credit Agreement, or (y) all Commitments having automatically terminated and all Loans then outstanding, together with all accrued and unpaid interest thereon, all fees and all other amounts due under the Credit Agreement and the other Loan Documents having been accelerated and become due and payable automatically and immediately in accordance with the provisions of the Credit Agreement upon the occurrence of any Event of Default described in sub-paragraphs (f) or (g) of section 7.01 (*Events of Default*) of the Credit Agreement;

**"Accounts"** means each of the bank accounts held in the name of any Chargor from time to time including, without limitation, the bank accounts specified in Schedule SCHEDULE 2 (*Bank Accounts*);

**"Account Notice"** means a notice substantially in the form set out in Part 1 of Schedule 6 (*Form of Account Notice*);

**"Act"** means the Law of Property Act 1925;

**"Amendment and Restatement Agreement"** means the amendment and restatement agreement dated on or about the date hereof entered into between, among others, CSafe Acquisition Company, Inc. as borrower, CSF Holding Company, Inc., and the Collateral Agent;

**"Book Debts"** means:

- (a) all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to in (a) above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets);

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**"Chargor"** means each entity listed in SCHEDULE 1 (*The Chargors*) and any person which grants Security over its assets in favour of the Collateral Agent by executing a Deed of Accession;

**"Counterparty Notice"** means a notice substantially in the form set out in SCHEDULE 7 (*Forms of notice to counterparties*);

**"Credit Agreement"** means the credit agreement dated 23 December 2020 (as amended by the First Amendment to Credit Agreement dated 13 August 2021, the Second Omnibus Amendment dated 13 December 2021, the Third Amendment to Credit Agreement dated 8 March 2022, the Fourth Amendment to Credit Agreement dated on or about the date hereof and as further amended and/or amended and restated from time to time), entered into between, among others, CSafe Acquisition Company, Inc. as borrower, CSF Holding Company, Inc., and the Collateral Agent;

**"Deed of Accession"** means a deed of accession substantially in the form set out in Schedule 5 (*Deed of Accession*);

**"Distribution Rights"** means all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, bonus, option or otherwise which at any time accrue to or are offered or arise in respect of any Investments or Shares, and includes all dividends, interest and other distributions paid or payable on or in respect of them;

**"Equipment"** means any Chargor's fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties;

**"Event of Default"** has the meaning given to it in the Credit Agreement;

**"Excluded Assets"** means:

- (a) any Real Estate Asset;
- (b) any rights arising under any contracts, instruments, leases, licenses, agreements or other documents as to which the grant of a security interest would (i) constitute a violation of a restriction in favor of an unaffiliated third party on such grant or result in the abandonment, invalidation or unenforceability of any right of such Chargor, unless and until any required consents shall have been obtained, or (ii) result in a breach, termination or default under such contract, instrument, lease, license, agreement or other document (including pursuant to any "change of control" or similar provision); provided, however, such assets shall only be excluded, in each case under subparagraphs (i) and (ii) of this paragraph (b), to the extent such violation or right to terminate would not be rendered ineffective pursuant to the UCC (or any successor provision or provisions) of any relevant jurisdiction, or any other applicable law;
- (c) the Capital Stock of (i) any Immaterial Subsidiary (except to the extent the security interest therein can be perfected by the filing of a Form UCC-1 financing statement), (ii) any Captive Insurance Subsidiary, (iii) any Unrestricted Subsidiary, (iv) any not-for-profit Subsidiary and (v) any special purpose entity used for securitisation facilities;
- (d) (i) any intent-to-use (or similar) trademark applications prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein may impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law, and (ii) any foreign intellectual property;
- (e) (i) any asset or property, the granting of a security interest in which would (A) require any governmental consent, approval, license or authorisation not obtained, (B) be prohibited by enforceable anti-assignment provisions of applicable law, except, in the

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case of this sub-paragraph (B), to the extent such prohibition would be rendered ineffective under the UCC, or other applicable law notwithstanding such prohibition, or (C) result in materially adverse tax consequences to any Chargor as reasonably determined by the Borrower with written notice to the Administrative Agent and (ii) any governmental licenses or state or local franchises, charters or authorisations that are not permitted to be pledged and/or not permitted to have a security interest granted therein under applicable law;

- (f) any interests in partnerships, joint ventures and non-Wholly Owned Subsidiaries which cannot be pledged without the consent of one or more third parties other than the Borrower or any of its Subsidiaries or other Affiliates, after giving effect to the UCC (or any successor provision or provisions) of any relevant jurisdiction, or any other applicable law;
- (g) any Margin Stock;
- (h) fixed or capital assets of any Chargor that are subject to a purchase money Lien or a capital lease the governing documentation of which prohibits, or requires the consent of a third party (other than any other Chargor) to, the creation of a Lien therein, except, in the case of this sub-paragraph (h), to the extent such prohibition would be rendered ineffective under the UCC, or any other applicable law notwithstanding such prohibition;
- (i) any asset to the extent the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs the benefit of a security interest to the Secured Parties afforded thereby as reasonably determined by the Borrower, the Administrative Agent and the Required Lenders; and
- (j) any asset or property of a Foreign Subsidiary or FSHCO, or the Capital Stock of a Foreign Subsidiary or FSHCO, except that (A) Capital Stock of a Foreign Subsidiary or FSHCO that is not a Subsidiary of another Foreign Subsidiary shall be excluded from the Collateral only to the extent it exceeds 65% of the issued and outstanding voting Capital Stock of such Foreign Subsidiary, and (B) Capital Stock of a Subsidiary organised in England and Wales shall not be excluded from the Collateral;

**"Insurance"** means each contract or policy of insurance to which any Chargor is a party or in which it has an interest, including those policies (if any) listed in Schedule 3 (*Insurance*) but excluding any third party liability or public liability insurance and any directors' and officers' insurance;

**"Insurance Notice"** means a notice substantially in the form set out in Part 2 of Schedule 6 (*Form of Insurance Notice*);

**"Intellectual Property Rights"** means:

- (a) any patents, trade marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright (including neighbouring rights), and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, trade secrets and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any other right to use (or which may arise from, relate to or be associated with), or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

owned by any Chargor and arising or subsisting in any jurisdiction and whether registered or not and whether subsisting now or in the future;

**"Intra-Group Debt Documents"** means the receivables in respect of any intercompany loan (if any) with a principal amount of £250,000 or more entered into between any Chargor as lender and any Loan Party as borrower;

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**"Investments"** means all or any stocks, shares, bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations);

**"Legal Reservations"** means (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to bankruptcy, liquidation, insolvency, reorganization and other laws generally affecting the rights of creditors; (b) the time barring of claims under applicable laws, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty or land and buildings tax may be void and defenses of set-off or counterclaim; (c) similar principles, rights and defenses under the laws of any relevant jurisdiction and (d) any other matters which are set out as qualifications or reservations (however described) as to matters of law in any legal opinion delivered to the Administrative Agent or the Collateral Agent pursuant to any Loan Document;

**"License"** means, with respect to any Chargor, all of such Chargor's right, title, and interest in and to (a) any and all licensing agreements or similar arrangements with respect to Intellectual Property Rights; (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof and (c) all rights to sue for past, present, and future breaches thereof;

**"Permitted Liens"** means (a) the security interest created by the Collateral Documents and (b) all other Liens permitted by section 6.02 (*Liens*) of the Credit Agreement;

**"Receiver"** means a receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Collateral Agent is permitted by law to appoint an administrative receiver, includes an administrative receiver;

