



Registration of a Charge

Company Name: **ARCHER PICCADILLY LIMITED**

Company Number: **SC074783**



XC6067DL

Received for filing in Electronic Format on the: **29/06/2023**

Details of Charge

Date of creation: **28/06/2023**

Charge code: **SC07 4783 0020**

Persons entitled: **CBRE LIMITED**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **SAM KAYE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 74783

Charge code: SC07 4783 0020

The Registrar of Companies for Scotland hereby certifies that a charge dated 28th June 2023 and created by ARCHER PICCADILLY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th June 2023 .

Given at Companies House, Edinburgh on 29th June 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

ACCOUNT CHARGE

This Account Charge (this “**Charge**”) is entered into as of **28 June 2023** by ARCHER PICCADILLY LIMITED, a company incorporated in Scotland (registered number SC074783) having its registered office at Clyde Offices, 2nd Floor, 48 West George Street, Glasgow G2 IBP (the “**Chargor**”) in favor of CBRE LIMITED, in its capacity as Security Agent for the Secured Parties (as defined below).

WHEREAS, the Chargor has entered into a Novation, Assignment, Assumption and Release Agreement with, amongst others, Fattal Properties 1908 Limited (the “**Original Borrower**”), Bank Hapoalim B.M., as agent, and the Security Agent (the “**Novation Agreement**”), in respect of the term loan credit facility agreement dated December 16, 2022 among, *inter alios*, the Original Borrower, Bank Hapoalim B.M., as agent and arranger, the Security Agent and certain financial institutions named therein as original lenders (as amended or amended and restated from time to time, including by means of the Novation Agreement, and together with the annexes and schedules thereto, the “**Facility Agreement**”);

WHEREAS, pursuant to the Facility Agreement, the Lenders (as defined therein) have agreed to extend credit to the Borrower upon the terms and subject to the conditions set out therein;

WHEREAS, it is a condition precedent to extending credit to the Borrower under the Facility Agreement that the Chargor shall have entered into this Charge; and

WHEREAS, the security created by or pursuant to this Charge is to be held, administered, enforced and released by the Security Agent for and on behalf of the Secured Parties pursuant to Clause 28 (*Role of the Agent and the Security Agent*) of the Facility Agreement;

NOW, THEREFORE, the parties hereby agree as follows:

1. Definitions and Interpretation

1.1. Definitions

Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in the Facility Agreement.

In addition, the following terms shall have the respective meanings set forth beside them below:

- 1.1.1. “**Account Bank**” means Bank Hapoalim B.M., a banking corporation incorporated under the Laws of Israel, including each of its branches and offices in Israel, irrespective of whether presently existing or whether to be opened in the future.
- 1.1.2. “**Account Documents**” means the “request for opening an account and general terms for the purpose of managing an account” signed by the Chargor in connection with the Charged Account, and any other document amending or replacing such request or stating explicitly that it constitutes a part thereof, and all documents that include general terms regarding the

types of banking activity or the service channels and all documents relating to authorizations in the account (including powers of attorney), composition of signatures, specimen signatures, manner of receiving proxies or certificates of ownership or the update of any of the foregoing that were provided to the Account Bank, that were received and approved by the Account Bank at the time of signing such request or on a later date.

- 1.1.3. **“Books of the Account Bank”** means any Register of the Account Bank and any book, account page, contract, undertaking, Instrument signed by the Chargor, ledger, chart of the Account Bank or that were produced by the Account Bank, the tape containing the bank records, copies of all these documents that were approved by the Account Bank or that were submitted by the Account Bank as part of its books and any material that can be produced therefrom by the storage or retrieval of data, digital reproduction and any other technology, that were performed in the ordinary course of business of the Account Bank.
- 1.1.4. **“Companies Law”** means the Companies Law, 5759-1999.
- 1.1.5. **“Event of Default”** means any of the events set forth in Clauses 25.1 through 25.18 of the Facility Agreement.
- 1.1.6. **“Foreign Currency”** means any freely convertible foreign currency.
- 1.1.7. **“Instrument”** means any promissory note, bill of exchange, check, covenant, security, bank draft, bill of lading, deed of deposit, withdrawal, payment order and any other negotiable instrument.
- 1.1.8. **“Law”** has the meaning given to such term in the Interpretation Law, 5741-1981.
- 1.1.9. **“Receiver”** means a receiver, liquidator, trustee, administrator or any other similar officer.
- 1.1.10. **“Register”** means any register or a copy of a register that records information whether registered or copied by way of print, reproduction, digital reproduction, photocopy (including microfilm) and whether registered or copied by any mechanical, electrical or electronic device or any other technology that stores information or an output, computer materials that include information and electronic messages that include data or the notices of the Account Bank in connection with the bank account and that were created by the register of the Account Bank computers and within the meaning of the terms “output” and “computer materials” and “computer” in the Computers Law, 5755-1995 and the print of the content of a file on paper, or any register in any other means of the Account Bank or the presentation of words or digits or any other marks that the Account Bank ordinarily uses or applies in its registers.

