



Registration of a Charge

Company Name: **ACTION POINT TECHNOLOGY SERVICES LTD**

Company Number: **NI657758**



Received for filing in Electronic Format on the: **07/01/2022**

XAV69TJM

Details of Charge

Date of creation: **22/12/2021**

Charge code: **NI65 7758 0002**

Persons entitled: **ALLIED IRISH BANKS P.L.C.**

Brief description: **NONE**

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: **AOIFE MCTAGGART**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI657758

Charge code: NI65 7758 0002

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 22nd December 2021 and created by ACTION POINT TECHNOLOGY SERVICES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th January 2022 .

Given at Companies House, Belfast on 11th January 2022

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**

Deed of Accession

THIS DEED OF ACCESSION is made on 22 December 2021

BY

Action Point Technology Limited a company incorporated under the laws of Ireland (registered number 401611) whose registered office is situated at Block 2, International Science Centre, National Technology Park, Limerick, V94 95N4;

Action Point Technology Services Ltd a company incorporated under the laws of Northern Ireland (registered number NI657758) whose registered office is situated at Garvey Studios, Longstone Street, Lisburn, BT28 1TP, United Kingdom;

Action Point Innovation Limited a company incorporated under the laws of Ireland (registered number 486063) whose registered office is situated at Block 2, International Science Centre, National Technology Park, Limerick, V94 95N4;

ICT Project Management Limited a company incorporated under the laws of Ireland (registered number 363755) whose registered office is situate at Unit 68, Western Parkway Business Park, Lower Ballymount Road, Dublin 12;

(together the "**Additional Chargors**" and each an "**Additional Chargor**")

WHEREAS:

- A. By a debenture dated on or about the date hereof 2021 (the "**Debenture**") between (1) each of the companies named therein as Chargors, and (2) Allied Irish Banks, p.l.c. (the "**Secured Party**") the Chargors named therein granted certain security to the Secured Party.
- B. Each Additional Chargor has after giving due consideration to the terms and conditions of the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed 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 for the purposes of the Debenture.

NOW THIS DEED WITNESSES as follows:

- 1. Terms defined in the Debenture shall have the same meaning in this Deed including the recitals hereto.
- 2. Each Additional Chargor hereby agrees to become a party to and to be 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 such Additional Chargor had been an original party thereto in the capacity of a Chargor (but the security constituted by this accession shall only be created on the date hereof).
- 3. Each Additional Chargor hereby undertakes to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Chargor and agrees to give the covenants and agreements contained therein jointly and severally with the other Chargors.

4. In accordance with the foregoing, each Additional Chargor now grants to the Secured Party the mortgages, assignments and charges described in the Debenture to the intent that its guarantee, mortgage, assignments and charges shall be effective and binding upon it 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 thereof or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, mortgage, assignment or charge contained in the Debenture or in any other Deed of Accession.
5. The Debenture and this Deed shall be read as one to this extent and so that references in the Debenture to "this Debenture", "herein", and similar phrases shall be deemed to include this Deed.
6. Each Additional Chargor's estates and other interests in shares and other securities which are to become subject to the mortgages and charges constituted by the Debenture pursuant to the terms hereof as if they constituted part of the Secured Shares specified in the Debenture respectively are specified in the Schedule to this Deed.
7. Each Additional Chargor shall immediately deposit with the Secured Party (or such other person as the Secured Party shall specify):
 - (a) all certificates or other documents evidencing an entitlement to its Secured Shares;
 - (b) share transfer form(s) executed in blank in respect of its Secured Shares together with a letter of authority in respect of such transfer form(s) each substantially in the form set out in Part 1 and Part 2 of Schedule 4 of the Debenture;
 - (c) a certified copy of the share register of each company whose shares form part of the Secured Shares;
 - (d) undated irrevocable proxy(ies) in respect of the Secured Shares executed by such Additional Chargor in favour of the Secured Party in the form set out in Schedule 5 of the Debenture and the irrevocable appointment in the form set out in Schedule 6 of the Debenture; and
 - (e) letters of resignation of the directors and secretary of each company whose shares form part of the Secured Shares and letters of authority each substantially in the form set out in Part 1 and Part 2 of Schedule 7 of the Debenture.
8. This Deed shall be governed by and construed in accordance with the laws of Ireland.

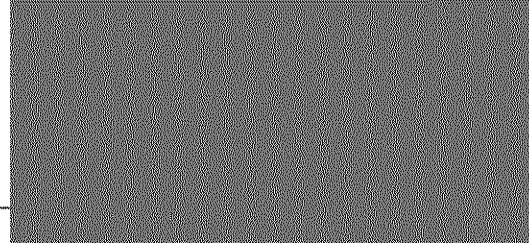
IN WITNESS whereof this Deed of Accession has been duly executed and delivered as a deed on 22 December 2021.

Scheduled Shares

Chargor	Scheduled Shares
Action Point Technology Limited	The entire issued share capital of ICT Project Management Limited from time to time, being, at the date of this Debenture, 1,000,211 "A" Ordinary Shares of €1.00 each

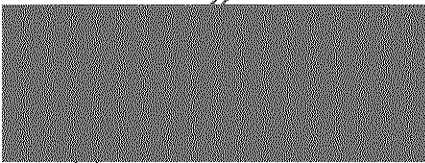
THE ADDITIONAL CHARGORS

SIGNED AND DELIVERED for and on behalf of
and as the deed of **ACTION POINT**
TECHNOLOGY LIMITED by its lawfully
appointed attorney *Paul Bellis*

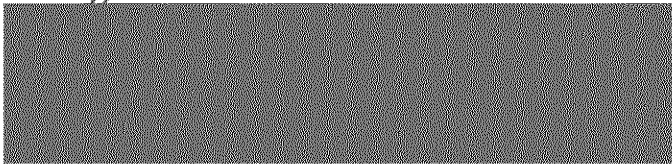


ACTION POINT TECHNOLOGY LIMITED by its
attorney

in the presence of:-



(Witness' Signature)




(Witness' Address)

Solicitor

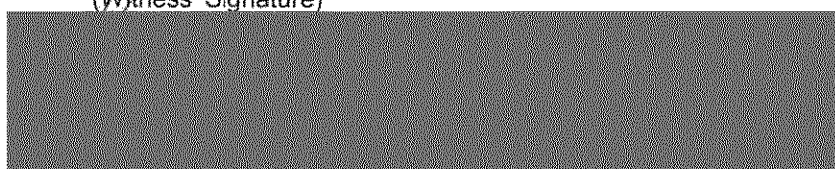
(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of **ACTION POINT**
INNOVATION LIMITED by its lawfully appointed
attorney *Paul Rellis*


ACTION POINT INNOVATION LIMITED by its
attorney


in the presence of:-


(Witness' Signature)


(Witness' Address)

Solator

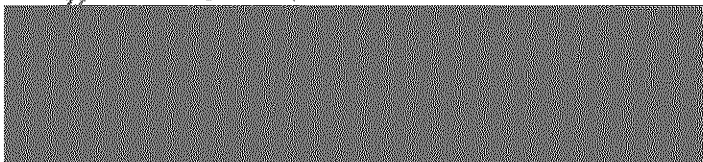
(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of ICT PROJECT
MANAGEMENT LIMITED by its lawfully
appointed attorney Paul Kelly


ICT PROJECT MANAGEMENT LIMITED by its
attorney

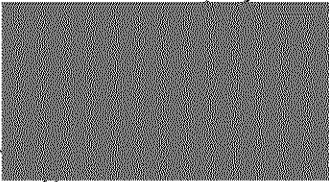
In the presence of:-


(Witness' Signature)

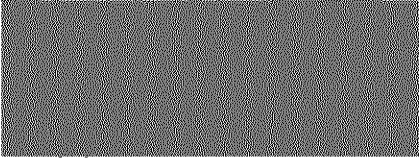

(Witness' Address)

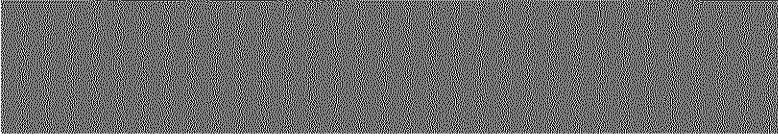
Solutor
(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of ACTION POINT
TECHNOLOGY SERVICES LTD by its lawfully
appointed attorney Paul Kelly


ACTION POINT TECHNOLOGY SERVICES LTD
by its attorney

in the presence of:-


(Witness' Signature)


(Witness' Address)

Solicitor
(Witness' Occupation)

DATED

22 December

2021

**(1) THE COMPANIES NAMED IN SCHEDULE 1
(as Chargors)**

**(2) ALLIED IRISH BANKS, P.L.C.
(as Secured Party)**

MORTGAGE DEBENTURE

MATHESON
70 Sir John Rogerson's Quay
Dublin 2
Ireland

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THIS MORTGAGE DEBENTURE made on 22 December 2021

BETWEEN

(1) **THE COMPANIES NAMED IN SCHEDULE 1,**

(each a "**Chargor**"),

AND

(2) **ALLIED IRISH BANKS, P.L.C.** having its registered office at 10 Molesworth Street, Dublin 2, Ireland,

(the "**Secured Party**"),

WITNESSES:

1 Definitions and interpretation

1.1 Definitions

Unless the context otherwise requires, in this Debenture:

"**Act**" means the Land and Conveyancing Law Reform Act 2009;

"**Additional Chargor**" means a person who becomes a party hereto in the capacity of a Chargor by executing a Deed of Accession.

"**Affiliate**" of a person means any subsidiary or holding company of such person or any subsidiary of any such holding company;

"**Book Debts**" means, with respect to a Chargor, all book and other debts of any nature whatsoever now or at any time hereafter due, owing or incurred to that Chargor including, without limitation, any amounts from time to time standing to the credit of any bank or other account of that Chargor and the benefit of all negotiable instruments, rights, Security, guarantees and indemnities of any nature whatever now or at any time hereafter enjoyed or held by it in relation thereto;

"**Chargor**" includes its successors and permitted assigns (whether immediate or derivative);

"**Deed of Accession**" means a deed in the form set out in Schedule 3 (*Form of Deed of Accession*) hereto;

"**Designated Account**" has the meaning given in clause 4.2.2.