**"Regulations"** means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangement and **"Regulation"** means any of them;

**"Related Rights"** means in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;
- (b) all Distribution Rights;
- (c) any monies and proceeds paid or payable in relation to that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and
- (e) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

**"Secured Liabilities"** means all Obligations under and as defined in the Credit Agreement except for any obligation which, if it were so included, would result in this Deed constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006;

**"Security Assets"** means all the assets and undertakings of each Chargor which from time to time are mortgaged, charged or assigned to or subject to the Security created or expressed to be created in favour of the Collateral Agent by or pursuant to this Deed;

**"Security Period"** means the period beginning on the date of this Deed and ending on any of the later of:



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- (a) the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and
  - (b) the date on which no further Secured Liabilities are capable of being outstanding, as reasonably determined by the Collateral Agent;

**"Security"** means a mortgage, charge (whether fixed or floating), pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect;

**"Shares"** means all shares held by each of the Chargors in its respective Subsidiaries incorporated in England and Wales including, without limitation, those shares specified in Schedule SCHEDULE 4 (*Shares*);

**"Subsidiary"** has the meaning given to "subsidiary" in the Credit Agreement; and

**"Trust Property"** means:

- (a) the Security created under this Deed and all other powers, rights and guarantees (both present and future) granted to the Collateral Agent under or pursuant to the Loan Documents including, all representations and warranties, obligations and other contractual provisions therein given in favour of the Collateral Agent as trustee for the Secured Parties;
- (b) all assets of each Chargor from time to time the subject of the Security created under this Deed;
- (c) all monies received or recovered by the Collateral Agent from time to time as trustee for the Secured Parties under, pursuant to or in connection with any Loan Document; and
- (d) all investments, property, money and other assets at any time representing or deriving from any of the foregoing including all interest, income and other sums at any time received or receivable by the Collateral Agent (or any agent of the Collateral Agent) in respect of the same (or any part thereof).

## 1.2 Construction

- (a) Any reference in this Deed to:
  - (i) **"assets"** includes present and future properties, revenues and rights of every description;
  - (ii) an **"authorisation"** means an authorisation, consent, approval, licence, resolution, filing or registration;
  - (iii) any **"Loan Document"** or any other agreement or instrument is a reference to that Loan Document or other agreement or instrument as amended, amended and restated, varied, novated, supplemented or replaced from time to time;
  - (iv) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
  - (v) **"permitted"** means permitted or not prohibited;
  - (vi) a **"person"** includes one or more of that person's assigns, transferees or successors in title, delegates, sub-delegates and appointees (in the case of a

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Loan Party only, in so far as such assigns, transferees or successors in title, delegates, sub-delegates and appointees are permitted in accordance with the Loan Documents) and any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);

- (vii) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but, if not having the force of law, compliance with which is customary) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (viii) a "**guarantee**" includes any guarantee or indemnity, bond, letter of credit, documentary or other credit, or other assurance against financial loss;
- (ix) a provision of law is a reference to that provision as amended or re-enacted;
- (x) words importing the singular shall include the plural and vice versa.
- (b) Clause and Schedule headings are for ease of reference only.
- (c) An Event of Default is "**continuing**" if it has not been remedied or waived.
- (d) Capitalised terms defined in the Credit Agreement have the same meaning when used in this Deed unless the context requires otherwise.
- (e) Each of the charges in Clause 3 (*Creation of Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply to both present and future assets.

### 1.3 Declaration of Trust

- (a) The Collateral Agent hereby accepts its appointment as agent by the Secured Parties and declares (and each Chargor hereby acknowledges) that the Trust Property and the benefit of this Deed is held by the Collateral Agent as a trustee for and on behalf of the Secured Parties on the basis of the duties, obligations and responsibilities set out in the Loan Documents.
- (b) Section I of the Trustee Act 2000 shall not apply to the duties of the Collateral Agent in relation to the trusts created by this Deed or any other Loan Document. In performing its duties, obligations and responsibilities, the Collateral Agent shall be considered to be acting only in a mechanical and administrative capacity or as expressly provided in this Deed and the other Loan Documents.
- (c) In acting as trustee for the Secured Parties under this Deed, the Collateral Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any other of its divisions or departments. Any information received by some other division or department of the Collateral Agent may be treated as confidential and shall not be regarded as having been given to the Collateral Agent's trustee division.

### 1.4 Original Debenture

- (a) This Deed is in addition, and without prejudice, to the Original Debenture. The Parties agree that the Original Debenture continues in full force and effect and continues to secure the Secured Liabilities.
- (b) Without prejudice to the generality of paragraph (a) above:

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- (i) any reference to a fixed charge (in Clause 3.1 (*Shares*) to Clause 3.9 (*Authorisations*)), a "first" floating charge (in Clause 3.13 (*Floating Charge*)) or an assignment (in Clause 3.10 (*Insurance*) to Clause 3.12 (*Security Assignment*)) is qualified by and subject to the Security created by the Original Debenture in respect of the relevant Security Assets;
  - (ii) any reference to Security being created by this Deed "with full title guarantee" is qualified by and subject to the Security created by the Original Debenture in respect of the relevant Security Assets;
  - (iii) the deposit with the Collateral Agent under the Original Debenture of any title document required to be deposited with the Collateral Agent under Clause 8.4 (*Shares and Investments*) shall be deemed to satisfy any Chargors' obligation under Clause 8.4 (*Shares and Investments*) to the extent any such title document is identical to the document required to be delivered pursuant to this Deed; and
  - (iv) the covenants of the Chargor contained in Clause 6 (*Restrictions*) are qualified by and subject to the Security created by the Original Debenture in respect of the Security Assets,

unless and to the extent that, notwithstanding the agreement set out in paragraph (a) above, the relevant Security created by, or a relevant provision of, the Original Debenture is or becomes ineffective.

- (c) Where this deed purports to create a "first fixed charge", "first legal mortgage" or a "first floating charge", the Chargors will not be in breach of the terms of this Deed or any other Finance Document where the Security created by this Deed is not first ranking solely due to the creation of prior Security pursuant to the Original Debenture.

## 2. **COVENANT TO PAY**

Each Chargor covenants with the Collateral Agent (for the benefit of itself and as agent for the other Secured Parties) that it will on demand pay and discharge the Secured Liabilities when they fall due for payment.

## 3. **CREATION OF SECURITY**

### 3.1 **Shares**

Each Chargor charges by way of fixed charge:

- (a) all Shares; and
- (b) all Related Rights.

### 3.2 **Investments**

Each Chargor charges by way of fixed charge:

- (a) all Investments; and
- (b) all Related Rights, including those held for it by any nominee.

### 3.3 **Equipment**

Each Chargor charges by way of fixed charge, all Equipment.

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### 3.4 **Book Debts**

Each Chargor charges by way of fixed charge:

- (a) its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to the relevant Chargor but excluding any amounts standing to the credit of any bank account; and
- (b) the benefit of all rights, Security and guarantees of whatsoever nature enjoyed or held by it in relation to anything referred to in paragraph (a) above.

### 3.5 **Accounts**

Each Chargor charges by way of fixed charge, all of its right, title and interest (if any) in and to the Accounts and all monies standing to the credit of any of the Accounts and the debts represented by them.

### 3.6 **Intellectual Property Rights**

Each Chargor charges by way of fixed charge, all Intellectual Property Rights owned by the relevant Chargor including all future Intellectual Property Rights owned by it with effect from the date it comes into the ownership of the relevant Chargor, together with all fees, royalties and other rights of every kind relating to or deriving from such Intellectual Property Rights.