1.1.11. **“Restructuring”** means, with respect to the relevant legal entity, any of the following:

- 1.1.11.1. merger or split, within the meaning of these terms in Part H2 of the Income Tax Ordinance [New Version] or in the Companies Law (including consolidation and reorganization, in each case whether carried out in accordance with the Eighth Part or the Ninth Part of the Companies Law or in any other manner) or any action with similar consequences with respect to a partnership or a corporation outside Israel;
- 1.1.11.2. any action resulting in the acquisition, transfer or receipt of assets that are material for the relevant legal entity in their scope or nature or the receipt of a material undertaking in connection with the foregoing; or
- 1.1.11.3. the receipt of assets in exchange for shares or other Securities or other rights of the legal entity, provided that such assets are material for the legal entity in their scope or nature.

in each case whether in one transaction or a series of transactions.

1.1.12. **“Secured Parties”** has the meaning given to such term in the Facility Agreement.

1.1.13. **“Securities”** means securities within their meaning in the Securities Law 5728-1968, including bonds and securities issued by the Israeli government and certificates of participation of a joint investments in trust fund and any other security, whether or not included in the definitions set forth in Section 1 of the Securities Law, 5728-1968, and “index products” as defined in the Law for the Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 5755-1995, even if the Account Bank does not possess or physically hold the related certificates, of any kind, including bonds or any certificate issued in series by a company, a cooperative society, a partnership or any other business entity, or certificates issued by the Israeli government or any foreign government or any public authority or any other authority operating under applicable Law, and that grant rights of membership or participation in the issuer or right of action in respect whereof, and chose in possession and chose in action, including the right to receive any certificate from any third party, including from any clearing house systems, including certificates of participation of a joint investments in trust fund and any other trust fund, whether or not it is a legal entity, and certificates conferring the right to purchase such securities, in each case whether or not these are included in the definition provided in Section 1 of the Securities Law 5728-1968, whether the certificates or the rights are issued or are created in Israel or abroad, whether issued bearer or registered form, whether payable in Israeli

currency or in foreign currency, whether written or reconstructed or proven by electronic or other means.

- 1.1.14. “**Stock Exchange**” means Tel Aviv Stock Exchange Ltd. and any other stock exchange where Securities that constitute part of the Charged Assets are traded.

1.2. Interpretation

- 1.2.1. The preamble to this Charge constitutes an integral part hereof and shall have the same force as any other provision hereof. The headings of the Sections will serve for the purpose of orientation and convenience only and will not serve for the purpose of interpreting this Charge.
- 1.2.2. In this Charge, words in the singular form shall be deemed to include the plural form, and vice versa, according to context of things. Words in the masculine gender shall be deemed to include the feminine gender, and vice versa.
- 1.2.3. Unless otherwise stated expressly, any reference herein to any provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any rules or regulations promulgated in connection with such law.
- 1.2.4. In this Charge, any reference to the Chargor shall mean the Chargor including its successors and assigns as permitted under the Finance Documents.

1.3. Other Finance Documents

It is clarified that the other Finance Documents are intended to add and not to derogate from the provisions hereof. However, if and to the extent a contradiction exists between the provisions hereof and any provision in any other such Finance Document, the provisions hereof shall prevail. It is further agreed that on matters specifically addressed hereunder, this Charge shall be deemed conclusive and exhaustive, and shall govern exclusively.

2. **Secured Amounts**

The charge created by the Chargor in favor of the Security Agent on behalf of the Secured Parties under this Charge is made to secure the full and accurate payment of:

- 2.1. all sums, whether in Israeli currency or in Foreign Currency, that are due or that will be due to the Secured Parties from the Chargor (as borrower under the Facility Agreement) under or in connection with the Finance Documents; sums payable prior to the realization of the charge or the Charged Assets or thereafter; that are due fully or conditionally, whether directly or indirectly, including principal, interest of any kind (including default interest), charges and expenses, realization expenses,

attorney fees, indemnity fees, insurance premiums, stamp duty and exchange rate differentials of any kind that are due or that will become due from the Chargor (as borrower under the Facility Agreement) to the Secured Parties in any manner in respect of the sums set forth above; and

- 2.2. any other sum that is due or that will be due to the Secured Parties pursuant to this Charge from the Chargor,

all in an unlimited amount (such amounts, in whole or in part: the “**Secured Amounts**”).