"**Enforcement Event**" means an Event of Default (as defined in the Facility Agreement);

"**Facility Agreement**" means the facility agreement dated on or about the date hereof between (1) the Chargors and (2) the Secured Party in respect of a loan facility in the amount of the Facility Amount;

"Insurances" means, with respect to a Chargor, all policies of insurance now or at any time hereafter taken out by it or the benefit of which is now or hereafter enjoyed or held by it and all monies from time to time payable in respect thereof including all returns of premium;

"Other Shares" means, with respect to a Chargor, all stocks, shares, bonds and securities of any kind whatsoever (other than its Scheduled Shares) whether marketable or otherwise now or at any time hereafter belonging to it or to which it is or may at any time hereafter become entitled and all of its other interests (including but not limited to loan capital) both present and future in any person and includes all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and any money or property offered at any time by way of dividend conversion redemption bonus preference option or otherwise in respect thereof;

"Receiver" has the meaning given in clause 10 (*Receiver*);

"Related Rights" means:

- (a) in relation to any Scheduled Shares, all dividends, interest and other distributions paid or payable after the date hereof on all or any of those Scheduled Shares and all stocks, shares, securities (and the dividends or interest thereon), rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of those Scheduled Shares or in substitution or exchange for any of those Scheduled Shares; and
- (b) in relation to any Other Shares, all dividends, interest and other distributions paid or payable after the date hereof on all or any of those Other Shares and all stocks, shares, securities (and the dividends or interest thereon), rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of those Other Shares or in substitution or exchange for any of those Other Shares;

"Scheduled Shares" means, with respect to a Chargor, the shares, if any, specified in Schedule 2 opposite or under its name;

"Secured Assets" means all property, rights, revenues and other assets of a Chargor which are, or are expressed to be, the subject of any security created, constituted or evidenced (or expressed or intended to be created, constituted or evidenced) by or pursuant to this Debenture and any reference to the **"Secured Assets"** includes a reference to any of them;

"Secured Liabilities" means all monies, obligations and liabilities (including, without limitation, in respect of principal, interest, discount, commission, fees and expenses) which are now or shall from time to time hereafter be due, owing or incurred by an Obligor to the Secured Party whatever or howsoever under, pursuant to or in connection with the Finance Documents and any reference to the **"Secured Liabilities"** includes a reference to any of them;

"Secured Shares" means, with respect to a Chargor, its Scheduled Shares, if any, its Other Shares and its Related Rights; and

"Specified Rate" means the rate specified in clause 8.3 (*Default interest*) of the Facility Agreement.

1.2 Interpretation

1.2.1 In this Debenture terms defined in the Facility Agreement have, unless expressly defined in this Debenture or the context otherwise requires, the same meaning in this Debenture.

1.2.2 Unless the context otherwise requires or a contrary indication appears, any reference in this Debenture to:

- (a) a person is a reference to any person, firm, company, corporation, government, state or agency of any government or state or any association or partnership (whether or not having separate legal personality) of any two or more of the foregoing;
- (b) a company includes any company, corporation or other body corporate, wherever and however incorporated or established;
- (c) one gender includes a reference to the other genders;
- (d) the singular includes the plural and vice versa;
- (e) a provision of law is a reference to that provision as amended, extended or re-enacted from time to time;
- (f) a provision of law includes all subordinate legislation made from time to time under it;
- (g) this Debenture or any other agreement or instrument is a reference to this Debenture or that other agreement or instrument as amended, restated, extended, supplemented, novated or replaced (in each case, other than in breach of the provisions of this Debenture) from time to time in accordance with its terms;
- (h) any obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (i) a clause or a Schedule is to a clause of, or Schedule to, this Debenture and a reference to a paragraph is to a paragraph of the Schedule in which the reference is contained; and
- (j) to a "**subsidiary**" or "**holding company**" is to a subsidiary or holding company as defined by sections 7 and 8 of the Companies Act 2014.

1.2.3 An Enforcement Event is continuing if it has not been remedied to the satisfaction of the Secured Party or waived.

1.2.4 Any words following the terms "including", "include", "in particular", "for example" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.2.5 Clause, Schedule and paragraph headings are for ease of reference only and shall not affect the interpretation of this Debenture.

1.3 Joint and several liability

1.3.1 All agreements, obligations, covenants, undertakings, warranties, representations, mortgages and charges herein expressed or implied on the part of the Chargors shall be deemed to be

made or undertaken by the Chargors jointly and severally and the act or default of any one of the Chargors shall be deemed to be the act or default of all of them.

- 1.3.2 None of the Chargors shall as against the Secured Party be entitled to any of the rights or remedies legal or equitable of a surety as regards the indebtedness, obligations or liabilities of any of the other of them or be entitled in competition with or priority to the Secured Party to claim or exercise any of the rights (in the nature of contribution or otherwise) of one joint (or joint and several) debtor against another;
- 1.3.3 Each of the Chargors shall be bound even if any person intended or expressed to be bound by this Debenture shall not be so bound.
- 1.3.4 The Secured Party shall be at liberty to release or discharge any one or more of the Chargors from any liability under this Debenture or in respect of its or their interest in the Secured Assets or to take any composition from or make any other arrangements or variation with any one or more of them without thereby releasing or discharging any other or others of them or otherwise prejudicing its rights or remedies against any other or others of them or the Secured Assets.

1.4 **This Debenture is intended to be a deed**

This Debenture is intended to take effect as a deed even though the Secured Party may only execute it under hand or may not execute it at all.

2 **Covenant to pay**

2.1 **Covenant to pay**

Each Chargor hereby, as primary obligor and not merely as surety, jointly and severally with each other Chargor, covenants with the Secured Party that it will on demand pay and discharge all the Secured Liabilities when the same are due to be paid and discharged in accordance with the terms and conditions of the Finance Documents. No demand made by the Secured Party hereunder shall prejudice or restrict the right of the Secured Party to make further or other demands.

2.2 **Gross up**

All payments to be made by a Chargor under this Debenture shall be calculated and made without (and free and clear of any deduction for) set-off or counterclaim and, unless required to do so by law, without any withholding or deduction for or on account of taxes, levies, imposts, duties, charges, fees, or otherwise whatsoever. If a Chargor is required by law to make such a withholding or deduction the amount of the payment shall be increased to an amount which (after making the withholding or deduction) leaves an amount equal to the payment which would have been due if no withholding or deduction had been required and that Chargor will supply the Secured Party promptly with satisfactory evidence that that Chargor has accounted to the relevant authority for the sum withheld or deducted.

2.3 **Appropriation**

Each Chargor hereby irrevocably waives any right to appropriate any payment to, or other sum received, recovered or held by, the Secured Party in or towards the discharge of any particular part of the Secured Liabilities and agrees that the Secured Party shall have the exclusive and

unfettered right to appropriate any such payment or other sum in or towards the discharge of such part(s) of the Secured Liabilities as the Secured Party sees fit.

2.4 Interest

Each Chargor hereby covenants with the Secured Party to pay interest (as well after as before any demand or judgment) on the Secured Liabilities due, owing or incurred by it at the rates and upon the terms from time to time agreed with the Secured Party (or in the absence of agreement at the Specified Rate upon such days as the Secured Party may from time to time determine) and such interest shall be compounded in the event of it not being punctually paid with quarterly (or other agreed) rests in accordance with the usual practice of the Secured Party but without prejudice to the right of the Secured Party to require payment of such interest when due.

2.5 Prohibited transactions

The covenants contained in this clause and the security constituted by this Debenture shall not extend to or include any liability or sum which otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.

3 Charging clause

3.1 Creation of security

As a continuing security for the due payment and discharge of the Secured Liabilities each Chargor as beneficial owner (and also in the case of registered land as registered owner or as the person entitled to be registered as registered owner) hereby:

3.1.1 Legal mortgages and security assignments

(a) *Security assignments*

assigns in favour of the Secured Party all its right title and interest in and to and the full benefit of its Insurances to hold the same unto the Secured Party absolutely; and

(b) *Secured Shares*

mortgages and charges unto the Secured Party its Secured Shares; and

3.1.2 Floating charge

charges in favour of the Secured Party by way of first floating charge all its undertaking property and assets whatsoever and wheresoever situate in the world both present and future not effectually subject to any legal mortgage, security assignment or fixed charge hereby created or evidenced.

3.2 Insurances

To the extent that any Insurances of any Chargor are not assignable, the assignment of such Insurances which clause 3.1.1(a) purports to effect shall operate as an assignment of all present and future rights and claims of that Chargor to any proceeds of such Insurances and to the

extent that such rights and claims are not assignable that Chargor shall hold them on trust for the Secured Party.

3.3 **Assent to registration**

Each Chargor hereby assents to the registration of all or any of the foregoing security as a burden on the property thereby affected.

3.4 **No obligation on the Secured Party**

Nothing in this clause 3 (*Charging clause*) shall impose any obligation or liability on the Secured Party in respect of any of the Secured Assets or constitute the Secured Party a mortgagee in possession.

4 **Conversion of floating charge**

4.1 **Conversion**

4.1.1 The Secured Party may at any time and from time to time by notice to a Chargor convert any floating charge hereby created by that Chargor into a fixed charge as regards such of the Secured Assets specified (whether generally or specifically) in that notice. Any exercise of this power shall not preclude its further exercise with respect to any other Secured Asset subject to the floating charge created by this Debenture. No notice served under this clause shall prejudice any previous crystallisation of such floating charge.