### 3.7 **Goodwill**

Each Chargor charges by way of fixed charge, its goodwill.

### 3.8 **Uncalled capital**

Each Chargor charges by way of fixed charge, its uncalled capital.

### 3.9 **Authorisations**

Each Chargor charges by way of fixed charge, the benefit of all authorisations held by it in relation to any Security Asset.

### 3.10 **Insurance**

To the extent not effectively assigned by Clause 3.12 (*Security Assignment*), each Chargor charges by way of fixed charge, all of its benefits, claims and returns of premiums in respect of the Insurance.

### 3.11 **Intra-Group Debt Documents**

To the extent not effectively assigned by Clause 3.12 (*Security Assignment*), each Chargor charges by way of fixed charge, all of its rights, benefits, claims and interests under the Intra-Group Debt Documents.

### 3.12 **Security Assignment**

As further security for the payment and discharge of the Secured Liabilities, each Chargor assigns absolutely with full title guarantee in favour of the Collateral Agent all its right, title and interest in the following assets, both present and future, and, in each case (as applicable), all Related Rights:

- (a) the Intra-Group Debt Documents; and
- (b) the Insurance,

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provided that on payment or discharge in full of the Secured Liabilities the Collateral Agent will at the request and cost of the relevant Chargor re-assign the relevant rights, title and interest in the assigned assets to the relevant Chargor (or as it shall direct).

### 3.13 **Floating Charge**

- (a) As further continuing security for the payment of the Secured Liabilities, each Chargor charges with full title guarantee in favour of the Collateral Agent by way of first floating charge, all its present and future rights, undertaking and assets.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Deed.

### 3.14 **Excluded Assets**

- (a) Excluded Assets shall not be subject to the Security created by or pursuant to Clauses 3.1 (*Shares*) to 3.13 (*Floating Charge*) (inclusive) of this Deed.
- (b) None of the Chargors shall be required to:
  - (i) (save as required pursuant to the Credit Agreement) take any actions in order to create or perfect any security interest in any assets located outside of England and Wales or enter into any foreign law security or pledge agreements, foreign law mortgages or deeds or foreign intellectual property filings or searches; and
  - (ii) seek or obtain any landlord lien waiver, estoppel, warehousemen waiver or other collateral access or similar letter agreement.

## 4. **NATURE OF SECURITY CREATED**

The Security created under this Deed is created:

- (a) as a continuing security and will extend for the ultimate balance of sums payable in connection with the Secured Liabilities regardless of any intermediate payment or discharge in whole or part;
- (b) over all present and future assets of the kind described which are owned by any Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Collateral Agent as agent for the Secured Parties;
- (d) with full title guarantee; and
- (e) subject to Clause 3.14 (*Excluded Assets*) above.

## 5. **CONVERSION OF FLOATING CHARGE**

### 5.1 **Conversion on notice**

- (a) Subject to Clause 5.2 (*Limitation*), the Collateral Agent may by notice to the Chargors at any time during the Security Period convert the floating charge created by the relevant Chargor under this Deed into a fixed charge in respect of any Security Asset specified in that notice if:
  - (i) an Acceleration Event has occurred; or

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- (ii) the Collateral Agent considers a Security Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.
  - (b) Any notice given by, or on behalf of the Collateral Agent under paragraph (a) of this Clause 5.1 (*Conversion on notice*) in relation to a Security Asset shall not be construed as a waiver or abandonment of the Collateral Agent's right to give any other notice in respect of any other Security Asset or of any other right of a Secured Party under this Deed or any other Loan Document.

## 5.2 Limitation

Clause 5.1 (*Conversion on notice*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

## 5.3 Automatic conversion

The floating charge created by each Chargor under this Deed will convert automatically into fixed charges:

- (a) if the Collateral Agent receives notice of an intention to appoint an administrator of the relevant Chargor;
- (b) if any steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the relevant Chargor over all or any part of its assets, or if such person is appointed;
- (c) if any Chargor creates or attempts to create any Security over all or any of the Security Assets (other than Permitted Liens);
- (d) on the crystallisation of any other floating charge over the Security Assets;
- (e) if any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so; and
- (f) in any other circumstances prescribed by law.

## 6. RESTRICTIONS

Each Chargor shall not:

- (a) create or permit to subsist any Security of whatsoever nature on any Security Asset other than Permitted Liens; or
- (b) sell, transfer, grant, lease or otherwise dispose of any Security Asset or permit any person to do any such thing, except for, in each case:
  - (i) as permitted pursuant to the terms of the Loan Documents; or
  - (ii) with the prior written consent of the Collateral Agent, acting reasonably.

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## **7. REPRESENTATIONS AND WARRANTIES**

### **7.1 Making of representations**

Each Chargor makes the representations and warranties set out in this Clause 7 (*Making of representations*) to the Collateral Agent and the Secured Parties. The representations and warranties so set out are made on the date of this Deed and are deemed to be repeated by the relevant Chargor throughout the Security Period on those dates on which representations and warranties are to be repeated in accordance with the terms of the Credit Agreement with reference to the facts and circumstances then existing.

### **7.2 Capacity**

Each Chargor has the capacity, power and authority to enter into this Deed and, subject to the Legal Reservations, the obligations assumed by it are its legal, valid, binding and enforceable obligations subject to laws affecting creditors' rights generally.

### **7.3 Title**

Each Chargor is the sole legal and beneficial owner of the Security Assets free of any Security or third party interest of any kind (other than pursuant to or as permitted by the Loan Documents).

### **7.4 Security**

Subject to the Legal Reservations, this Deed creates the various forms of security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of any Chargor, or otherwise.

### **7.5 Shares and Investments**

- (a) All Shares subject to the Security created by this Deed legally or beneficially owned by each Chargor as at the date of this Deed are described in SCHEDULE 4 (*Shares*).
- (b) All of the Shares subject to the Security created by this Deed and, to the extent applicable, all Investments are fully paid.
- (c) The constitutional documents of the issuers of the Shares and all Investments organised under the laws of England and Wales do not restrict or otherwise limit the relevant Chargor's right to transfer or charge such Shares or Investments.
- (d) Each Chargor has not issued and does not intend to issue any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any Investment which constitutes Security Assets.
- (e) Each Chargor has not received any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any Shares or Investments which constitutes Security Assets.
- (f) Each Chargor has complied with any notice it has received from any Loan Party pursuant to Part 21A of the Companies Act 2006 (including any timeframe specified in such notice) in respect of which it holds shares charged pursuant to this Deed.

### **7.6 Intellectual Property**

Each Chargor is not aware of any third-party claim:

- (a) that any registrations or applications in respect of its owned Intellectual Property Rights are invalid or unenforceable; or

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- (b) challenging such Chargor's rights to such registrations and applications, and no Chargor is aware of any basis for such claims, other than, in each case, to the extent any such third-party claims would not reasonably be expected to have a Material Adverse Effect.

## 8. UNDERTAKINGS

### 8.1 Duration

The undertakings in this Clause 8 (*Undertakings*) shall remain in force throughout the Security Period and are given by each Chargor to the Collateral Agent and the Secured Parties.