3. Charge

- 3.1. To secure the full and accurate payment of the Secured Amounts, the Chargor charges in favor of the Security Agent, for the benefit of the Secured Parties, by way of first-ranking charge and assigns to the Security Agent (for the benefit of the Secured Parties) by way of charge the following rights and assets:

- 3.1.1. by way of fixed charge, all of the rights of the Chargor in account no. [REDACTED] maintained at the business centers branch (branch number [REDACTED]) of the Account Bank in the name of the Chargor (the “**Charged Account**”) including pursuant to the Account Documents and in this regard the right to obtain any existing credit balance that exists or that will exist in the Charged Account and all rights, income, returns and consideration that the Chargor has and will have in respect of or in connection with such rights (in whole or in part, the “**Account Rights**”);
- 3.1.2. by way of floating charge, all moneys, Securities and other assets of any kind that are deposited at the time of signing of this Charge or that will be deposited from time to time in the Charged Account and all rights, income, returns and considerations that the Chargor receives or will receive in respect of or in connection with any such other moneys, Securities or assets (in whole or in part, the “**Financial Assets**” and, together with the Account Rights, the “**Account Assets**”);
- 3.1.3. by way of fixed charge, all of the rights of the Chargor: (a) to any exemption, relief, discount, setoff and deduction that can diminish or reduce the Tax rate or the Tax liability of the Chargor, to the extent that the Chargor is entitled to any of the foregoing on the realization date of the charge; and (b) to apply or set off any losses, including the right of the Chargor to use or offset losses deriving from the realization of the charge or the Account Assets; and (c) the option to use any such an exemption, relief, discount, setoff or deduction, in each case whether or not deriving from the sale of the Account Assets, whether resulting the Income Tax Ordinance [New Version], the Land Taxation Law (Betterment, Sale and Purchase), 5723-1963, the Value Added Tax Law 5736-1975 or any other Law (the “**Tax Rights**” and, together with the Account Assets, the “**Charged Assets**”).

- 3.2. The Account Assets shall be deemed to be deposited in favor of the Chargor in the Charged Account, as of the date they were deposited, registered, called or allocated in the Charged Account or as of the date of their holding by the Account Bank in favor of the Chargor for the purpose of depositing, registering, calling or allocating them in favor of the Chargor in the Charged Account, whichever is earlier.
- 3.3. If, for any reason, the Account Assets, in whole or in part, are transferred into any other account of the Chargor in the Account Bank, the terms of this Charge shall also apply in connection therewith and provisions of this Charge shall be deemed as referring also to the account into which they were transferred. In addition, if, for any reason, the number of the Charged Account is changed, the provisions of this Charge shall be deemed as referring also to the Charged Account, according to its new number.
- 3.4. The charge will apply, *inter alia*, also to any consideration, redemption, income, returns and substitutes of the Account Assets and any part thereof, whether consolidated with other assets or split therefrom, whether they are in the Charged Account or in any other of the Chargor's accounts.

4. Representations and Warranties of the Chargor

The Chargor hereby represents and warrants to the Secured Parties as follows:

- 4.1. The Charged Assets are under the sole and exclusive ownership of the Chargor and under the possession and control of the Chargor and/or the Account Bank.
- 4.2. The Charged Assets are free from any debt, charge, pledge, mortgage, assignment of rights, attachment, expropriation, lien, lockout, title retention, trust, preemptive right, right of first refusal, tag-along right, option or any other third-party rights, other than in favor of the Security Agent or the Secured Parties.
- 4.3. The Chargor is entitled to pledge and charge the Charged Assets pursuant to the terms of this Charge.
- 4.4. There is no limitation or preclusion under applicable Law, the organizational documents of the Chargor, or any other agreement or otherwise, preventing it from entering into this Charge or the execution hereof (including with respect to the creation of the charge, the realization of the rights and the remedies granted to the Secured Parties hereunder or the transfer of the Charged Assets) and no approval, consent, permit or other action is required from any entity including the performance of other actions by any entity in connection with any of the foregoing.
- 4.5. The charge and the undertakings of the Chargor hereunder are, subject to the Legal Reservations (as defined in the Facility Agreement) legal, valid and fully binding and are enforceable in accordance with their terms.
- 4.6. To the best of its knowledge, there are no outstanding Tax liabilities in respect of the Charged Assets.

5. Undertakings of the Chargor

The Chargor hereby undertakes as follows:

- 5.1. Not to charge, pledge or assign by way of charge, in any manner, the Charged Assets, whether ranking prior or equal to the rights of the Secured Parties without obtaining the prior written consent of the Security Agent.
- 5.2. Not to charge, pledge or assign by way of charge, in any manner, the Charged Assets by means of any inferior ranking charge without obtaining the prior written consent for the creation of such charge, and only in accordance with the terms set forth in such consent (to the extent granted); it being understood that the Security Agent shall not unreasonably withhold such approval (but shall be entitled to condition its approval on reasonable conditions set out by the Security Agent from time to time and subject to any applicable Law). Any request by the Chargor for such consent shall be delivered to the Security Agent solely in writing.
- 5.3. Not to sell, transfer, assign, lend, convey or remove from its possession the Charged Assets (or its rights in connection therewith) or allow another to use the Charged Assets in any manner or give to any other person a power of attorney or any other authorization or any right or any benefit with respect to any of the Charged Assets, except in accordance with and subject to the terms and conditions of Clause 17.3 (*Loan Account*) of the Facility Agreement; not to surrender or waive, in whole or in part, the Charged Assets or any right or claim that the Chargor may have from time to time, whether directly or indirectly, with respect to the Charged Assets without obtaining the prior written consent of the Security Agent.
- 5.4. Notwithstanding the provisions of Section 5.3 above, the Chargor shall be entitled to request from the Security Agent to sell part of the Financial Assets, and the Security Agent will agree to such request provided that all of the following conditions are satisfied (as confirmed in writing to the Security Agent by the Chargor, on which the Security Agent can conclusively rely):
 - 5.4.1. all proceeds from such sale shall be deposited in the Charged Account and shall also constitute part of the Charged Assets;
 - 5.4.2. such sale shall not cause a decrease in the value of the Financial Assets as Security for the Secured Amounts, as determined by the Security Agent; and
 - 5.4.3. there shall be no impediment, legal or otherwise, in connection with such sale,and in each case in accordance with and subject to the terms and conditions of Clause 17.3 (*Loan Account*) of the Facility Agreement.
- 5.5. The Chargor shall be entitled to request from the Security Agent to purchase Securities for the account of the Charged Account from available cash balances in

the Charged Account, if any, and the Security Agent will agree to such request provided that all of the following conditions are satisfied (as confirmed in writing to the Security Agent by the Chargor, on which the Security Agent can conclusively rely):

- 5.5.1. all such purchased Securities shall be deposited in the Charged Account and shall also constitute part of the Charged Assets;
- 5.5.2. such purchase of Securities shall not cause a decrease in the value of the Financial Assets as Security for the Secured Amounts, as determined by the Security Agent; and
- 5.5.3. there shall be no impediment, legal or otherwise, in connection with such purchase of Securities,

and in each case in accordance with and subject to the terms and conditions of Clause 17.3 (*Loan Account*) of the Facility Agreement.

- 5.6. To be liable towards the Secured Parties for any defect in the property rights of the Chargor in the Charged Assets and for the authenticity, validity and correctness of all signatures, assignments and information detailed in Instruments, documents and Securities, to the extent that these constitute part of the Charged Assets.
- 5.7. The Chargor shall immediately notify the Security Agent regarding the imposition of any attachment on the Charged Assets, in whole or in part, and any circumstances of a claim of any right in connection with the Charged Assets, commencement of execution proceedings, injunctions, mandatory injunctions or other similar proceedings in connection with the Charged Assets; and to notify at the earliest opportunity the attaching entity, the person claiming such right or instituting such proceedings regarding the existence of the Charge and to apply promptly and at its expense all measures for the purpose of eliminating such attachment, claim or proceedings.
- 5.8. To notify the Security Agent immediately upon the earlier of the occurrence of any of the following events and the Chargor's becoming aware thereof:
 - 5.8.1. any change of the Chargor's name, address or identification number; or
 - 5.8.2. receipt of any rebate from any Tax authorities in respect of Tax payments that were made in connection with the Charged Assets.
- 5.9. The Chargor undertakes to deliver written notice to the Security Agent regarding any appeal or objection it may have in connection with any account, account statement, approval or notice received from the Account Bank in connection with the Charged Account in any medium, including receipt of information by postal mail, an automated device or a computer terminal.

6. [Reserved]

7. Realization of the Charge

- 7.1. In the event the Security Agent is entitled to declare that all or part of the Secured Amounts be immediately due and payable pursuant to the terms of the Facility Agreement, the Security Agent shall be entitled to apply all measures it deems fit for the purpose of collecting the Secured Amounts, including the realization of the charge, in whole or in part, in any manner permissible under Law, and to use the proceeds of such realization for the purpose of satisfying the Secured Amounts or any part thereof.
- 7.2. In the event of realization of the charge or the realization of the Charged Assets as set forth above, and subject to any applicable Law, the Security Agent shall be entitled to sell the Charged Assets, in whole or in part, in an auction or in any other manner, whether for cash or in any other manner, for a price and under conditions at the discretion of the Security Agent. Such realization may be effected, subject to applicable Law, by the Security Agent itself, by the court or by the Execution Office, *inter alia*, by the appointment of a Receiver (at the request of the Security Agent). For the purpose of performing such actions, the Security Agent or the Receiver, as the case may be, shall be entitled to:
- 7.2.1. receive to its possession all or part of the Charged Assets;
 - 7.2.2. manage the Charged Assets;
 - 7.2.3. sell or agree to the sale of the Charged Assets, in whole or in part, to transfer or agree to the transfer thereof in any other manner or to perform any other action with respect to the Charged Assets, in whole or in part, under any conditions that they deem fit;
 - 7.2.4. to perform any action necessary for the purpose of applying for and obtaining Tax exemptions, reliefs and discounts with respect to the Charged Assets or other assets to the extent that the Chargor is entitled thereto;
 - 7.2.5. to receive information from any Tax authorities in connection with the Charged Assets, Tax reports submitted by the Chargor, assessments, orders, accumulated losses, losses deriving from the realization of the charge or the Charged Assets or rulings issued to the Chargor by any Tax authorities or any other government entity, in each whether or not directly related to the Charged Assets;
 - 7.2.6. to sign any declaration or document in connection with the provisions of this Section 7;