4.1.2 If:

- (a) without the prior consent in writing of the Secured Party, any Chargor creates any Security over any of the Secured Assets not expressed to be subject to fixed security under this Debenture, or attempts to do so; or
- (b) other than by means of a disposition permitted by clause 6 (Negative pledge), any Chargor disposes of any of the Secured Assets not expressed to be subject to fixed security under this Debenture, or attempts to do so; or
- (c) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Secured Assets not expressed to be subject to fixed security under this Debenture,

the floating charge created by this Debenture over those Secured Assets shall automatically, without notice, be converted into a fixed charge instantly such event occurs.

4.1.3 If:

- (a) an Enforcement Event occurs; or
- (b) a receiver, manager and / or analogous official is appointed over any Chargor or any of its assets;
- (c) a meeting is convened, a resolution is passed, a decision of the sole member of a single member body corporate is made, a petition is presented, an order is made or another step is taken in relation to the suspension of payments, a moratorium of any

indebtedness, winding-up, bankruptcy, court protection, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any Chargor; or

(d) any Chargor ceases to carry on business or be a going concern, or

(e) any other floating charge created by a Chargor crystallises,

the floating charges created under this Debenture by that Chargor shall automatically without notice, be converted into fixed charges over all the Secured Assets not otherwise effectively subject to fixed security under this Debenture instantly such event occurs.

4.2 **Control of assets following conversion**

Upon any conversion of the floating charge created by this Debenture into a fixed charge:

4.2.1 the Secured Party shall immediately assume exclusive control of the assets thereby affected, and the relevant Chargor or Chargors shall not be permitted to deal with such assets otherwise than with and subject to the prior written consent of the Secured Party; and

4.2.2 without prejudice to the generality of clause 4.2.1, the relevant Chargor or Chargors shall, to the extent not already obliged to do so, pay into its account with the Secured Party or such other account(s) as the Secured Party may from time to time designate or approve (each a "**Designated Account**") all monies which it receives in respect of its Book Debts forthwith on receipt and pending such payment hold such monies on trust for the Secured Party.

4.3 **Not affect other crystallisation events**

Nothing in this clause shall prejudice or affect any event (whether or not specified in this clause) which may cause the floating charge created by this Debenture to crystallise.

5 **The Secured Shares**

5.1 **Warranties**

Each Chargor represents and warrants to the Secured Party that:

5.1.1 its Secured Shares are and will be fully paid and it is and will be the sole beneficial owner of them, free from any lien, charge, equity or encumbrance (other than this Debenture); and

5.1.2 it will not take or permit the taking of any action whereby the rights attaching to any of its Secured Shares are altered.

5.2 **Deposit of items on execution**

Each Chargor shall immediately deposit with the Secured Party (or such other person as the Secured Party shall specify):

5.2.1 all certificates or other documents evidencing an entitlement to its Secured Shares;

- 5.2.2 share transfer form(s) executed in blank in respect of its Secured Shares together with a letter of authority in respect of such transfer form(s) each substantially in the form set out in Part 1 and Part 2 of Schedule 4;
- 5.2.3 a certified copy of the share register of each company whose shares form part of the Secured Shares;
- 5.2.4 undated irrevocable proxy(ies) in respect of the Secured Shares executed by the relevant Chargor in favour of the Secured Party in the form set out in Schedule 5 and the irrevocable appointment in the form set out in Schedule 6; and
- 5.2.5 letters of resignation of the directors and secretary of each company whose shares form part of the Secured Shares and letters of authority each substantially in the form set out in Part 1 and Part 2 of Schedule 7.

5.3 **Deposit of further documents**

Each Chargor undertakes with the Secured Party to:

- 5.3.1 immediately on receipt, deposit with the Secured Party all certificates and other documents of title representing or evidencing ownership to any stocks, shares, securities or other items (other than the Secured Shares it holds as at the date of this Debenture) that become part of the Secured Assets and share transfer(s) in respect thereof executed in blank by or on behalf of the Chargor together with a letter of authority in respect of such share transfer form each substantially in the form set out in Part 1 and Part 2 of Schedule 4; and
- 5.3.2 notify the Secured Party immediately upon the appointment of any additional or replacement director or secretary of any company whose shares form part of the Secured Shares and promptly provide to the Secured Party, in respect of each newly appointed director or secretary, letters of resignation and letters of authority each substantially in the form set out in Part 1 and Part 2 of Schedule 7.

5.4 **Registration**

Each Chargor authorises the Secured Party:

- 5.4.1 to arrange for any of its Secured Shares to be registered in the name of the Secured Party or a nominee of the Secured Party (if required by the Secured Party to perfect the Secured Party's security); and
- 5.4.2 (under the Secured Party's power of realisation) to transfer or cause any of its Secured Shares to be transferred to and registered in the name of any purchaser or transferee.

5.5 **Further assurance**

Each Chargor shall from time to time on the request of the Secured Party execute and sign all transfers, powers of attorney and other documents and give such instructions and directions as the Secured Party may require for perfecting its title to any of that Chargor's Secured Shares or for vesting the same in itself or its nominee or in any purchaser or transferee.

5.6 Dividends and voting rights pre-enforcement

Unless and until an Enforcement Event occurs each Chargor shall be entitled:

- 5.6.1 to receive all dividends, interest and income from the Secured Shares; and
- 5.6.2 to exercise, or to direct the Secured Party or its nominee to exercise, any voting rights attached to any of that Chargor's Secured Shares provided they do so in such a way as not to jeopardise the security hereby created or evidenced.

5.7 Dividends and voting rights post-enforcement

At any time after the occurrence of an Enforcement Event and without any further consent or authority on the part of the Chargors the Secured Party may exercise at its discretion (in the name of the relevant Chargor(s) or otherwise) in respect of any Secured Shares of any Chargor any voting rights and any powers or rights which may be exercised by the person or persons in whose name or names the Secured Shares are registered or who is the holder of them.

5.8 Calls

Each Chargor will pay all calls or other payments which may become due in respect of any of its Secured Shares and if it fails to do so the Secured Party may elect to make such payments on behalf of that Chargor. Any sums so paid by the Secured Party shall be repayable by that Chargor to the Secured Party on demand together with interest at the Specified Rate from the date of such payment by the Secured Party and pending such repayment shall form part of the Secured Liabilities.

5.9 Requests for information

Each Chargor shall promptly copy to the Secured Party and comply with all requests for information which is within its knowledge and which are made under section 1062 of the Companies Act 2014 or any similar provision contained in the constitution relating to any of its Secured Shares and if it fails to do so the Secured Party may elect to provide such information as it may have on behalf of that Chargor.

5.10 Chargor liable to perform

Each Chargor shall remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of its Secured Shares.

5.11 Secured Party not required to perform or enquire

The Secured Party shall not be required to perform or fulfil any obligation of any Chargor in respect of the Secured Shares or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Debenture at any time or times.

6 Release

6.1 Covenant to release

Save as provided in clause 6.3 (*Retention of security*), if all the Secured Liabilities have been finally and indefeasibly paid and discharged in full and all facilities which might give rise to Secured Liabilities have been terminated the Secured Party will at the cost and request of the Chargors on a without recourse or warranty basis release and discharge the security constituted by this Debenture.

6.2 Release conditional

Any such release or discharge as is referred to in clause 6.1 (*Covenant to release*) shall be deemed to be made subject to the condition that it will be void if any payment or discharge of the Secured Liabilities is set aside under any applicable law or proves to have been for any reason invalid or void.

6.3 Retention of security

6.3.1 The Secured Party may retain this Debenture and shall not be obliged to release the security constituted by this Debenture, for a period of one month plus any statutory period within which any payment or discharge of the Secured Liabilities can be avoided or invalidated, under any provision or rule of law after the Secured Liabilities have been paid and discharged in full and all facilities which might give rise to Secured Liabilities have been terminated.

6.3.2 If at any time during such period a petition is presented to, or an order is made by, a competent court or a resolution is passed for the winding-up, court protection or reorganisation of the Chargor or of any party which has made or given the relevant payment or other act of discharge, the Secured Party may continue to retain this Debenture and not release the Secured Assets from the security constituted by this Debenture for such further period as the Secured Party in its absolute discretion shall determine.

7 Continuing security

7.1 Continuing security

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

7.2 New accounts

7.2.1 If any subsequent Security or other interest affects any Secured Asset or this Debenture otherwise ceases to be continuing, the Secured Party may open a new account with each Chargor.

7.2.2 If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that Security or other interest or at the time of such cessation.

7.2.3 As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

8 Covenants

8.1 Making of covenants

The covenants contained in this clause 8 (*Covenants*) are given by each Chargor in favour of the Secured Party and will remain in force until this Debenture is released by the Secured Party.

General covenants

8.2 Information on Secured Assets

Each Chargor shall on demand give to the Secured Party or its agents such information as the Secured Party or its agents shall reasonably require relating to the Secured Assets.

8.3 Further assurance

8.3.1 Each Chargor must promptly, at its own expense, take whatever action the Secured Party or a Receiver may require for:

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

8.3.2 The action that may be required under clause 8.3.1 includes:

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

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

8.4 Negative pledge

Each Chargor must not except with the prior written consent of the Secured Party:

- 8.4.1 create, extend or permit to subsist any Security or other encumbrance over the Secured Assets or any of them; or
- 8.4.2 part with, sell, transfer, lend, licence, lease or otherwise dispose of, whether by means of one or of a number of transactions related or not and whether at one time or over a period of time, the whole or any part of the Secured Assets; or
- 8.4.3 do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the security created by this Debenture or the value of the Secured Assets or any of them,

except that such Chargor may in the ordinary course of the its business and for the purpose of carrying on the same sell, lease or otherwise dispose of, at market value, any of the Secured Assets not subject to, or expressed to be subject to, a fixed security under this Debenture but

only until such time as the floating charge thereon has been converted or crystallised into a fixed charge.

8.5 **Preferential debts**

Each Chargor must punctually pay, as the same shall become due, all debts and liabilities which by virtue of the provisions of any law relating to liquidation, bankruptcy, insolvency or creditors rights generally would have priority to all or any of the Secured Liabilities.