### 8.2 Book debts and receipts

- (a) Each Chargor shall collect and realise its Book Debts in accordance with the terms of the Credit Agreement and shall pay the proceeds into an Account forthwith on receipt.
- (b) After the occurrence of an Event of Default which is continuing, and upon written notice by the Collateral Agent, each Chargor shall promptly serve written notice in a form to be agreed by the relevant Chargor and the Collateral Agent (a "**Receivables Notice**") on the relevant third parties that all monies which are payable by them in respect of the Book Debts shall be paid into such bank account as the Collateral Agent may direct.
- (c) Each Chargor shall use reasonable endeavours to procure that each counterparty acknowledges the Receivables Notice by countersigning a copy of it and delivering that copy to the Collateral Agent within 30 Business Days of service of such notice, provided that if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this Clause 8.2(c) (*Book debts and receipts*) shall cease 30 Business Days following the date of service of the relevant Receivables Notice.

### 8.3 Operation of Accounts

- (a) Upon prior written request by the Collateral Agent, each Chargor shall promptly, deliver to the Collateral Agent details of any material operating Account maintained by it with any bank or financial institution (other than with the Collateral Agent) as at the date of such request.
- (b) Until the occurrence of an Event of Default which is continuing, each Chargor shall be entitled to receive, withdraw or otherwise transfer part or all of any amount standing to the credit of any Account in accordance with the terms of the other Loan Documents.
- (c) After the occurrence of an Event of Default which is continuing, each Chargor shall not be entitled to receive, withdraw or otherwise transfer part or all of any amount standing to the credit of any Account, except with the prior written consent of the Collateral Agent.
- (d) After the occurrence of an Event of Default which is continuing, and upon written notice by the Collateral Agent, each Chargor shall serve an Account Notice on the relevant bank or financial institution with whom each Account is maintained promptly (and in any case within 10 Business Days) upon receipt of such written notice from the Collateral Agent.
- (e) Each Chargor shall use reasonable endeavours to procure that each applicable bank or financial institution acknowledges the Account Notice by countersigning a copy of it and delivering that copy to the Collateral Agent within 30 Business Days of service of such Account Notice, provided that if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this Clause 8.3(e) (*Operation of Accounts*) shall cease 30 Business Days following the date of service of the relevant Account Notice.



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#### 8.4 **Shares and Investments**

Each Chargor covenants that, at all times during the Security Period:

- (a) it shall deposit with the Collateral Agent, in respect of or in connection with any Shares or Investments:
  - (i) within 5 Business Days of the date of this Deed (with respect to Shares or Investments held by the relevant Chargor at the date of this Deed); or
  - (ii) otherwise, as soon as reasonably practicable after any Shares or Investments are registered in, or transferred to, the name of the relevant Chargor:
    - (A) all stock and share certificates and documents of or evidencing title;
    - (B) signed undated transfers, completed in blank and, left undated; and
    - (C) any other documents which the Collateral Agent may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Collateral Agent at the expense and risk of the relevant Chargor;
- (b) it will maintain its "PSC register" in accordance with the requirements of section 790B of the Companies Act 2006 and will provide a copy of the same to the Collateral Agent upon request;
- (c) it will promptly in respect of any Shares or any Investment which constitute Security Assets:
  - (i) notify the Collateral Agent of its intention to issue, or its receipt of, any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 and provide to the Administrative Agent a copy of any such warning notice or restrictions notice;
  - (ii) respond to that notice within the prescribed timeframe; and
  - (iii) provide to the Collateral Agent a copy of the response sent/received in respect of such notice;
- (d) it (and it shall ensure that the relevant Loan Parties) will provide such assistance as the Collateral Agent may reasonably request for the purposes of withdrawing any restrictions notice or for any application to the court under Schedule 1B of the Companies Act 2006, in respect of any Investments which constitute Security Assets and provide the Collateral Agent with all information, documents and evidence that it may reasonably request in connection with the same; and
- (e) it will comply with all other conditions and obligations assumed by it in respect of any of the Shares and Investments which are subject to the Security created by this Deed where failure to so comply would, in the reasonable opinion of the relevant Chargor, adversely affect the interests of the Secured Parties.

#### 8.5 **Intellectual Property**

- (a) Upon the occurrence and during the continuance of an Event of Default and upon the written request of the Collateral Agent (at the written direction of the Required Lenders), each Chargor will:

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- (i) use its commercially reasonable efforts to obtain all consents and approvals necessary or appropriate for the assignment to or for the benefit of the Collateral Agent of any License held by such Chargor to enable the Collateral Agent to enforce the security interests granted under this Deed (provided that such Chargor shall not, after using commercially reasonable efforts, be required to pay any additional consideration for such consent or approval); and
    - (ii) to the extent required pursuant to any material License under which such Chargor is the licensee, deliver to the licensor thereunder any notice of the grant of security interest under this Deed or such other notices as are required to be delivered in order to permit the security interest created or permitted to be created under this Deed pursuant to the terms of such License.
  - (b) Each Chargor shall notify the Collateral Agent promptly if it knows that any application or registration of any Intellectual Property Rights (now or hereafter existing) owned by such Chargor may become abandoned or dedicated to the public (other than through expiration in accordance with their respective statutory terms), or of any determination or development (including the institution of, or any such determination or development in, any proceeding in the United Kingdom or any court) abandoning such Chargor's ownership of any such applied for or registered Intellectual Property Rights, its right to register the same, or to keep and maintain the same, except, in each case, for dispositions permitted under the Credit Agreement or where such occurrences individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.
  - (c) Subject to paragraph (d) below, each Chargor shall take all actions necessary, as determined in its reasonable business judgment, or reasonably requested by the Collateral Agent (at the written direction of the Required Lenders), to maintain the registered Intellectual Property Rights which are Security Assets, including by filing applications for renewal, affidavits of use, affidavits of noncontestability and, if consistent with such Chargor's good business judgment, by initiating opposition and interference and cancellation proceedings against third parties, except in cases where failure to do so (i) could not reasonably be expected to result in a Material Adverse Effect or (ii) is otherwise permitted under the Credit Agreement.
  - (d) Nothing in this Deed shall prevent any Chargor from disposing of, discontinuing the use or maintenance of, abandoning, failing to pursue, or otherwise allowing to lapse, terminate or put into the public domain any of the Security Assets constituting Intellectual Property Rights, if and only to the extent permitted by the Credit Agreement and if the relevant Chargor makes a reasonable good faith determination that such Intellectual Property Rights is no longer commercially reasonable to maintain or is not material to the conduct of the business of the relevant Chargor and its Subsidiaries taken as a whole.
  - (e) Each Chargor if it becomes aware of any material infringement, dilution or misappropriation, as applicable, of its Intellectual Property Rights which are Security Assets, shall promptly notify the Collateral Agent and shall take such actions as are reasonable and appropriate under the circumstances, in the exercise of its reasonable business judgment, to protect such Intellectual Property Rights including, if appropriate, promptly bringing proceedings and recovering all damages therefor, except where such infringement, misappropriation or dilution, or the failure to take such an action, could not reasonably be expected to result in a Material Adverse Effect.
  - (f) Each Chargor hereby appoints the Collateral Agent as its authorised agent to make any filings, registrations or renewals in respect of Intellectual Property Rights which are Security Assets for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by it, at the expense of such Chargor, at the United Kingdom Trade Mark Registry or similar register in Great Britain.
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## 8.6 Insurance Policies

- (a) In relation to any Insurance, promptly (and in any case within 10 Business Days) upon receipt of a written request from the Collateral Agent (which may only be given after the occurrence of an Event of Default which is continuing), each Chargor shall duly execute and deliver to the other parties to the Insurance (or procure delivery of) an Insurance Notice.
- (b) Upon prior written request by the Collateral Agent, each Chargor shall promptly, deliver to the Collateral Agent details of any Insurance held by it as at the date of such request.
- (c) The Collateral Agent shall not be entitled to give any notice referred to in paragraph 2 of the Insurance Notice unless and until an Event of Default has occurred and is continuing.
- (d) Each Chargor shall use reasonable endeavours to procure that each counterparty acknowledges the Insurance Notice by countersigning a copy of it and delivering that copy to the Collateral Agent within 30 Business Days of service of such notice, provided that if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this Clause 8.6(d) (*Insurance Policies*) shall cease 30 Business Days following the date of service of the relevant notice.