- 7.2.7. to act with respect to the Charged Assets in any governmental, municipal, public or other office and to sign any documents of any kind in connection with the Charged Assets.
- 7.3. A three days' prior notice regarding the intention of the Security Agent to realize the charge with respect to Charged Assets that are Securities or Instruments shall be deemed as a reasonable time for the purpose of Section 19(b) of the Pledge Law, 5727-1967 or any other applicable Law. If such realization is performed by the Security Agent by the sale of such Charged Assets on the Stock Exchange, the Security Agent shall be entitled to sell such Charged Assets for any price offered for the Charged Assets on the Stock Exchange at such time.
- 7.4. If, during the process of realization as set forth in this Section 7, the payment date with respect to any of the Secured Amounts has not occurred, the Security Agent shall continue with the realization proceedings and shall be entitled to retain a sum sufficient for the purpose of satisfying such future payment amounts from the proceeds of such realization, and any sum collected and not yet allocated for the purpose of satisfying any Secured Amounts shall continue to be charged to the Security Agent as security for the payment of the Secured Amounts.
- 7.5. In the event the Security Agent is entitled to declare that all or part of the Secured Amounts be immediately due and payable pursuant to the terms of the Facility Agreement, the Chargor undertakes to cooperate for the purpose of enforcing the rights of the Secured Parties pursuant to this Charge and in this regard to act, in accordance with the demand made by the Security Agent, in order to obtain an exemption from the payment of any Tax or any other payment in accordance with of any applicable Law, and to exercise any right to offset losses deriving from the realization of the charge or the Charged Assets and to sign any declaration or document in connection therewith. In addition, and without derogating from the undertakings of the Chargor herein, in the event of realization of the charge, the Security Agent or its representatives, individually and collectively, shall be entitled to act and to perform in the name and on behalf of the Chargor any such actions and to exercise any such rights and to act in the name and on behalf of the Chargor vis-à-vis any Tax authorities and any other relevant third party and to sign in the name and on behalf of the Chargor any declaration or document in connection therewith. The Chargor hereby irrevocably appoints the Security Agent as its representative for such purpose.
- 7.6. The provisions of this Charge or the creation of the charge shall not derogate from the undertakings of the Chargor (as borrower under the Facility Agreement) towards the Secured Parties to make full and timely payment of the Secured Amounts, in accordance with the provisions of the Finance Documents, including in the event that the proceeds of realization of the charge, to the extent that there are any, are lower than the total amount of the Secured Amounts on any relevant date.

- 7.7. In the event that the Security Agent realizes only part of the Charge or part of the Charged Assets, the Charge shall remain in full force and effect with respect to the remaining parts that were not yet realized.

8. Default Interest

If the Chargor fails to pay any amount payable by it hereunder on its due date, interest shall accrue on the overdue amount and remain payable in accordance with the provisions of Clause 8.4 (*Default interest*) of the Facility Agreement.

9. Rights of the Secured Parties

Notwithstanding the terms of any Finance Document, it is agreed that until the fulfillment of all of the undertakings of the Chargor under this Charge and the full repayment of the Secured Amounts, the Security Agent shall not be obligated to deliver or transfer or pay to the Chargor or on its behalf or to any third party the Financial Assets, and the liability of the Security Agent towards the Chargor shall not be the customary liability of a bank towards a client or a depositor, but rather a liability contingent on the full repayment of the Secured Amounts.

10. Substance and Effect of the Charge

- 10.1. The charge created hereby is a continuing security and shall remain in full force and effect until the Security Agent delivers written confirmation regarding the revocation of this Charge.
- 10.2. In the event the Secured Parties have received or will receive any other Security for the payment of the Secured Amounts, all such Securities shall be independent from one other.
- 10.3. This Charge, the charge created hereunder and the validity thereof, the rights, authorities and remedies granted thereunder to the Secured Parties and the undertakings of the Chargor under this Charge shall not:
- 10.3.1. be contingent on the validity or the legality of any other Security to which the Secured Parties are entitled or will become entitled in connection with the payment of the Secured Amounts, and will not be affected and will not be impaired thereby, and shall not be affected and shall not be impaired in the event of any defect in the creation or the registration of any such other Security;
 - 10.3.2. depend on the validity or the legality of any other documents; or
 - 10.3.3. be affected in any manner, and their validity shall not be impaired and they shall not be diminished or altered or any provision thereof deemed waived, including by virtue of any of the following:
 - 10.3.3.1. incapacity or lack of authority of the Chargor or any other guarantor for the Secured Amounts;

