



Registration of a Charge

Company name: **SURVITEC SURVIVAL CRAFT LTD**

Company number: **SC131397**



X8Z0K9SX

Received for Electronic Filing: **17/02/2020**

Details of Charge

Date of creation: **07/02/2020**

Charge code: **SC13 1397 0006**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED**

Brief description:

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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 131397

Charge code: SC13 1397 0006

The Registrar of Companies for Scotland hereby certifies that a charge dated 7th February 2020 and created by SURVITEC SURVIVAL CRAFT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th February 2020 .

Given at Companies House, Edinburgh on 18th February 2020

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



SHEPHERD+ WEDDERBURN

CONFIRMATORY SCOTTISH FLOATING CHARGE

Survitec Survival Craft Ltd

Lucid Trustee Services Limited
as Security Agent

This document is subject to the Existing Floating Charge (as defined herein)

CONFIRMATORY FLOATING CHARGE

by

- (1) **SURVITEC SURVIVAL CRAFT LTD**, incorporated under the Companies Acts in Scotland (Registered Number SC131397) and having its Registered Office at Findon Shore, Findon, Aberdeen, AB12 3RL (the "**Chargor**")

in favour of

- (2) **LUCID TRUSTEE SERVICES LIMITED**, incorporated under the Companies Acts in England and Wales (registered number 10992576) and having its registered office at 6th Floor, No 1 Building, 1-5 London Wall Buildings, London Wall, London EC2M 5PG in its capacity as security trustee for itself and the other Secured Parties under and in terms of the Intercreditor Agreement aftermentioned (the "**Security Agent**", which expression shall include its successors and assignees as trustee foresaid).

BACKGROUND:

- (A) Pursuant to a Global Resignation and Appointment Deed between, among others, BNP Paribas, London Branch, the Chargor and the Security Agent dated 14 November 2019, BNP Paribas, London Branch assigned to the Security Trustee its whole right, title and interest in and to the Existing Floating Charge.
- (B) On or around the effective date hereof, the Original Senior Facilities Agreement was amended and restated pursuant to the terms of the Implementation Deed (each as defined below).
- (C) It is a condition precedent to the Implementation Deed (as defined below) that the Chargor enters into this document.
- (D) The Chargor enters into this document in addition to, and without prejudice to, the Existing Floating Charge (as defined below) or any supplemental documents, including any security or other charges created pursuant to this document and/or the Existing Floating Charge.

1. Definitions and Interpretation

1.1 Definitions

In this document the following words and expressions shall have the following meanings:

"**Acceleration Event**" has the meaning given to that term in the Senior Facilities Agreement;

"**Companies Acts**" means the Companies Act 1985 and the Companies Act 2006;

"**Charged Property**" means the property and assets charged by this document;

"**Existing Floating Charge**" means the floating charge by the Chargor in favour of BNP Paribas, London Branch as security agent, which has now been replaced by the Security Agent, dated 17 December 2015;

"**Final Discharge Date**" has the meaning given to it in the Intercreditor Agreement (provided, for the avoidance of doubt, that for the purposes of this document such meaning shall be read to exclude references to Holdco Facility Liabilities);

"**Finance Documents**" has the meaning given to "Finance Documents" in the Senior Facilities Agreement and, for the avoidance of doubt, shall not include the Holdco Facility Agreement or any Finance Documents (as that term is defined in the Holdco Facility Agreement) under the Holdco Facility Agreement;

"**fixed security**" has the meaning given to that term in Section 486 of the Companies Act 1985;

"**Implementation Deed**" means the implementation deed relating to *inter alia* the amendment and restatement of the Original Senior Facilities Agreement dated on or around the effective date of this document and entered into between, among others, Survitec Acquisition Company Limited, the Chargor and the Security Agent;

"**Intercreditor Agreement**" means the Original Intercreditor Agreement as amended and restated pursuant to the Implementation Deed;

"**Investments**" means any stock, share, debenture, loan stock, security, bonds, options, warrants, interest in any investment fund and any other comparable investment (whether or not marketable) (including rights to subscribe for, convert into or otherwise acquire the same) whether owned directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or settlement or clearance system on its behalf (including, unless the context otherwise requires, the Shares);