## 9. SHARES AND INVESTMENTS

### 9.1 Before an Event of Default

Until an Event of Default occurs and is continuing, the legal title of the Shares and Investments which are subject to the Security created by this Deed will remain with each Chargor and each Chargor will be permitted to retain and to exercise voting rights and powers in relation to any such Shares and Investments and other related rights charged by it and receive, own and retain all assets and proceeds in relation thereto without restriction or condition provided that such exercise of rights is not in a manner which may materially adversely affect the validity or enforceability of the Security created over such Shares or Investments or cause an Event of Default to occur.

### 9.2 After an Event of Default

- (a) After an Event of Default occurs and is continuing, each Chargor shall promptly pay over to the Collateral Agent all monies arising from the Related Rights relating to the Shares and Investments which are subject to the Security created by this Deed which it may receive, and exercise all voting and other rights and powers attached to such Shares and Investments in any manner which the Collateral Agent may direct.
- (b) The Collateral Agent may, at its discretion, following the occurrence of an Event of Default which is continuing (in the name of the relevant Chargor and without any further consent or authority from such Chargor):
  - (i) exercise (or refrain from exercising) any voting rights in respect of any Shares or Investments;
  - (ii) transfer any Shares and Related Rights into the name of such nominee(s) of the Collateral Agent as it shall require; and
  - (iii) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Shares (unless the Collateral Agent has notified the relevant Chargor in writing that it wishes to give up this right).

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## 10. INTRA-GROUP DEBT DOCUMENTS

- (a) After the occurrence of an Event of Default which is continuing, promptly (and in any case within 10 Business Days) upon receipt of a written notice from the Collateral Agent, each Chargor will in respect of any Intra-Group Debt Document, give notice (in the form set out in Schedule 7 (*Forms of notice to counterparties*)) to the other parties to the Intra-Group Debt Document that it has assigned or charged its right under the relevant agreement to the Collateral Agent under this Deed promptly upon receipt of such written notice from the Collateral Agent.
- (b) Each Chargor shall use reasonable endeavours to procure that such counterparty signs and delivers to the Collateral Agent an acknowledgement substantially in the form set out in Schedule 7 (*Forms of notice to counterparties*) within 30 Business Days after the delivery of the Counterparty Notice, provided that if the relevant Chargor has not been able to obtain acknowledgement, any obligation to comply with this Clause 10(b)8.3(e) (*Intra-Group Debt Documents*) shall cease 30 Business Days following the date of service of the relevant Counterparty Notice.
- (c) Each Chargor shall remain liable to perform all its obligations under each Intra-Group Debt Document. Neither the Collateral Agent, any Receiver nor any delegate appointed by them under this Deed shall be under any obligation or liability to the relevant Chargor or any other person under or in respect of an Intra-Group Debt Document.
- (d) If requested by the Collateral Agent at any time following the occurrence of an Event of Default which is continuing, the relevant Chargor shall promptly upon prior written request by the Collateral Agent deliver to the Collateral Agent, and the Collateral Agent shall be entitled to hold, executed copies of each Intra-Group Debt Document to which it is a party at the date of such request and such other documents relating to the Intra-Group Debt Documents as the Collateral Agent requires.

## 11. ENFORCEMENT

### 11.1 When Security becomes enforceable

The Security created by each Chargor under this Deed shall become enforceable if an Event of Default has occurred and is continuing or the relevant Chargor so requests.

### 11.2 Powers on enforcement

At any time after the Security created by any Chargor under this Deed has become enforceable, the Collateral Agent may (without prejudice to any other of its rights and remedies and without notice to the relevant Chargor) do all or any of the following:

- (a) serve notice upon any bank at which an Account is open, terminating the relevant Chargor's right to operate such Account;
- (b) exercise all the powers and rights conferred on mortgagees by the Act, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the Act;
- (c) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 and 100 of the Act;
- (d) to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, upon giving written notice to the relevant Chargor, appropriate it and transfer the title in and to it to the Collateral Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18. For this purpose, the parties agree that the value of the Security Asset shall be:

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- (i) in the case of cash, the amount standing to the credit of each bank account together with any accrued but unposted interest, at the time of appropriation; and
  - (ii) in the case of any Investments, Shares and/or any other Security Asset, the market price of such Investments, Shares and/or other Security Asset determined by the Collateral Agent by reference to a public index or by such other process as the Collateral Agent may select (acting reasonably), including (without limitation) the market by reference to a fair valuation opinion provided by an independent reputable internationally recognised third party professional firm of advisors,

and in each case the parties agree that the method of valuation provided for in this Clause 11.2(d) (*Powers on enforcement*), shall constitute a commercially reasonable method of valuation for the purposes of the Regulations;

- (e) subject to Clause 12.1 (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (f) appoint an administrator of the relevant Chargor.

### 11.3 Disposal of the Security Assets

In exercising the powers referred to in Clause 11.2 (*Powers on enforcement*), the Collateral Agent or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

### 11.4 Application of moneys

- (a) The Collateral Agent or any Receiver shall apply moneys received by them under this Deed after the Security created under this Deed has become enforceable in accordance with the terms of the Credit Agreement and section 109(8) of the Act shall not apply.
- (b) Clause 11.4(a) (*Application of moneys*) will override any appropriation made by the relevant Chargor.

## 12. APPOINTMENT AND POWERS OF RECEIVERS

### 12.1 Method of appointment and removal

- (a) The Collateral Agent may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.
- (b) Every appointment or removal of a Receiver, of any delegate or of any other person by the Collateral Agent pursuant to this Deed may be made in writing under the hand of any officer or manager of the Collateral Agent (subject to any requirement for a court order in the removal of an administrative receiver).

### 12.2 Powers of Receiver

Every Receiver shall have all the powers:

- (a) of the Collateral Agent under this Deed;
- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;

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- (c) in relation to, and to the extent applicable to, the Security Assets or any of them, the powers specified in schedule 1 of the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
  - (d) in relation to any Security Asset, which he would have if he were its only beneficial owner.

#### **12.3 Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

#### **12.4 Receiver as agent**

Every Receiver shall be the agent of the Chargors which shall be solely responsible for his acts and defaults and for the payment of his remuneration, unless caused by its or his fraud, gross negligence or wilful misconduct.

#### **12.5 Receiver's remuneration**

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Collateral Agent, and the maximum rate specified in section 109(6) of the Act shall not apply.

#### **12.6 Delegation**

- (a) The Collateral Agent and any Receiver may, for the time being and from time to time, delegate by power of attorney or in any other manner (including, without limitation, under the hand of any manager of the Collateral Agent) to any person any right, power or discretion exercisable by the Collateral Agent or such Receiver (as the case may be) under this Deed.
- (b) Any such delegation may be made upon the terms (including, without limitation, power to sub delegate) and subject to any regulations which the Collateral Agent or such Receiver (as the case may be) may think fit.
- (c) Neither the Collateral Agent nor any Receiver will be in any way liable or responsible to the Chargors for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub delegate who shall be entitled to all the indemnities to which his appointor is entitled under this Deed, unless caused by its or his fraud, gross negligence or wilful misconduct.