- 10.3.3.2. any change in the ownership, control, activities or legal status of the Chargor or any other guarantor for the Secured Amounts (including as a result of merger or any other Restructuring);
- 10.3.3.3. unenforceability, illegality or invalidity of any of the undertakings of the Chargor or any other guarantor of the Secured Amounts or any party to any agreements included in the Charged Assets, in accordance with any relevant document;
- 10.3.3.4. failure by the Chargor to fulfill any of its undertakings in accordance with any document relevant to the Charged Assets;
- 10.3.3.5. insolvency proceedings, debt arrangements schemes, rehabilitation, bankruptcy proceedings, liquidation or death (as the case may be) of the Chargor or any other guarantor of the Secured Amounts, a settlement or an arrangement made by the court or a compromise or any other arrangement of the Chargor (and in such circumstances the Security Agent, for the benefit of the Secured Parties, shall be entitled to claim the Secured Amounts, in whole or in part, as a creditor, or agree to the payment of any payment in settlement and receive such payment, without taking into account any payment made or to be made to any Secured Party pursuant to this Charge);
- 10.3.3.6. any settlement or the granting of an extension or a relief to the Chargor, changes in any of the undertakings of the Chargor in connection with the Secured Amounts or any other document to be signed by the Chargor;
- 10.3.3.7. any waiver granted by the Secured Parties, or any of them, to any party to an Instrument that the Secured Parties, or any of them, will hold for the purpose of assuring payment of the any of the Secured Amounts or to any third party whose rights are included in the Charged Assets; or
- 10.3.3.8. dismissal of demands made against the Chargor in accordance with this Charge or a delay in the filing thereof, and such dismissal or delay shall not be considered as a precedent, waiver, limitation, expiration of rights or negligence on behalf of the Secured Parties, or any of them.

11. Set-Off , Retention and Lien

- 11.1. Each Secured Party (including, for avoidance of doubt, the Security Agent) may, without presentment, demand, protest or other notice of any kind to the Chargor, set off, against any present or future monetary obligation of the Chargor hereunder, any obligation (whether or not matured) owed by such Secured Party to the Chargor (including any moneys, securities, bank notes, documents in respect of goods,

insurance policies, Instruments, assignments of rights, deposits, collateral and their countervalue held by such Secured Party for the account of the Chargor), regardless of the place of payment, booking branch or currency of either obligation; provided that, in the event that the debt of the Chargor to be set off is a future debt, an Event of Default has occurred that gives such Secured Party the right to accelerate the debt under the Finance Documents. The set-off rights hereunder shall apply even if the debts to be set off originate from different transactions or are denominated in different currencies. Such Secured Party may: (a) if the obligations are in different currencies, effect such currency exchanges as are appropriate to implement such set-off and any such charges in relation to such currency exchanges shall be paid by the Chargor; or (b) break or alter the amounts of all or any deposits of the Chargor to implement such set-off and such Secured Party shall not be liable to the Chargor for any penalties, losses or other damages resulting from any such currency exchange, breakage, estimate or alteration. Any Secured Party (including, for the avoidance of doubt, the Security Agent) shall be entitled to sell any assets subject to the set-off right, at the Chargor's expense, and use the consideration therefor in order to discharge the debt of the Chargor to be set off. Any debt that is set off hereunder shall be deemed accelerated in accordance with the Finance Documents and the provisions of any Finance Document relating to the payment of any additional sums in respect of any accelerated amounts shall apply thereto. If either obligation is unliquidated or unascertained, such Secured Party may set off an amount estimated by it in good faith to be the amount of that obligation. Each Secured Party agrees to notify the Security Agent and the Chargor after the making by it of any such set-off as aforesaid and to transfer the amount set off to the Security Agent in accordance with Clause 32.5 (*Partial payments*), for application by the Security Agent in accordance with such clause.

- 11.2. The Chargor shall bear all costs and expenses in connection with the Secured Parties' use of the set-off right hereunder, including any damages or costs incurred by the Secured Parties as a result thereof (including prepayment fees as a result of acceleration of future debts by the Secured Parties).

11.3. **Right of Retention ("Ikuv")**

- 11.3.1. The Security Agent, acting on behalf of the Secured Parties, may postpone the date on which the Chargor may withdraw or take possession any Asset until the discharge and repayment in full of all Indebtedness (both conditional and unconditional) of the Chargor, including any Existing Indebtedness and any Future Indebtedness, subject to any Law. The Security Agent's right of retention as set forth above is general in nature and shall apply to the Assets in whole or in part, even if the Assets are not in the same currency in which any Indebtedness is denominated. If any Asset in relation to which the Security Agent exercises the right of retention is divisible, the Security Agent's right of retention shall be exercised while preserving a reasonable proportion between the value of such Asset and the amount of the respective Indebtedness.