8.6 **Facilitate investigations of title**

Each Chargor must grant, on request, all facilities to enable the Secured Party or its lawyers to carry out, at the cost of such Chargor, investigations of title to any of the Secured Assets and must reply to all enquiries as are normally made in connection therewith by a prudent mortgagee.

General

8.7 **Notice of security**

Each Chargor shall if requested by the Secured Party, affix to such items of the Secured Assets as the Secured Party shall in each case stipulate notice of the security created and evidenced by this Debenture in such form as the Secured Party shall require.

8.8 **Power to remedy**

If at any time any Chargor for any reason fails to comply with any provision of this Debenture, the Secured Party may, without being in any way obliged or responsible for doing so and without prejudice to any other right arising as a consequence of such failure, effect compliance on such Chargor's behalf. Any sums paid by the Secured Party in effecting such compliance shall form part of the Secured Liabilities and shall be paid by such Chargor to the Secured Party on demand. The exercise of the powers under this clause 8.8 (*Power to remedy*) shall not make the Secured Party a mortgagee in possession or liable to account as mortgagee in possession.

9 **Enforcement**

9.1 **Time for enforcement**

If at any time and for any reason, whether within or beyond the control of the Chargors, an Enforcement Event shall occur and be continuing then the security constituted by this Debenture shall become immediately enforceable.

9.2 **Enforcement**

9.2.1 At any time after the security constituted by this Debenture has become enforceable in accordance with clause 9.1 (*Time for enforcement*) or at any time after a Chargor so requests, the Secured Party may in its absolute discretion without notice or further demand or other formality enforce all or any part of such security in any manner it sees fit and in particular (without limiting the generality of the foregoing) it may:

- (a) take immediate possession of, collect and get in the Secured Assets;

- (b) sell, dispose of, exchange, redeem, convert, appropriate or otherwise realise the Secured Assets; and / or
- (c) appoint one or more receivers and managers over the Secured Assets.

9.2.2 For the avoidance of doubt, the Secured Party may enforce this Debenture against any Chargor without at the same time enforcing it against any other Chargor and enforcement against any Chargor shall not preclude any subsequent enforcement against any other Chargor.

9.3 **Enforcement rights are additional**

The rights of the Secured Party under clause 9.2 (*Enforcement*) are without prejudice to, and in addition to, any rights (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Debenture, the Act or other statute, operation of law, contract or otherwise) and the power of sale, the power to appoint a receiver and the other powers conferred on mortgagees and receivers by the Act shall apply to this Debenture in each case as varied or extended by this Debenture and shall be and remain exercisable by the Secured Party in respect of any of the Secured Assets notwithstanding the appointment of a Receiver over them or over any of the other Secured Assets.

9.4 **Possession**

The Secured Party may take possession of the Secured Assets under clause 9.2 (*Enforcement*) without the need to obtain the consent of any Chargor or an order for possession under sections 97 (*Taking possession*) or 98 (*Abandoned property*) of the Act. The rights of the Secured Party to take possession of the Secured Assets under clause 9.2 (*Enforcement*) are without prejudice to, and in addition to, any right of possession (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Debenture, operation of law, statute, contract or otherwise).

9.5 **Section 99 of the Act**

Section 99 of the Act shall not apply to this Debenture and neither the Secured Party nor any Receiver shall be obliged to take any steps to sell or lease the Secured Assets after going into possession of same and the Secured Party and any Receiver shall have absolute discretion as to the time of exercise of the power of sale and the power of leasing and all other powers conferred on them by the Act or otherwise.

9.6 **Statutory restrictions not to apply**

At any time after the security constituted by this Debenture has become enforceable in accordance with clause 9.1 (*Time for enforcement*) the power of sale, the power to appoint a receiver and all other powers conferred on mortgagees or receivers by this Debenture, the Act or otherwise may be exercised immediately without the need:

- 9.6.1 to give notice to a Chargor or any other person or make demand for payment or advertisement or other formality, or
- 9.6.2 to comply with section 96(1)(c) of the Act, or
- 9.6.3 to obtain the consent of any Chargor or an order for possession under sections 97 (*Taking possession*) or 98 (*Abandoned property*) of the Act, or

- 9.6.4 to comply with the requirements of section 99 (Mortgagee in possession) of the Act; or
- 9.6.5 for the occurrence of any of the events specified in paragraphs (a) to (c) of section 100(1) of the Act or in paragraphs (a) to (c) of section 108(1) of the Act, or
- 9.6.6 to give notice as specified in the final proviso to section 100(1) of the Act, or
- 9.6.7 to obtain the consent of any Chargor or a court order authorising the exercise of the power of sale under sections 100(2) or (3) of the Act, or
- 9.6.8 to give any notice to any Chargor under section 103(2) of the Act.

9.7 **Section 94 of the Act**

Section 94 (*Court order for sale*) of the Act shall not apply to this Debenture and the Chargor shall not be entitled to take any action with respect to the Secured Assets or this Debenture under that section.

9.8 **Power of leasing and accepting surrenders**

The statutory powers of leasing conferred on the Secured Party and any Receiver are extended so as to authorise the Secured Party and any Receiver to lease, make agreements for leases, accept surrenders of leases and make agreements to accept surrenders of leases as it or he may think fit and without the need to comply with any provision of sections 112 (*Leasing powers*) to 114 (*Surrenders*) of the Act. Without prejudice to the generality of the foregoing each Chargor hereby consents in accordance with section 112(3)(c) of the Act, to the Secured Party, while in possession, or any Receiver, leasing all or any part of the Secured Assets, including any part of the Secured Assets consisting of land and the Secured Party and any Receiver may exercise the statutory power to accept surrenders of leases conferred by the Act for any purpose that it or he thinks fit and not just for the purpose of granting new leases under section 112 of the Act and any new lease granted by the Secured Party or any Receiver following the acceptance of a surrender need not comply with the requirements of section 114(3) of the Act.

9.9 **Contingencies**

If the Secured Party enforces the security constituted by this Debenture at a time when no Secured Liabilities are due but at a time when Secured Liabilities may or will become so due, the Secured Party (or any Receiver) may pay the proceeds of any recoveries effected by it into a suspense or impersonal account in accordance with clause 16 (*Suspense account*).

9.10 **Secured Party may exercise Receiver's powers**

All or any of the powers, authorities and discretions which are conferred by this Debenture (either expressly or impliedly) upon a Receiver may be exercised by the Secured Party after this Debenture has become enforceable in accordance with clause 9.1 (*Time for enforcement*) in relation to all or any part of the Secured Assets both before and after the appointment of any Receiver of all or any part of the Secured Assets.

9.11 **Privileges**

The Secured Party and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been

duly appointed under the Act, but so that the power of sale and other powers conferred by the Act shall be as varied and extended by this Debenture.

9.12 **Redemption of prior Security**

At any time after the security constituted by this Debenture has become enforceable in accordance with clause 9.1 (*Time for enforcement*), the Secured Party may:

9.12.1 redeem any prior Security against any Secured Asset; and / or

9.12.2 procure the transfer of that Security to itself; and / or

9.12.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed shall be conclusive and binding on the Chargors.

9.12.4 All principal moneys, interest, costs, charges and expenses of and incidental to any such redemption and / or transfer shall form part of the Secure Liabilities and be paid by the Chargors to the Secured Party on demand.

9.13 **Financial Collateral Regulations**

To the extent that any of the Secured Assets constitute "financial collateral" and this Debenture constitutes a "security financial collateral arrangement" for the purpose of and as defined in the European Communities (Financial Collateral Arrangements) Regulations 2010 (S.I. No. 626 of 2010) (as amended) (the "**FCA Regulations**") the following shall apply:

9.13.1 the Secured Party shall have the right after the security hereby created has become enforceable in accordance with clause 9.1 (*Time for enforcement*) to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities; and

9.13.2 the parties agree that the value of the financial collateral so appropriated shall: (a) in the case of assets other than cash, be the market value of that financial collateral determined reasonably by the Secured Party by reference to a public index or by such other process as the Secured Party may select, including independent valuation, and (b) in the case of cash, be the face value of the cash, together with any accrued but unposted interest, at the time the right of appropriation is exercised. The parties agree and acknowledge that the method of valuation provided for in this Debenture constitutes a commercially reasonable method of valuation for the purposes of the FCA Regulations.

10 **Receiver**

10.1 **Power to appoint a Receiver**

At any time after a Chargor so requests or the security constituted by this Debenture becomes enforceable in accordance with clause 9.1 (*Time for enforcement*), the Secured Party, without the need for the occurrence of any of the events specified in paragraphs (a) to (c) of section 108(1) of the Act, may from time to time by an instrument in writing (whether executed under hand or as a deed) appoint one or more receivers and managers (each a "**Receiver**") of the Secured Assets or any part or parts thereof and may from time to time by an instrument in writing

(whether executed under hand or as a deed) remove any Receiver and appoint another in his stead.

10.2 **Power to appoint is additional**

The foregoing power of appointment of a Receiver shall be in addition to and not to the prejudice of all statutory and other powers of the Secured Party under the Act or otherwise and such powers as varied or extended by this Debenture shall be and remain exercisable by the Secured Party in respect of the Secured Assets notwithstanding the appointment of a Receiver over them or any of them.

10.3 **Powers of a Receiver**

10.3.1 **General**

A Receiver shall have and be entitled to exercise, either in his own name or in the name of the Chargor, all powers conferred by:

- (a) the Act in the same way as if the Receiver had been duly appointed under the Act;
- (b) section 437 of the Companies Act 2014 whether the Chargor is a 'company' as defined by the Companies Act 2014 or not; and
- (c) the remaining clauses of this clause 10.3 (*Powers of a Receiver*) and any other provision of this Debenture,

save insofar and for so long as the Secured Party shall in writing exclude any of the same whether at the time of his appointment or subsequently. In the following clauses of this clause 10.3 (*Powers of a Receiver*) any reference to the "**Chargor**" is a reference to any Chargor to which a Receiver has been appointed.