### **13. PROTECTION OF PURCHASERS**

No purchaser or other person dealing with the Collateral Agent or any Receiver shall be bound or concerned:

- (a) to see or enquire whether the right of the Collateral Agent or any Receiver to exercise any of the powers conferred by this Deed has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers;
- (c) with whether the Secured Liabilities have become payable or any amount remains outstanding under the Loan Documents; or
- (d) with the application of any moneys paid to the Collateral Agent, to any Receiver or to any other person.

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## **14. PROTECTION OF THE SECURED PARTIES AND RECEIVERS**

### **14.1 Exclusion of liability**

None of the Collateral Agent, the other Secured Parties, any Receiver or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;
- (b) to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
- (c) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies; or
- (d) for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of the relevant Chargor); or
- (e) for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,

except in the case of fraud, gross negligence or wilful misconduct on the part of that person.

### **14.2 General indemnity**

Each Chargor hereby agrees to indemnify the Indemnitees and any Receiver in accordance with and subject to the limitations set forth in section 9.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement.

### **14.3 Indemnity out of the Security Assets**

The Collateral Agent, the other Secured Parties, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 14.2 (*General indemnity*).

### **14.4 Enforcement Expenses**

In accordance with and subject to the limitations set forth in section 9.03 (*Expenses; Indemnity; Damage Waiver*) of the Credit Agreement, the relevant Chargor shall pay all other costs and expenses (including legal fees and VAT) incurred from time to time in connection with the enforcement of or preservation of rights under this Deed by the Collateral Agent, or any Receiver, attorney, manager, agent or other person appointed by the Collateral Agent under this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

## **15. FURTHER ASSURANCES**

### **15.1 Further action**

Each Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Collateral Agent may reasonably require in order to:

- (a) give effect to the requirements of this Deed;

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- (b) protect, preserve and perfect the Security intended to be created by or pursuant to this Deed;
  - (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Deed with any other Security over any assets of the relevant Chargor; or
  - (d) facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Collateral Agent, any Receiver or any administrator in connection with all or any of the Security Assets,

and any such document may disapply section 93 of the Act.

**15.2 Law of Property (Miscellaneous Provisions) Act 1994**

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 15 (*Further Assurances*).

**16. POWER OF ATTORNEY**

**16.1 Appointment**

Each Chargor irrevocably and by way of security appoints each of:

- (a) the Collateral Agent;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Collateral Agent; and
- (c) any Receiver,

jointly and severally as its attorney, in the relevant Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Event of Default or following the failure by the relevant Chargor to comply within 20 Business Days of receiving a request from the Collateral Agent in accordance with the terms of this Deed, to take any action and sign or execute any further documents which the relevant Chargor is required to take, sign or execute in accordance with this Deed in order to comply with Clause 17.1 (*Reinstatement*) and/or 17.2 (*Waiver of defences*) and any protection obligation contained in this Deed.

**16.2 Ratification**

Each Chargor agrees, promptly on the request of the Collateral Agent or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

**17. PRESERVATION OF SECURITY**

**17.1 Reinstatement**

If any payment by a Chargor or any discharge given by the Collateral Agent (whether in respect of the obligations of the relevant Chargor, any Loan Party or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of the relevant Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Collateral Agent shall be entitled to recover the value or amount of that Security or payment from the relevant Chargor, as if the payment, discharge, avoidance or reduction had not occurred.



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## 17.2 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 17.2 (*Waiver of defences*), would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Collateral Agent or any other Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, the relevant Chargor, any other Loan Party or other person;
- (b) the release of the relevant Chargor, Loan Party or any other person under the terms of any composition or arrangement with any creditor of the relevant Chargor, Loan Party or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the relevant Chargor, Loan Party 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the relevant Chargor, Loan Party or any other person;
- (e) any amendment (however fundamental) or replacement of a Loan Document or any other document or Security;
- (f) any variation of the terms of the trust upon which the Collateral Agent holds the Security;
- (g) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or Security; or
- (h) any insolvency or similar proceedings.

## 17.3 Chargers' intent

Without prejudice to the generality of Clause 17.2 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Loan Documents and/or any facility or amount made available under any of the Loan Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and

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- (i) any fees, costs and/or expenses associated with any of the foregoing.

#### **17.4 Immediate recourse**

Each Chargor waives any right it may have of first requiring the Collateral Agent to proceed against or enforce any other rights or Security or claim payment from any person before enforcing the Security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

#### **17.5 Appropriations**

Until the expiry of the Security Period, the Collateral Agent may:

- (a) refrain from applying or enforcing any other monies, Security or rights held or received by the Collateral Agent in respect of the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and each Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from each Chargor or on account of the relevant Chargor's liability in respect of the Secured Liabilities.

#### **17.6 Deferral of Chargers' rights**

Until the expiry of the Security Period, and unless the Collateral Agent otherwise directs, each Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents:

- (a) to be indemnified by any other Loan Party;
- (b) to claim any contribution from any other guarantor of the relevant Chargor's or Loan Party's obligations under the Loan Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any other guarantee or Security taken pursuant to, or in connection with, the Loan Documents by the Collateral Agent.

#### **17.7 Additional Security**

This Deed is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Secured Party.

#### **17.8 New Accounts**

If a Secured Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets it may open a new account or accounts with the relevant Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by the relevant Chargor to that Secured Party:

- (a) shall be credited or be treated as having been credited to the new account of the relevant Chargor; and
- (b) shall not operate to reduce the Secured Liabilities at the time when that Secured Party received or was deemed to have received such notice.

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18. **NOTICES**

18.1 **Sending Notices**

Any notice required or permitted to be given under this Deed shall be delivered in accordance with section 9.01 (*Notices*) of the Credit Agreement (it being understood and agreed that references in such section to "herein", "hereunder" and other similar terms shall be deemed to be references to this Deed).

18.2 **Change in address or notices**

Each of the Chargors, the Collateral Agent and the Lenders may change the address or facsimile number for service of notice upon it by a notice in writing to the other parties, in each case, in accordance with section 9.01 (*Notices*) of the Credit Agreement.

19. **MISCELLANEOUS PROVISIONS**

19.1 **Tacking**

For the purposes of section 94(1) of the Act, the Collateral Agent confirms on behalf of the Lenders that the Lenders shall make further advances to the Borrower on the terms and subject to the conditions of the Loan Documents.

19.2 **Invalidity**

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

19.3 **Rights and Remedies**

The rights of the Secured Parties under this Deed are cumulative, may be exercised as often as considered appropriate and are in addition to the general law. Such rights (whether arising hereunder or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing and, in particular, any failure to exercise or delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right, any defective or partial exercise of any such rights shall not preclude any other or further exercise of that or any other such right, and no act or course of conduct or negotiation by any Secured Party or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

19.4 **Accession of Affiliates**

To the extent that any Affiliate of any Chargor is required by the terms of the Loan Documents to provide Security over its assets under English law, it may do so by executing a Deed of Accession and such Affiliate shall on the date which such Deed of Accession is executed by it become a party to this Deed in the capacity of a Chargor and this Deed shall be read and construed for all purposes as if such company had been an original party to this Deed as a Chargor (but for the avoidance of doubt the Security created by such company shall be created on the date of the Deed of Accession).

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## 19.5 **Third Parties**

Save as expressly stated in this Deed, a person who is not a party to this Deed 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.

## 19.6 **Counterparts**

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Deed.