11.3.2. The Security Agent may retain Assets as set forth above until the Indebtedness has been discharged or repaid in full, and until such time the Chargor shall not be entitled to take possession of such Assets, make any disposition thereof or deal with such Assets in any other way without the prior written consent of the Security Agent. The Security Agent shall notify the Chargor of the exercise of such right of retention after the exercise thereof.

11.4. **Right of Lien (“Ikavon”)**

11.4.1. The Security Agent, acting on behalf of the Secured Parties, has the right of lien on any of the Assets, in whole or in part, which is capable of being exercised in relation thereto, in accordance with any Law or agreement, for the purpose of securing the payment of any Indebtedness (both conditional and unconditional) including any Existing Indebtedness or any Future Indebtedness. The Security Agent’s right of lien as set forth above is general in nature and shall apply to the Assets in whole or in part, even if the Assets are not in the same currency in which any Indebtedness is denominated. If any Asset in relation to which the Security Agent exercises the right of lien is divisible, the Security Agent’s right of lien shall be exercise while preserving a reasonable proportion between the value of such Asset and the amount of the respective Indebtedness.

11.4.2. The Security Agent may retain possession of the Assets as set forth above until the Indebtedness has been discharged or repaid in full, and until such time the Chargor shall not be entitled to take possession of such Assets, make any disposition thereof or deal with such Assets in any other way without the prior written consent of the Security Agent. The Security Agent shall notify the Chargor of the exercise of such right of lien after the exercise thereof.

11.5. In Sections 11.3 and 11.4:

11.5.1. “**Assets**” means all of the monies that the Chargor is entitled to receive from the Security Agent (acting on behalf of the Secured Parties), subject to any Law, including any unmatured obligation to the Chargor, such as a financial deposit the maturity date of which has not yet occurred in accordance with the terms thereof, and all other rights and property that the Chargor is entitled to receive from the Security Agent (acting on behalf of the Secured Parties), including securities, negotiable and non-negotiable instruments, chattels, documents for goods, insurance policies, Instruments, assignments and deposits which may be held by the Security Agent or under its control at any time to the Chargor’s credit or in favor of the Chargor, including such as were delivered to the Security Agent for collection, as security, for safe-keeping or otherwise, irrespective of whether such assets were deposited (or to which the Chargor is entitled) in the Charged Account or any other account of the Chargor managed by the

Security Agent, even if such other account is maintained in the name of the Chargor together with others.

11.5.2. “**Existing Indebtedness**” means any Indebtedness the maturity date of which has fallen due, including by reason of the acceleration thereof by the relevant Secured Party.

11.5.3. “**Future Indebtedness**” means any Indebtedness the maturity date of which is in the future in relation to which any of the Chargor’s obligations or representations towards the relevant Secured Party were breached by the Chargor.

11.5.4. “**Indebtedness**” means any debt, undertaking or obligation of the Chargor to any Secured Party, of any kind (existing and future, direct or indirect, conditional and unconditional, including as guarantors to such Secured Party) on whatever grounds, all as they may be from time to time, including any such indebtedness of the Chargor to such Secured Party in any of the Chargor’s accounts managed by the Account Bank, and even if any such other accounts are maintained in the name of the Chargor together with others.

12. Registration and Deposit

The Security Agent shall be entitled to register the charge with any competent authority or in any public register in accordance with applicable Law. Upon receipt of first demand of the Security Agent, the Chargor hereby undertakes to sign all certificates and documents that are necessary for the purpose of creating the charge hereunder, granting it force and fulfilling all the undertakings of the Chargor under this Charge.

13. Redemption of the Charge

The Chargor or any other person whose right might be adversely affected as a result of the creation of the Charge or redemption thereof or anyone acting on their behalf shall not have any right under Section 13(b) of the Pledge Law, 5727-1967 or any other applicable Law, and they shall not be entitled to redeem the charge in whole or in part, by way of payment of the Secured Amounts or any part thereof before their agreed payment date, other than as explicitly set forth in the Facility Agreement.

14. Payments and Expenses

The Chargor shall pay to the Secured Parties the amount of all costs and expenses in connection with this Charge, in accordance with the provisions of Clause 16 (*Costs and expenses*) of the Facility Agreement.

15. Books of the Account Bank and Information

15.1. The Books of the Account Bank and accounts of the Account Bank shall constitute admissible proof of the contents thereof, including all information contained therein

including, *inter alia*, with respect to the calculation of the balance of the Secured Amounts, details of the Instruments and the Security provided for the purpose of securing the Secured Amounts, and any other matter related to this Charge or the Secured Amounts or the documents signed or to be signed in connection therewith. Copies of the Books of the Account Bank or any part thereof shall serve as admissible proof of the contents thereof and the correctness of all information contained therein.

- 15.2. All information provided or to be provided by the Chargor to the Account Bank shall be used by the Account Bank in the ordinary course of its banking business as customary and in accordance with the provisions of applicable Law, and will be stored in accordance with the provisions of applicable Law, in accordance with the requirements of the Account Bank and in information databases of the Account Bank, or in the information databases of any person providing computer services, data processing services or information security services to the Account Bank.