10.3.2 **Possession**

A Receiver may take possession of, collect and get in the Secured Assets.

10.3.3 **Carry on business**

A Receiver may manage the Secured Assets and may carry on, manage, develop and / or diversify, or concur in carrying on, managing, developing or diversifying, the business of the Chargor including, without prejudice to the generality of the foregoing, entering into any contract or arrangement and performing, repudiating, rescinding or varying any contract or arrangement to which the Chargor is party.

10.3.4 **Perform and enforce**

A Receiver may:

- (a) perform all of the Chargor's obligations under the Secured Assets and for that purpose do all such things and execute all such documents as the Chargor might have done; and
- (b) exercise and enforce all the Chargor's rights and benefits under the Secured Assets including, without limitation, its rights to receive, collect or otherwise require payment

of, and give a good discharge for, any amount due or to become due under the Secured Assets and its voting rights under the Secured Assets.

10.3.5 Compromise

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

10.3.6 Proceedings

A Receiver may bring, take, defend, settle, compromise, submit to arbitration or discontinue any actions, suits or proceedings arising out of or in connection with the Secured Assets and take over or institute (if necessary using the name of the Chargor) all such actions, suits or proceedings in connection therewith as the Receiver, in his absolute discretion, thinks fit.

10.3.7 Deal with and realise Secured Assets

A Receiver may sell, transfer, assign, exchange, convert into money, hire out, lend, grant leases, tenancies and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user and otherwise deal with, dispose of or realise the Secured Assets (including any fixtures, which may be sold separately from the premises containing them), either by public offer or auction, tender or private contract and for rents, premiums or other compensation or consideration and so that (without limitation) he may do any of these things for a consideration consisting of cash, debentures, or other obligations, investments or other valuable consideration of any kind and any such consideration may be payable or delivered in a lump sum or by instalments spread over such period as he may think fit.

10.3.8 Make calls

A Receiver may make, or to require the directors of the Chargor to make, calls upon the holders of the Chargor's share capital in respect of any such capital of the Chargor which remains uncalled and to enforce payment of calls by taking proceedings in the name of the Chargor or his own name.

10.3.9 Hive down

A Receiver may without prejudice to the generality of clause 10.3.7, to do any of the following acts and things:

- (a) promote or procure the formation of any new corporation;
- (b) subscribe for or acquire (for cash or otherwise) any investment in or of such new corporation;
- (c) sell, transfer, assign, hire out and lend, and grant leases, tenancies and rights of user of, the Secured Assets to any such new corporation and accept as consideration or part of the consideration therefor any shares or other security in or of any corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding; and / or

- (d) sell, transfer, assign, exchange and otherwise dispose of or realise any such shares or other security or deferred consideration or part thereof or any rights attaching thereto.

10.3.10 Lease

A Receiver may let or licence or agree to let or licence any Secured Asset for such period and at such rent or licence fee (with or without a premium) and on such terms as he may think proper and accept or agree to accept a surrender of any letting or licence of any Secured Asset on any terms he thinks fit.

10.3.11 Deal with tenants

A Receiver may reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other person from whom any rents and profits may be receivable (including those relating to the grant of any licences, the review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Secured Assets).

10.3.12 Protect and improve Secured Assets

A Receiver may

- (a) make and effect decorations, repairs, structural and other developments, alterations, improvements and additions in or to the Secured Assets (including, without limitation, the development or redevelopment of any premises thereon);
- (b) commence and / or complete any building operations on the Secured Assets; and
- (c) purchase or otherwise acquire any materials, articles or things and do anything else in connection with the Secured Assets as he may think desirable for the purpose of making them productive or more productive, increasing their letting or market value or protecting the security hereby constituted;
- (d) insure the Secured Assets or any of them;
- (e) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence; and
- (f) do all other acts which the Chargor might do for the protection and / or improvement of the Secured Assets,

in each case as he may think fit.

10.3.13 Covenants and guarantees

A Receiver may enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same.

10.3.14 Employees and advisers

A Receiver may appoint, hire and employ officers, employees, contractors, agents and advisors of all kinds and discharge any such persons and any such person appointed, hired or employed by the Chargor.

10.3.15 Redeem Security

A Receiver may redeem any Security (whether or not having priority to the security hereby created) over the Secured Assets and to settle the accounts of encumbrancers. Any accounts so settled shall be, in the absence of manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

10.3.16 Borrow money

A Receiver may borrow and raise money either unsecured or on the security of any Secured Asset either in priority to the security constituted by this Debenture or otherwise and generally on any terms and for whatever purpose which he thinks fit (and no person lending that money shall be concerned to enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed).

10.3.17 Give valid receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things which may be proper or desirable for realising the Secured Assets.

10.3.18 Powers of a beneficial owner

A Receiver may exercise in relation to the Secured Assets all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of them.

10.3.19 Incidental powers

A Receiver may do all such other acts or things as the Receiver:

- (a) may consider to be necessary or desirable for realising the Secured Assets;
- (b) may consider incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Debenture or law; or
- (c) lawfully may or can do as agent for the Chargor.

10.3.20 Use Chargor's name

A Receiver may use the name of the Chargor for all or any of the above purposes.

10.4 Section 108(4) of the Act

Section 108(4) of the Act shall not apply to any power exercised by a Receiver.

10.5 Receiver over part of Secured Assets only

If the Secured Party appoints a Receiver of part only of the Secured Assets the powers conferred on a Receiver by clause 10.3 (*Powers of a Receiver*) shall have effect as though every reference

in that clause to the "Secured Assets" were a reference to such of the Secured Assets or any of them in respect of which such Receiver has been appointed.

10.6 Joint Receivers

If the Secured Party appoints more than one person as Receiver of any of the Secured Assets, each such person may (unless the contrary shall be stated in the appointment) to exercise all the powers and discretions by this Debenture or by statute conferred on Receivers individually and to the exclusion of the other or others of them.

10.7 Receiver is agent of a Chargor

A Receiver is deemed for all purposes to be the agent of a Chargor over which he is appointed and accordingly is deemed to be in the same position as a receiver duly appointed by a mortgagee under the Act. A Chargor shall be responsible for the remuneration, contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by any Receiver appointed over it and the Secured Party shall not incur any liability (either to the Chargor or to any other person) by reason of the Secured Party making his appointment as a Receiver or for any other reason.

10.8 Remuneration of a Receiver

The Secured Party may fix the remuneration of any Receiver appointed by it without being limited to the rate of commission prescribed under section 108(7) of the Act. Each Chargor shall pay the remuneration of any Receiver appointed over it and all his costs, charges and expenses. The Secured Party shall not be liable to pay any such remuneration, costs, charges or expenses.

11 Order of application

Notwithstanding sections 107 (*Application of proceeds of sale*) and 109 (*Application of money received*) of the Act, all monies received by the Secured Party or any Receiver in connection with the enforcement or realisation of the security constituted by this Debenture shall, subject to any claims ranking in priority to or *pari passu* with such security, be applied in accordance with the provisions of the Facility Agreement.

12 Liability of the Secured Party and a Receiver

12.1 No liability as mortgagee in possession

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

12.2 No liability for loss

Neither the Secured Party nor any Receiver will be liable for any loss of any kind (including without limitation, any loss arising from changes in exchange rates or diminution in the value of any of the Secured Assets) upon the realisation of the security hereby constituted or the exercise or purported exercise of, or any delay or neglect to exercise, any power, authority, right or discretion under this Debenture.

13 Protection of third parties

No person (including a purchaser) dealing with the Secured Party or any Receiver or its or his agents or delegates will be concerned to enquire:

- 13.1 whether any of the Secured Liabilities have become payable or remain due; or
- 13.2 whether due notice has been given to any person; or
- 13.3 whether any power which the Secured Party or any Receiver is purporting to exercise has become exercisable or has been or is being properly exercised; or
- 13.4 whether the Receiver is authorised to act; or
- 13.5 how any money paid to the Secured Party or to any Receiver is to be applied,

and all protections to purchasers contained in sections 105 (*Protection of purchasers*), 106 (*Mortgagee's receipts*) and 108(5) of the Act shall apply to any person (including a purchaser) dealing with the Secured Party or any Receiver in like manner as if the statutory powers of sale and appointing a receiver had not been varied or extended by this Debenture.

14 Receipts

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

15 Power of attorney

15.1 Power of attorney

Each Chargor, by way of security, hereby irrevocably appoints the Secured Party, any Receiver and their respective delegates and sub-delegates severally to be its attorney with full power and authority to execute, deliver and perfect all deeds and other documents in its name and otherwise on its behalf and do or cause to be done all acts and things in each case which may be necessary or which any attorney in its absolute discretion may deem necessary:

- 15.1.1 to vest the Secured Assets in the Secured Party or any Receiver or their respective nominees or in any purchaser; or
- 15.1.2 to carry out any obligation of that Chargor under or pursuant to this Debenture; or
- 15.1.3 generally to enable the Secured Party or any Receiver to exercise the respective powers, rights or remedies conferred on it or him under or pursuant to this Debenture or by law.

15.2 Ratification

Each Chargor hereby ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

16 Suspense account

All monies received, recovered or realised by the Secured Party under this Debenture may in the sole discretion of the Secured Party be credited to, and held in, any suspense account for so long as the Secured Party may think fit until those monies and any interest on them are applied by the Secured Party in or towards the discharge of the Secured Liabilities.

17 Currency conversions

17.1 Conversion of monies received

For the purpose of or pending the discharge of any of the Secured Liabilities the Secured Party may convert any monies received, recovered or realised by the Secured Party hereunder from one currency to another at a market rate of exchange.

17.2 Currency shortfall

The obligation of a Chargor to pay in one currency shall only be satisfied to the extent of the amount of the currency purchased after deducting the costs of conversion.