## 19.7 **Failure to execute**

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

## 20. **RELEASE**

- (a) Once all Secured Liabilities have been irrevocably paid in full and none of the Collateral Agent nor any Secured Party has any actual or contingent liability on behalf of any Chargor or any other Loan Party under the Loan Documents, the Collateral Agent shall execute and deliver to each Chargor, at the relevant Chargor's expense, all documents that such Chargor shall reasonably request to evidence such termination or release and shall perform such other actions reasonably requested by such Chargor to effect such release, including delivery of certificates, securities and instruments, in accordance with section 10.12 (*Release of Loan Guarantors*) of the Credit Agreement. Any execution and delivery of documents pursuant to this Clause 20 (*Release*) shall be without recourse to or warranty by the Collateral Agent.
- (b) Section 93 of the Act shall not apply to this Deed.

## 21. **GOVERNING LAW AND JURISDICTION**

### 21.1 **Governing Law**

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

### 21.2 **Jurisdiction**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

## 22. **THE COLLATERAL AGENT**

- (a) In the performance of its obligations set forth herein, the Collateral Agent shall be provided with all of the rights benefits, protections, indemnities and immunities afforded to it under the Credit Agreement.
- (b) The rights, powers and discretions conferred upon the Collateral Agent by this Deed and the Credit Agreement shall be supplemental to the Trustee Act 1925 and the Trustee Act 2000 and in addition to any which may be vested in the Collateral Agent by general law or otherwise. Notwithstanding anything else to the contrary herein,

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whenever reference is made in this Deed to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by the Collateral Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction, reasonable satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Collateral Agent, it is understood that in all cases the Collateral Agent shall be fully justified in failing or refusing to take any such action under this Deed if it shall not have received such written instruction, advice or concurrence of the Required Lenders, as it deems appropriate.

**This Deed has been entered into as a deed on the date stated at the beginning of this Deed.**

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**SCHEDULE 1**  
**THE CHARGORS**

<b>Name of Chargor</b>	<b>Jurisdiction of incorporation</b>	<b>Registration number (if any)</b>
Winterfell UK Bidco Limited	England & Wales	13715563
Softbox Systems Holdings Limited	England & Wales	08494918
Softbox Systems Limited	England & Wales	03112875
Softbox Systems (TP3) Limited	England & Wales	11078010
TP3 Global Holdings Limited	England & Wales	08909241
TP3 Global Limited	England & Wales	08145224

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**SCHEDULE 2**  
**BANK ACCOUNTS**

Bank	Account Name	Account Details
J.P.Morgan	Softbox Holdings LTD GBP a/c	Swift Code: [REDACTED] Account Number: [REDACTED] Currency: GBP

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**SCHEDULE 3****INSURANCE**

<b>Class of Insurance</b>	<b>Insurer</b>	<b>Insured</b>
Commercial Combined – Property Damage	Aviva Insurance Limited	Softbox Systems Limited
Commercial Combined – Business Interruption	Aviva Insurance Limited	Softbox Systems Limited
Motor Fleet	Aviva Insurance Limited	Softbox Systems Limited
Personal Accident / Travel	American International Group UK Limited	Softbox Systems Limited
Computers	Zurich Insurance Plc	Softbox Systems Limited
Engineering Inspection	Allianz Insurance Plc	Softbox Systems Limited
Marine / Goods in Transit	Royal & Sun Alliance Insurance Plc	Softbox Systems Limited
Legal Expenses	DAS Legal Expenses Insurance Company Ltd	Softbox Systems Limited



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**SCHEDULE 4****SHARES**

<b>Shareholder</b>	<b>Name of company in which shares are held</b>	<b>Number and class of shares</b>
Winterfell UK Bidco Limited	Softbox Systems Holdings Limited	372,001 ordinary shares of £1.00 each
Softbox Systems Holdings Limited	Softbox Systems Limited	446,991 ordinary shares of £1.00 each
Softbox Systems Limited	Softbox Systems (TP3) Limited	1 ordinary share of £1.00
Softbox Systems (TP3) Limited	TP3 Global Holdings Limited	1 A ordinary share of £1.00 and 1 B ordinary share of £1.00
Softbox Systems Limited	TP3 Global Limited	2 ordinary shares of £1.00 each

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**SCHEDULE 5**  
**DEED OF ACCESSION**

**THIS DEED OF ACCESSION** is dated [•] and made

**BETWEEN**

- (1) [•] Limited[ registered in England with number [•] whose registered office is at [•] [a corporation organised and existing under the laws of [•] whose principal place of business is at [•]] [of [•]] (the "**New Chargor**");
- (2) **THE COMPANIES** listed in SCHEDULE 1 of the Debenture (the "**Chargors**"); and
- (3) [Collateral Agent] (the "**Collateral Agent**")

**RECITALS**

- (A) The Chargors entered into a debenture dated \_\_\_\_\_ (as supplemented and amended from time to time, the "**Debenture**") in favour of the Collateral Agent.

The New Chargor has at the request of the Chargors and in consideration of the Secured Parties continuing to make facilities available to the Borrower and after giving due consideration to the terms and conditions of the Loan Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the Debenture.

The Chargors and the Collateral Agent intend that this document take effect as a deed notwithstanding that it may be executed under hand.

**IT IS AGREED:**

- 1 Terms defined in the Debenture have the same meaning when used in this Deed.
- 2 The New Chargor agrees to become a party to and bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to the Debenture in the capacity of Chargor (but so that the Security created consequent on such accession shall be created on the date of this Deed).
- 3 The New Chargor undertakes to be bound by all of the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
- 4 The New Chargor grants to the Collateral Agent the assignments, charges, mortgages and other Security described in the Debenture as being granted, created or made by Chargors under the Debenture to the intent that its assignments, charges, mortgages and other Security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Debenture or in any other Deed of Accession.
- 5 The Debenture and this Deed shall be read and construed as one to the extent and so that references in the Debenture to:
  - (a) this Deed and similar phrases shall be deemed to include this Deed; and

- 
- (b) Schedule 4 (*Shares*) shall be deemed to include a reference to Part 3 of the Schedule to this Deed.
- 6 Each Chargor agrees and consents to all of the matters provided for in this Deed.
- 7 Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms of this Deed and the Debenture, the New Chargor as Security for the payment and performance of the Secured Liabilities, and in the manner specified in clause 4 (*Nature of Security Created*) of the Debenture:
- (a) charges by way of fixed charge to the Collateral Agent all of the Accounts (if any) brief descriptions of which are specified in Part 1 of the Schedule to this Deed (which shall from today's date form part of the Accounts for the purposes of the Debenture); and
  - (b) charges by way of fixed charge to the Collateral Agent all of the Shares (if any) brief descriptions of which are specified in Part 3 of the Schedule to this Deed (which shall from today's date form part of the Shares for the purposes of the Debenture) and all Related Rights; and
  - (c) charges to the Collateral Agent by way of fixed charge its Intellectual Property Rights (if any) specified in Part 2 of the Schedule to this Deed (which shall from today's date form part of the Intellectual Property of the Chargors for the purposes of the Debenture).
- 8 English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

**This Deed has been entered into as a deed on the date stated at the beginning of this Deed.**

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## **SCHEDULE**

### **Part 1 - Bank Accounts**

*[Insert details of all bank accounts of the New Chargor]*

### **Part 2 - Intellectual Property**

*[Insert details]*

### **Part 3 - Shares**

*[Insert details]*

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**SIGNATORIES [to the Deed of Accession]**

**The New Chargor**

Executed as a deed by )  
**[•] LIMITED** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

**The Chargors**

Executed as a deed by )  
**Winterfell UK Bidco Limited** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

Executed as a deed by )  
**Softbox Systems Holdings Limited** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

Executed as a deed by )  
**Softbox Systems Limited** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

---

Executed as a deed by )  
**Softbox Systems (TP3) Limited** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

Executed as a deed by )  
**TP3 Global Holdings Limited** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

Executed as a deed by )  
**TP3 Global Limited** )  
acting by a director in the presence of: )

Signature of witness: \_\_\_\_\_

Name of witness: \_\_\_\_\_

Address: \_\_\_\_\_

#### **The Collateral Agent**

**[COLLATERAL AGENT]**

By:

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## SCHEDULE 6

### Part 1:

#### Form of Account Notice

To: [insert name and address of Account Bank] (the "**Account Bank**")

Dated: [•]

Dear Sirs

**Re: [The Chargor] - Security over Bank Accounts**

We notify you that [NAME OF CHARGOR] (the "**Chargor**") charged to [•] (the "**Collateral Agent**") for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Chargor (the "**Charged Accounts**") by way of a debenture dated [•].