16. Notices and Notifications

- 16.1. The Security Agent shall deliver to the Chargor notices relating to or arising out of this Charge only to the extent that such notices are required under any applicable Law or otherwise agreed in writing between the Security Agent and the Chargor.
- 16.2. Any notice to be delivered by the Chargor or the Security Agent, as applicable, to the other party shall be in accordance with Clause 34 (*Notices*) of the Facility Agreement.

17. Governing Law

This Charge shall be governed by, and interpreted in accordance with, the laws of the State of Israel.

18. Jurisdiction

- 18.1. The competent courts of Tel Aviv-Jaffa have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge (including a dispute relating to the existence, validity or termination of this Charge or any non-contractual obligation arising out of or in connection with this Charge) (a “**Dispute**”).
- 18.2. The parties agree that the competent courts of Tel Aviv-Jaffa are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- 18.3. This Section is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

19. Service of Process

- 19.1. Without prejudice to any other mode of service allowed under any relevant Law, the Chargor irrevocably appoints Fattal European Partnership 2 GP Ltd., company number 516548310 as its agent for service of process in relation to any proceedings before the Israeli courts in connection with this Charge, and agrees that failure by a process agent to notify the Chargor of the process will not invalidate the proceedings concerned.
- 19.2. If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Chargor must immediately (and in any event within five Business Days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

20. General

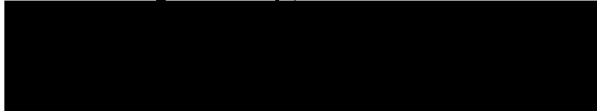
- 20.1. All declarations, representations, covenants, instructions and authorizations of the Chargor as set forth in this Charge are irrevocable and are in addition to and do not derogate from any declaration, representation, covenant, instruction or authorization given to the Secured Parties pursuant to this Charge or in accordance with any of the Finance Documents, and the Secured Parties have entered into the Finance Documents, *inter alia*, based on the declarations, representations, undertakings, instructions and authorizations of the Chargor contained herein.
- 20.2. The rights of the Secured Parties pursuant this Charge are independent and are not contingent on one other and are in addition to and do not derogate from any right that the Secured Parties may have or will have under any applicable Law or under the Finance Documents. The provisions of this Charge shall not exempt the Chargor or any other guarantor for the Secured Amounts from any of their liabilities towards the Secured Parties. The Secured Parties shall be entitled to exercise their rights and to take all actions against the Chargor in accordance with the provisions of this Charge, the other Finance Documents and any applicable Law.
- 20.3. Without derogating from the provisions of Section 10 above, it is clarified that the realization of any inferior ranking charge shall not affect the validity of the charge or any of the rights of the Secured Parties in connection therewith or diminish any such rights. In the event that any such inferior ranking charge is realized, the charge on the Charged Assets shall remain in full force and effect.
- 20.4. The provisions of this Charge shall not create any rights in favor of a third party, subject to the provisions of applicable Law.
- 20.5. The provisions set out in Clause 28 (*Role of the Agent and the Security Agent*) of the Facility Agreement shall govern the rights, duties, benefits and obligations of the Security Agent under this Charge.

- 20.6. In the event that the Security Agent is entitled to perform any action in accordance with this Charge, it is clarified that the Security Agent shall not be obligated to perform such action.
- 20.7. In the event that the Security Agent is entitled to perform any action in accordance with this Charge without providing advance notice to the Chargor, such right of the Security Agent shall be subject to mandatory provisions of applicable Law.
- 20.8. The Chargor may not assign any of its rights or transfer any of its obligations under this Charge. The Security Agent may assign and transfer all or any of its rights and obligations under this Charge in accordance with the terms of the Facility Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Chargor has executed this Charge in favor of the Security Agent for the benefit of the Secured Parties as of the date first written above.

ARCHER-PICCADILLY LIMITED



By: Darren Gu
Name: _____
Title: Director

CBRE LIMITED

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Chargor has executed this Charge in favor of the Security Agent for the benefit of the Secured Parties as of the date first written above.

ARCHER PICCADILLY LIMITED

By: _____
Name: _____
Title: _____

CBRE LIMITED

By: 
Name: ANDREW BUCHAN
Title: EXECUTIVE DIRECTOR

ACKNOWLEDGMENT OF PROCESS AGENT

The undersigned hereby confirms that it accepts such appointment as process agent as set forth in this Section 19 (*Service of Process*) and agrees that it shall (a) perform its obligations as process agent in accordance with the provisions of this Section 19 (*Service of Process*) and (b) promptly forward to the Chargor any process, notices and documents received by it in its capacity as process agent.

FATTAL EUROPEAN PARTNERSHIP 2 GP LTD.

By: 

Name: Shahar Aka

Title: Director