18 Delegation

The Secured Party and any Receiver may at any time delegate by power of attorney or in any other manner to any person any power, authority or discretion which is exercisable by it or him under this Debenture. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Secured Party or such Receiver may think fit. Neither the Secured Party nor any Receiver will be in any way liable or responsible to any Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate other than loss or damage resulting from the fraud or wilful default of such delegate or sub-delegate.

19 Costs and expenses

19.1 Costs and expenses

The Chargors shall pay on a full and unqualified indemnity basis all expenses and costs (including legal fees and out of pocket expenses and any value added tax on such expenses and costs) incurred from time to time by any Secured Party or any Receiver in connection with:

19.1.1 the preparation, negotiation, execution and delivery of this Debenture;

19.1.2 any stamping and registration of this Debenture;

19.1.3 any discharge or release of this Debenture;

19.1.4 any amendment of this Debenture; and

19.1.5 the preservation or exercise (or attempted preservation or exercise) of any rights or powers under or in connection with and the enforcement (or attempted enforcement) of this Debenture.

19.2 **Costs and expenses form part of the Secured Liabilities**

All monies payable under this provision form part of the Secured Liabilities and are payable on demand.

20 **Indemnity**

The Secured Party and any Receiver, attorney, delegate, agent or other person appointed by the Secured Party or any Receiver under this Debenture and each of their respective officers and employees (each an “**Indemnified Party**”) shall be entitled to be indemnified out of the Secured Assets in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, delict or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of:

20.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Debenture; or

20.2 any breach by any Chargor of any of its obligations under this Debenture; or

20.3 any claim under Environmental Law being made or asserted against an Indemnified Party which would not have arisen if this Debenture had not been executed and which was not caused by the wilful default of the relevant Indemnified Party;

and the Chargors shall indemnify each Indemnified Party against any such matters.

21 **Set-off**

21.1 **Right to set-off**

The Secured Party may set off any of the Secured Liabilities against any obligation owed by the Secured Party to any Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

21.2 **Right to set-off additional**

The rights of the Secured Party under this clause are without prejudice and in addition to any right of set-off, combination or consolidation of accounts, lien or other right to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise) in any jurisdiction.

22 **Miscellaneous**

22.1 **This Debenture is additional**

This Debenture is in addition to and shall not be affected by or merge in any other Security guarantee or indemnity which the Secured Party (or any trustee on its behalf) may at any time hold for any of the Secured Liabilities or any other liability.

22.2 Remedies are cumulative

The rights, powers and remedies provided in this Debenture are cumulative and not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by law or otherwise.

22.3 Waivers

22.3.1 No failure or delay by the Secured Party or any Receiver in exercising any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

22.3.2 A waiver or consent by the Secured Party under this Debenture will be effective only if it is given in writing and then only in the instance and for the purpose for which it is given. It may be given subject to any conditions the Secured Party thinks fit and may be withdrawn or modified by the Secured Party at any time.

22.4 Amendments

Any provision of this Debenture may be amended, supplemented or notated only if the Chargors and the Secured Party so agree in writing.

22.5 Waiver of defences

Neither the security constituted by this Debenture nor any of the rights, remedies or powers of the Secured Party nor the liability of any Chargor for the Secured Liabilities shall be affected by any act, omission or circumstance (whether or not known to any Chargor or the Secured Party) which but for this provision might operate to release or otherwise diminish or affect them including, without limitation:

22.5.1 any time, waiver or consent granted to, or composition with, any person; or

22.5.2 any release of any person under the terms of any composition or arrangement; or

22.5.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights or remedies against, or Security over assets of, any person; or

22.5.4 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; or

22.5.5 any incapacity or lack of power, authority or legal personality of, or dissolution or change in the members or status of, any person; or

22.5.6 any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of any document or security including, without limitation, any change in the purpose of, any extension or increase in any facility or the addition of a new facility; or

22.5.7 any unenforceability, illegality or invalidity of any obligation of any person under any document or Security; or

22.5.8 any rehabilitation, insolvency, dissolution or similar proceeding.

22.6 Partial invalidity

22.6.1 Provisions severable

Each provision of this Debenture is severable and distinct from the others and if at any time any such provision is or becomes invalid, illegal or unenforceable in any jurisdiction that shall not affect the validity, legality and enforceability of the remaining provisions hereof or affect the validity, legality or enforceability of such provision in any other jurisdiction.

22.6.2 Secured Liabilities severable

Without prejudice to the foregoing, if at any time any liability in relation to the Secured Liabilities is or becomes invalid, illegal or unenforceable then, such occurrence shall not prejudice the continuing effectiveness of the security created by or pursuant to this Debenture for any liability in relation to the Secured Liabilities which is not so affected.

22.6.3 Interpretation of clause

For the purposes of this clause, the word "provision" shall, without limiting its meaning, include each clause and sub-clause of this Debenture and each part of each such clause and sub-clause which is capable of being applied as a distinct provision.

22.7 Prior recourse

Each Chargor waives any right it may have of first requiring the Secured Party to proceed against or enforce any other right or Security or claim payment from any person or enforce any guarantee or Security granted by any other person before enforcing this Debenture.

22.8 Other security

Until all amounts which may be payable or become payable by the Chargors to the Secured Party shall have been irrevocably paid and discharged in full, the Secured Party may refrain from filing or enforcing any other security, monies or rights held or received by the Secured Party in respect of such amounts and the Secured Party may apply and enforce the same in such manner and order as the Secured Party sees fit (whether against such amounts or otherwise) and the Chargors shall not be entitled to the benefit of the same.

22.9 Waiver of subrogation rights

Unless otherwise agreed, no Chargor shall be entitled to any right of contribution or subrogation by virtue of any realisation of the security constituted by this Debenture.

22.10 The Secured Party's discretion

Any liberty or power which may be exercised or any determination which may be made hereunder by the Secured Party may be exercised or made in the absolute and unfettered discretion of the Secured Party which shall not be under any obligation to give reasons therefor.

22.11 The Secured Party's certificate

A certificate of any officer or employee of the Secured Party as to the amount of any monies or liabilities due, owing or incurred to the Secured Party shall be binding on the Chargors and as respects the Chargors conclusive (save in the case of manifest error) for all purposes.

23 Counterparts

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

24 Additional Chargors

24.1 Accession of Additional Chargors

24.1.1 The Chargors undertake to ensure that each company which is required by the Facility Agreement to enter into this Debenture shall forthwith upon being required to do so execute a Deed of Accession substantially in the form set out in Schedule 3 (Form of Deed of Accession) and such company shall on the date on which such Deed of Accession is executed by it become a party to this Debenture in the capacity of a Chargor and this Debenture shall be read and construed for all purposes as if such company had been an original party hereto 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).

24.1.2 The Secured Party is authorised to agree any amendments or change to the form or manner in which any such company gives such security (including acceptance of a limit on the liability of such company) which is in the opinion of the Secured Party necessary in order that such security may lawfully be given.

24.2 Procure perfection

The Chargors must procure:

24.2.1 that all registrations or other steps necessary to perfect or protect any security created pursuant to any Deed of Accession are completed as soon as practicable after the date thereof and in any event within any applicable time limit: and

24.2.2 that such resolutions, opinions and other documents as the Secured Party may require in relation to a company's execution of a Deed of Accession are delivered to the Secured Party simultaneously with such execution in form and substance satisfactory to the Secured Party.

25 Benefit of this Debenture

25.1 Chargor may not assign

No Chargor may assign, transfer, novate, grant interests in or otherwise dispose of the whole or any part of the benefit or burden of this Debenture.

25.2 **Secured Party may assign**

The Secured Party may (without the need for any further consent from, or notice to, any Chargor) assign, transfer, charge, novate or otherwise grant interests in or dispose of (whether absolutely or by way of security) the whole or any part of the benefit of this Debenture and all or any of its rights and obligations under this Debenture.

25.3 **References to the Secured Party**

Any reference to the Secured Party in this Debenture shall include any assignee, transferee, novatee, grantee, disposee or successor of the Secured Party (in each case whether immediate or derivative) who shall be entitled to enforce and proceed upon, and exercise all the rights powers and discretions of the Secured Party under, this Debenture in the same manner as if named in this Debenture in place of or, in accordance with its interest, alongside the Secured Party.

25.4 **Disclosure of information**

25.4.1 The Secured Party may (without the need for any further consent from or notice to any Chargor) provide any information concerning any Chargor to:

- (a) any (or to any proposed) assignee, transferee, novatee, grantee, other disposee or successor and their respective officers, employees, agents and advisers;
- (b) any credit reference agency;
- (c) any Affiliate of the Secured Party and its officers, employees, agents and advisers;
- (d) any person with whom the Secured Party has entered or proposes to enter into contractual relations in relation to the Secured Liabilities or who provides or proposes to provide services to the Secured Party in connection with the Secured Liabilities and its officers, employees, agents and advisers; and
- (e) any other Chargor and their respective advisers,

and the Secured Party may (without the need for any further consent from or notice to any Chargor) make such enquires about the Chargors as Secured Party from time to time considers appropriate.

25.4.2 Insofar as the information mentioned in this clause 25.4 (*Disclosure of Information*) consists of personal data within the meaning of the Data Protection Acts 1988 to 2018 the authority contained in this clause 25.4 (*Disclosure of Information*) shall be a consent for the purposes of those Acts.

26 **Governing law**

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

27 Jurisdiction

27.1 Submission to jurisdiction

The courts of Ireland have jurisdiction to settle any disputes which may arise out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligations arising out of or in connection with this Debenture) and accordingly any suit, action or proceeding arising out of or in connection with this Debenture (in this clause referred to as "**Proceedings**") may be brought in such courts.

27.2 Submission is not exclusive

This clause is for the benefit of the Secured Party and as a result nothing in it shall limit the right of the Secured Party to take Proceedings against any Chargor in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

IN WITNESS whereof this Debenture has been duly executed and delivered as a deed on the date shown at the beginning of this Debenture.