- 1 We irrevocably authorise and instruct you:
  - (a) to pay all or any part of the monies to the Collateral Agent or as it may direct) promptly following receipt of written instructions from the Collateral Agent to the effect that an Event of Default (as defined in the debenture referred to above) has occurred and is continuing; and
  - (b) to disclose to the Collateral Agent any information relating to the Chargor and the Charged Accounts which the Collateral Agent may from time to time request you to provide.
- 2 We also advise you that:
  - (a) the Chargor may not withdraw any monies from the Charged Accounts designated as "Blocked" in the schedule below without first having obtained the prior written consent of the Collateral Agent;
  - (b) by counter-signing this notice the Collateral Agent confirms that the Chargor withdrawals from the Charged Accounts designated as "Not blocked" in the schedule below until such time as Collateral Agent shall notify you (with a copy to the Chargor) in writing that an Event of Default has occurred and is continuing and their permission is withdrawn; and
  - (c) the provisions of this notice may only be revoked or varied with the prior written consent of the Collateral Agent.
- 3 Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) by way of your confirmation that:
  - (a) you agree to act in accordance with the provisions of this notice;
  - (b) you have not received notice that the Chargor has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party.

The provisions of this notice are governed by English law.

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**Schedule**

<b>Customer</b>	<b>Account Number</b>	<b>Sort Code</b>	<b>Status</b>
[•]	[•]	[•]	[Blocked][Not blocked]

Yours faithfully,

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

Counter-signed by

.....  
for and on behalf of  
[Insert name of the Collateral Agent]

[On acknowledgement copy]

To: [Insert name and address of Collateral Agent]

Copy to: [Insert name of Chargor] We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 3(a) to (b) above.

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

Date: [•]



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**Part 2:**

**Form of Insurance Notice**

To: [insert name and address of insurance company]

Dated: [•]

Dear Sirs

**Re:** [here identify the relevant insurance policy(ies)] (the "**Policies**")

We notify you that, [insert name of Chargor] (the "**Chargor**") has assigned to [insert name of Collateral Agent] (the "**Collateral Agent**") for the benefit of itself and certain other banks and financial institutions (the "**Secured Parties**") all its right, title and interest in the Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a Debenture dated [•] (the "**Debenture**").

We further notify you that:

- 1 Prior to receipt by you of a written notice from the Collateral Agent specifying that an Event of Default (as defined in the Debenture) has occurred and is continuing, the Chargor will continue to have the sole right to deal with you in relation to the Policies (including any amendment, waiver or termination thereof or any claims thereunder).
- 2 Following receipt by you of a written notice from the Collateral Agent specifying that an Event of Default has occurred and is continuing (but not at any other time) the Chargor irrevocably authorises you:
  - (a) to pay all monies to which the Chargor is entitled under the Policies direct to the Collateral Agent (or as it may direct), and not to the Chargor, promptly following receipt of written instructions from the Collateral Agent to that effect;
  - (b) to disclose to the Collateral Agent any information relating to the Policies which the Collateral Agent may from time to time request in writing; and
  - (c) otherwise to deal only with the Collateral Agent in relation to the Policies.
- 3 The provisions of this notice may only be revoked or varied with the written consent of the Collateral Agent and the Chargor.
- 4 Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to the Chargor) by way of confirmation that:
  - (a) you agree to the terms of this notice and to act in accordance with its provisions;
  - (b) you have not previously received notice (other than notices which were subsequently irrevocably withdrawn) that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
  - (c) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policies.

The provisions of this notice are governed by English law.

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Yours faithfully

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for and on behalf of  
[Insert name of Chargor]

[On acknowledgement copy]

To: [Insert name and address of Collateral Agent]

Copy to: [Insert name address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs 4(a) to (c) above.

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for and on behalf of  
[Insert name of Counterparty]

Dated: [•]

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## SCHEDULE 7

### FORMS OF NOTICE TO COUNTERPARTIES

To: [insert name and address of counterparty]

Dated: [•]

**Re: [here identify the relevant agreement] (the "Agreement")**

We notify you that [insert name of Chargor] (the "**Chargor**") has assigned to [•] (the "**Collateral Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor and others to the Secured Parties.

We further notify you that:

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

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

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

The provisions of this notice are governed by English law.

Yours faithfully

.....  
**Name:**  
for and on behalf of  
[insert name of Chargor]

---

**[On acknowledgement copy]**

To: [insert name and address of Collateral Agent]

Copy to: [insert name and address of Chargor]

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

.....  
Name:  
for and on behalf of  
**[insert name of Counterparty]**

Dated: [•]

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## SIGNATORIES

### The Chargors

Executed as a deed by  
**Winterfell UK Bidco Limited**  
acting by a director in the presence of:

)  
)  
)   
445158 329134CC...

Signature of witness:

DocuSigned by:  


Name of witness:

Brody McCullough

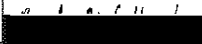
Address:



Executed as a deed by  
**Softbox Systems Holdings Limited**  
acting by a director in the presence of:

)  
)  
)   
DocuSigned by:

Signature of witness:

DocuSigned by:  


Name of witness:

Brody McCullough

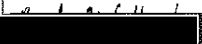
Address:



Executed as a deed by  
**Softbox Systems Limited**  
acting by a director in the presence of:

)  
)  
)   
DocuSigned by:

Signature of witness:

DocuSigned by:  


Name of witness:

Brody McCullough

Address:



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Executed as a deed by  
**Softbox Systems (TP3) Limited**  
acting by a director in the presence of:

) [Redacted]  
) [Redacted]  
) [Redacted]

Signature of witness:

DocuSigned by:  
[Redacted]

Name of witness:

Brody McCullough

Address:

[Redacted]

Executed as a deed by  
**TP3 Global Holdings Limited**  
acting by a director in the presence of:

) [Redacted]  
) [Redacted]  
) [Redacted]

Signature of witness:

DocuSigned by:  
[Redacted]

Name of witness:

Brody McCullough

Address:

[Redacted]

Executed as a deed by  
**TP3 Global Limited**  
acting by a director in the presence of:

) [Redacted]  
) [Redacted]  
) [Redacted]

Signature of witness:

DocuSigned by:  
[Redacted]

Name of witness:

Brody McCullough

Address:

[Redacted]

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**The Collateral Agent**

Executed as a deed by  
**KKR LOAN ADMINISTRATION SERVICES LLC**, as Collateral Agent

By

A black rectangular box redacting the signature of John Knox.

Name: John Knox

Title: Chief Financial Officer