Schedule 1

Chargors

DIGIWEB HOLDINGS LIMITED	
Country of Incorporation:	Ireland
Registered Number:	512402
Registered Office:	Unit 1 College Business and Technology Park, Blanchardstown, Dublin 15, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Lavery, Chief Financial Officer
Email:	gina.lavery@viatel.com

VIATEL IRELAND LIMITED	
Country of Incorporation:	Ireland
Registered Number:	327562
Registered Office:	Unit 1 College Business and Technology Park, Blanchardstown, Dublin 15, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Lavery, Chief Financial Officer
Email:	gina.lavery@viatel.com

SKYTEL NETWORKS IRELAND LIMITED	
Country of Incorporation:	Ireland
Registered Number:	379409
Registered Office:	Unit 1 College Business and Technology Park, Blanchardstown, Dublin 15, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Lavery, Chief Financial Officer

Email:	gina.laverty@viatel.com
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DIGIWEB LIMITED	
Country of Incorporation:	Ireland
Registered Number:	263513
Registered Office:	IDA Industrial Park, Dundalk, Louth, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Laverty, Chief Financial Officer
Email:	gina.laverty@viatel.com

ITS IRISH TELECOM SERVICES LIMITED	
Country of Incorporation:	Ireland
Registered Number:	477246
Registered Office:	Unit 1 College Business and Technology Park, Blanchardstown, Dublin 15, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Laverty, Chief Financial Officer
Email:	gina.laverty@viatel.com

RIPPLE COMMUNICATIONS LIMITED	
Country of Incorporation:	Ireland
Registered Number:	465341
Registered Office:	Houston Hall, Ballycummin Avenue, Raheen Business Park, Limerick, Co. Limerick, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Laverty, Chief Financial Officer

Email:	gina.laverty@viatel.com
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NOVA NETWORKS LIMITED	
Country of Incorporation:	Ireland
Registered Number:	384966
Registered Office:	Unit 1 College Business and Technology Park, Blanchardstown, Dublin 15, Ireland
Address for Notices:	C/O Viatel, Unit 1 College Business & Technology Park, Blanchardstown, Dublin 15
Attention:	Gina Laverty, Chief Financial Officer
Email:	gina.laverty@viatel.com

Schedule 2

Scheduled Shares

Chargor	Scheduled Shares
Digiweb Holdings Limited	The entire issued share capital of Digiweb Limited from time to time, being, at the date of this Debenture, 1,000,211 "A" Ordinary Shares of €1.00 each
Digiweb Holdings Limited	The entire issued share capital of Viatel Ireland Limited from time to time, being, at the date of this Debenture, 941 Ordinary Shares of €1.00 each
Digiweb Holdings	The entire issued share capital of Skytel Networks Ireland Limited from time to time, being, at the date of this Debenture, 1000 Ordinary Shares of €1.00 each
Viatel Ireland Limited	The entire issued share capital of ITS Irish Telecom Services Limited from time to time, being, at the date of this Debenture 1,000 Ordinary Shares of €0.10 each
Viatel Ireland Limited	The entire issued share capital of Ripple Communications Limited from time to time, being at the date of this Debenture, 18,401 Ordinary Shares of €1.00 each and 2,887,000 Preference Shares of €1.00 each
Viatel Ireland Limited	The entire issued share capital of Nova Networks Limited from time to time, being, at the date of this Debenture 100 Ordinary Shares of €1.00 each
Digiweb Holdings Limited	The entire issued share capital of Action Point Technology Limited from time to time, being, at the date of this Debenture 20,000 Ordinary Shares of €0.01 each
Digiweb Holdings Limited	The entire issued share capital of Action Point Innovation Limited from time to time, being, at the date of this Debenture 40,000 Ordinary Shares of €0.01 each

Schedule 3

Form of Deed of Accession

THIS DEED OF ACCESSION is made on [●] 20[●]

BY [●] (the “**Additional Chargor**”) a company incorporated under the laws of [●] (registered number [●]) whose registered office is situate at [●].

WHEREAS:

- A. By a debenture dated [●] 2021 (the “**Debenture**”) between (1) each of the companies named therein as Chargors, and (2) Allied Irish Banks, p.l.c. (the “**Secured Party**”) the Chargors named therein granted certain security to the Secured Party.
- B. The Additional Chargor has after giving due consideration to the terms and conditions of the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed 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 for the purposes of the Debenture.

NOW THIS DEED WITNESSES as follows:

- 1. Terms defined in the Debenture shall have the same meaning in this Deed including the recitals hereto.
- 2. The Additional Chargor hereby agrees to become a party to and to be 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 Additional Chargor had been an original party thereto in the capacity of a Chargor (but the security constituted by this accession shall only be created on the date hereof).
- 3. The Additional Chargor hereby undertakes to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Chargor and agrees to give the covenants and agreements contained therein jointly and severally with the other Chargors.
- 4. In accordance with the foregoing, the Additional Chargor now grants to the Secured Party the mortgages, assignments and charges described in the Debenture to the intent that its guarantee, mortgage, assignments and charges shall be effective and binding upon it 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 thereof or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, mortgage, assignment or charge contained in the Debenture or in any other Deed of Accession.
- 5. The Debenture and this Deed shall be read as one to this extent and so that references in the Debenture to “this Debenture”, “herein”, and similar phrases shall be deemed to include this Deed.

6. The Additional Chargor's estates and other interests in shares and other securities which are to become subject to the mortgages and charges constituted by the Debenture pursuant to the terms hereof as if they constituted part of the Secured Shares specified in the Debenture respectively are specified in the Schedule to this Deed.
7. The Additional Chargor shall immediately deposit with the Secured Party (or such other person as the Secured Party shall specify):
 - (a) all certificates or other documents evidencing an entitlement to its Secured Shares;
 - (b) share transfer form(s) executed in blank in respect of its Secured Shares together with a letter of authority in respect of such transfer form(s) each substantially in the form set out in Part 1 and Part 2 of Schedule 4 of the Debenture;
 - (c) a certified copy of the share register of each company whose shares form part of the Secured Shares;
 - (d) undated irrevocable proxy(ies) in respect of the Secured Shares executed by the Additional Chargor in favour of the Secured Party in the form set out in Schedule 5 of the Debenture and the irrevocable appointment in the form set out in Schedule 6 of the Debenture; and
 - (e) letters of resignation of the directors and secretary of each company whose shares form part of the Secured Shares and letters of authority each substantially in the form set out in Part 1 and Part 2 of Schedule 7 of the Debenture.
8. This Deed shall be governed by and construed in accordance with the laws of Ireland.

IN WITNESS whereof this Deed of Accession has been duly executed and delivered as a deed on [●]
20[●].

Scheduled Shares

Chargor	Scheduled Shares
[•]	[•]

Schedule 4

Part 1 Share Transfer Form

TO BE PRINTED BACK TO BACK

STOCK TRANSFER FORM		Certificate lodged with Registrar (For completion by Registrar /Stock Exchange)
Consideration money:		
Name of undertaking	[•]	
Description of security	[•]	
Number or amount of shares, stock or other security and in figures column only number and denomination of units if any.	Words	Figures
	[•]	[•]
Name(s) of registered holder(s) should be given in full: the address should be given where there is only one holder. If the transfer is not made by registered holder(s) insert also the name(s) and capacity (e.g. (executor(s))), of the person(s) making the transfer	In the name(s) of [•]	
We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below: Signature(s) of transferor(s): Signed for and on behalf of [•] 1. _____ 2. _____ 3. _____ 4. _____ A body corporate should execute this transfer under its common seal or otherwise in accordance with applicable statutory requirements		Stamp of selling broker(s) or, for transactions which are not stock exchange transactions, of agent(s), if any, acting for the transferor(s). Date _____
Full name(s) full postal address(es) (including county or if applicable postal district number) of person(s) to whom the security is transferred.	[•]	
Please state title, if any, or whether Mr, Mrs or Ms.		
Please complete in type or in block capitals		
I/ We request that such entries be made in the register as are necessary to give effect to this transfer		
Stamp of buying broker(s) (if any)	Stamp or name and address of person lodging this form (if other than the buying broker(s))	
Reference to the Registrar in this form means the registrar or registration agent of the undertaking, not the Registrar of Companies.		

Please indicate, by ticking the appropriate box in the right hand column, which description applies to this transfer:				
1. FORM OF CERTIFICATE REQUIRED TO AVAIL OF STAMP DUTY <u>EXEMPTION</u>				
I/We hereby certify that:				
(a)	(in the case of a transfer on sale) the transaction effected by this instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to stocks or marketable securities exceeds €1,000.	<input type="checkbox"/>		
(b)	(in the case of a transfer operating as a voluntary disposition inter vivos) the transaction effected by this instrument does not form part of a larger transaction or of a series of transactions in respect of which the value, or the aggregate value, of the stocks or marketable securities concerned exceeds €1,000.	<input type="checkbox"/>		
2. FORM OF CERTIFICATE APPROPRIATE WHERE TRANSFER IS <u>NOT CHARGEABLE</u> WITH STAMP DUTY				
I/We hereby certify that the transaction affected by this instrument falls within the description (if any) indicated below:				
(a)	a transfer vesting the property in trustees on the appointment of a new trustee of a pre-existing trust, or on the retirement of a trustee.	<input type="checkbox"/>		
*(b)	a transfer, where no beneficial interest in the property passes (i) to a mere nominee of the transferor, (ii) from a mere nominee of the transferee to the transferee or (iii) from one nominee to another nominee of the same beneficial owner.	<input type="checkbox"/>		
*(c)	a transfer by way of security for a loan; or a re-transfer to the original transferor on repayment of a loan.	<input type="checkbox"/>		
(d)	a transfer to a residuary legatee of shares, etc., which forms part of the residue divisible under a will.	<input type="checkbox"/>		
(e)	a transfer to a beneficiary under a will of a specific legacy of shares, etc.	<input type="checkbox"/>		
(f)	a transfer of shares, etc., being the property of a person dying intestate, to the persons or person entitled thereto.	<input type="checkbox"/>		
(g)	a transfer to a beneficiary under a settlement on distribution of the trust funds, of shares, etc., forming the share, or part of the share, of those funds to which the beneficiary is entitled in accordance with the terms of the settlement.	<input type="checkbox"/>		
(h)	a transfer by the liquidator of a company of shares, etc., forming part of the assets of the company, to which the transferee is entitled in satisfaction or part satisfaction of his or her rights as a shareholder of the company.	<input type="checkbox"/>		
* (i)	(otherwise than above) a transfer on any occasion, not being a transfer on sale or a transfer chargeable as if it were a transfer on sale.	<input type="checkbox"/>		
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding: 5px;"> Signature † </td> <td style="height: 100px; vertical-align: top; padding: 5px;"> *Here set out concisely the facts explaining the transaction in a case falling within 2 (b) (c) or (i). <div style="text-align: center; margin-top: 10px;"> Date..... </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> † Transferors </div> <div style="width: 45%;"> † Transferees: </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> Signature: </div> <div style="width: 45%;"> Signature: </div> </div> </td> </tr> </table>			Signature †	*Here set out concisely the facts explaining the transaction in a case falling within 2 (b) (c) or (i). <div style="text-align: center; margin-top: 10px;"> Date..... </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> † Transferors </div> <div style="width: 45%;"> † Transferees: </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> Signature: </div> <div style="width: 45%;"> Signature: </div> </div>
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Description:	Description:
...

† Note.- The certificate at 1 (a) or (b) above must be signed by the transferee(s). The certificate at 2 above should be signed by the transferor(s) or the transferee(s), provided that the signator(y/ies) should have full knowledge of the relevant facts.

Part 2
Shareholder's Letter of Authority

To: ALLIED IRISH BANKS, P.L.C.

Date: [●]

Re: [●] (the "**Issuer**")

Dear Sirs

I / We hereby irrevocably and unconditionally authorise you to date and otherwise complete the Share Transfer Form deposited by myself / ourselves with you in respect of my / our shareholding in the Issuer pursuant to a debenture dated [●] 2021 (the "**Debenture**") between myself / ourselves and you, as and when you become entitled to date and complete the same pursuant to the terms of the Debenture.

Yours faithfully

Schedule 5

Irrevocable Proxy

I / We, hereby irrevocably appoint Allied Irish Banks, p.l.c. (the "**Secured Party**") as my / our proxy to vote at meetings of the shareholders of [●] (the "**Issuer**") in respect of any existing or further shares in the Issuer which may have been or may from time to time be issued to me / us and / or registered in my / our name. This proxy becomes effective upon the occurrence of an Enforcement Event (as defined in the debenture dated [●] 2021 between, amongst others, the Secured Party and us) and is thereafter irrevocable by reason of being coupled with the interest of the Secured Party in the aforesaid shares.

[●]

Date:

Schedule 6

Irrevocable Appointment

I / We, upon the occurrence of an Enforcement Event (as defined in the debenture dated [●] 2021 between, amongst others, Allied Irish Banks, p.l.c. and us) irrevocably appoint Allied Irish Banks, p.l.c. as my / our duly authorised representative to sign whilst that Enforcement Event is continuing resolutions in writing of [●] (the "**Issuer**") in respect of any existing or further shares in the Issuer which may have been or may from time to time be issued to me / us and / or registered in my / our name.

[●]

Date:

Schedule 7

Part 1 Director's Letter of Resignation

Date:

The Board of Directors

[•]

Dear Sirs

RESIGNATION OF DIRECTOR

I refer to the debenture dated [•] 2021 between, amongst others, [•] and Allied Irish Banks, p.l.c. (the "**Secured Party**") (the "**Debenture**").

1. I hereby resign as director of [•] (the "**Issuer**") and confirm that I have no claims against the Issuer for loss of office, arrears of pay or otherwise howsoever.
2. This resignation is to be effective as at the date hereof.

Yours faithfully

Print Name: _____
Title: Director

Director's Letter of Authority

Date:

To: Allied Irish Banks, p.l.c. (the "**Secured Party**")

Re: [●] Limited (the "**Issuer**")

Dear Sirs

I hereby unconditionally and irrevocably authorise you to date and deliver to the Issuer the letter of resignation given by me to you under the debenture (the "**Debenture**") dated [●] 2021 between, amongst others, [●] and you at any time after the occurrence and during the continuance of an Enforcement Event (as defined in the Debenture).

Yours faithfully

Print Name: _____
Title: Director

Part 2
Secretary's Letter of Resignation

Date:

The Board of Directors
[•]

Dear Sirs,

RESIGNATION OF SECRETARY

I / We refer to the debenture dated [•] 2021 between, amongst others, [•] and Allied Irish Banks, p.l.c. (the "**Secured Party**") (the "**Debenture**").

1. I / We hereby resign as secretary of [•] (the "**Issuer**") and confirm that I / we have no claims against the Issuer for loss of office, arrears of pay or otherwise howsoever.
2. This resignation is to be effective as at the date hereof.

Yours faithfully

Print Name: _____
Title: Secretary

Secretary's Letter of Authority

Date:

To: Allied Irish Banks, p.l.c. (the "**Secured Party**")

Dear Sirs

I / We hereby unconditionally and irrevocably authorise you to date the letter of resignation delivered by me / us to you under the debenture (the "**Debenture**") dated [●] 2021 and made between, amongst others, [●] and the Secured Party at any time after the occurrence and during the continuance of an Enforcement Event (as defined in the Debenture).

Yours faithfully

Print Name: _____
Title: Secretary

Signatures

THE CHARGORS

SIGNED AND DELIVERED for and on behalf of
and as the deed of **DIGIWEB HOLDINGS**
LIMITED by its lawfully appointed attorney


DIGIWEB HOLDINGS LIMITED by its attorney

in the presence of:-


(Witness' Signature)

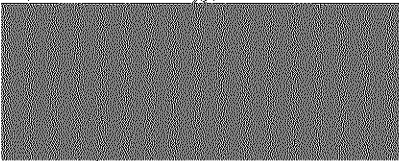

(Witness' Address)


(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of **DIGIWEB LIMITED** by its
lawfully appointed attorney


DIGIWEB LIMITED by its attorney

in the presence of:-


(Witness' Signature)

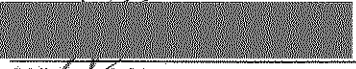

(Witness' Address)


(Witness' Occupation)


SIGNED AND DELIVERED for and on behalf of
and as the deed of **VIATEL IRELAND LIMITED**
by its lawfully appointed attorney


VIATEL IRELAND LIMITED by its attorney

in the presence of:-


(Witness' Signature)


(Witness' Address)


(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of **SKYTEL NETWORKS
IRELAND LIMITED** by its lawfully appointed
attorney


SKYTEL NETWORKS IRELAND LIMITED by its attorney

in the presence of:-


(Witness' Signature)


(Witness' Address)


(Witness' Occupation)


SIGNED AND DELIVERED for and on behalf of
and as the deed of **NOVA NETWORKS
LIMITED** by its lawfully appointed attorney


NOVA NETWORKS LIMITED by its attorney

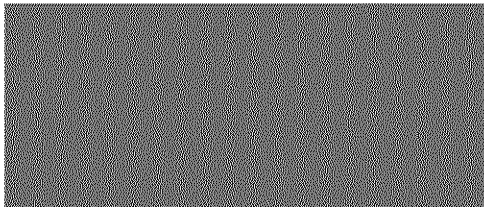
in the presence of:-


(Witness' Signature)


(Witness' Address)


(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of **RIPPLE
COMMUNICATIONS LIMITED** by its lawfully
appointed attorney *Paul Reddy*


RIPPLE COMMUNICATIONS LIMITED by its
attorney *Paul Reddy*

in the presence of:-


(Witness' Signature)


(Witness' Address)

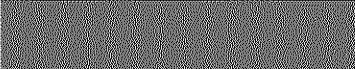
Solicitor
(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of **ITS IRISH TELECOM
SERVICES LIMITED** by its lawfully appointed
attorney *Paul Reddy*


ITS IRISH TELECOM SERVICES LIMITED by its
attorney *Paul Reddy*

in the presence of:-


(Witness' Signature)


(Witness' Address)

Solicitor
(Witness' Occupation)

THE SECURED PARTY

For and on behalf of
Allied Irish Banks, p.l.c.

SIGNED AND DELIVERED for and on behalf of
and as the deed of **RIPPLE**
COMMUNICATIONS LIMITED by its lawfully appointed attorney _____ **RIPPLE COMMUNICATIONS LIMITED** by its attorney

in the presence of:-

(Witness' Signature)

(Witness' Address)

(Witness' Occupation)

SIGNED AND DELIVERED for and on behalf of
and as the deed of **ITS IRISH TELECOM**
SERVICES LIMITED by its lawfully appointed attorney _____ **ITS IRISH TELECOM SERVICES LIMITED** by its attorney

in the presence of:-

(Witness' Signature)

(Witness' Address)

(Witness' Occupation)

THE SECURED PARTY

For and on behalf of
Allied Irish Banks, p.l.c.

The Common Seal of
ALLIED IRISH BANKS, p.l.c.
Was hereunto affixed in the presence of

 _____ **Authorised Signatory**

 _____ **Authorised Signatory**

DATED

22 December

2021

**THE COMPANIES NAMED IN SCHEDULE 1
(as Chargors)**

**ALLIED IRISH BANKS, P.L.C.
(as Secured Party)**

MORTGAGE DEBENTURE

MATHESON
70 Sir John Roberson's Quay
Dublin 2
Ireland

TEL: + 353 1 232 2000
FAX: +353 1 232 3333
54424482.7