"Original Intercreditor Agreement" means the intercreditor agreement dated 24 February 2015 and entered into between, amongst others, Survitec Acquisition Company Limited (named therein as Onex Eagle Acquisition Company Limited) and BNP Paribas in its capacity as agent in connection with, amongst other things, the Senior Facilities Agreement;

"Original Senior Facilities Agreement" means the facilities agreement dated 24 February 2015 (as amended and restated on 10 March 2015, as amended and restated by an amendment and restatement agreement dated 27 March 2015 and as amended by amendment letters dated 9 July 2018, 20 July 2018, 7 August 2019 and 8 October 2019) between *inter alios* Survitec Acquisition Company Limited and BNP Paribas as agent;

"Parties" means each of the parties to this document from time to time;

"Receiver" means an administrator, administrative receiver (if allowed by law) or receiver, in each case appointed under this document, and any delegate or sub-delegate thereof;

"Secured Obligations" has the meaning given to that term in the Intercreditor Agreement;

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement;

"Security" means a mortgage, charge, pledge or lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Senior Facilities Agreement" means the Original Facilities Agreement as amended and restated into the Restructured Interim Facilities Agreement pursuant to (and as defined in) the Implementation Deed;

"Shares" means all shares owned by the Chargor in its Subsidiaries, which the Chargor purports to charge under this document; and

"Transaction Security" has the meaning given to that term in the Senior Facilities Agreement.

1.2 Construction

In this document:

- 1.2.1 the provisions of Clause 1.2 (*Construction*) of the Senior Facilities Agreement shall apply to this document as if set out fully in this document and are incorporated herein *mutatis mutandis*; and
- 1.2.2 unless the context otherwise requires or unless otherwise defined in this document, words and expression defined in (as applicable) the Implementation Deed, the Senior Facilities Agreement or, as the case may be, the Intercreditor Agreement have the same meanings when used in this document. In the event of any inconsistency or conflict between this document on the one hand and the Senior Facilities Agreement and/or the Intercreditor Agreement on the other, the Senior Facilities Agreement and/or the Intercreditor Agreement (as applicable) shall prevail.

1.3 Other References

In this document, unless a contrary intention appears:

- 1.3.1 a reference to any Finance Party, Secured Party, Chargor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Finance Documents;
- 1.3.2 references to clauses are references to clauses of this document;
- 1.3.3 a reference to any Finance Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated, including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Finance Document;
- 1.3.4 a reference to a statute, statutory instrument or accounting standard or any provision thereof is to be construed as a reference to that statute, statutory instrument or accounting standard or such provision thereof, as it may be amended or re-enacted from time to time;
- 1.3.5 the headings in this document are inserted for convenience only and are to be ignored in construing this document; and
- 1.3.6 words importing the plural shall include the singular and vice versa.

2. Undertaking to Pay

The Chargor as primary obligor and not merely as surety or guarantor undertakes to the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay or discharge the Secured Obligations when they fall due in the manner provided for in the relevant Finance Documents.

3. Charging Clause

3.1 Floating Charge

The Chargor as security for the payment and discharge of the Secured Obligations hereby grants a floating charge in favour of the Security Agent over the whole of its property, rights, assets and undertaking (including uncalled capital) both present and future and wherever situated.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to the floating charge created by this document.

3.3 Ranking

3.3.1 Subject to clause 3.3.2, the floating charge created by clause 3.1 shall rank ahead of any other floating charge and any fixed security (other than any fixed security granted in favour of the Security Agent) which may be or have been granted by the Chargor over and/or in respect of the Charged Property after the date of this document.

3.3.2 Notwithstanding clause 3.3.1, while the Intercreditor Agreement is in force the floating charge created by clause 3.1 shall rank with the other Transaction Security in accordance with the provisions of Clause 2.2 thereof.

4. Continuing Security

4.1 Continuing Security

This security is to be a continuing security for the payment, discharge and performance of all of the Secured Obligations, shall extend to the ultimate balance of all sums payable under the Finance Documents and shall remain in full force and effect until the Final Discharge Date. No part of the Security will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

4.2 Other Security

This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent and/or any other Secured Parties may now or after the date of this document hold for any of the Secured Obligations, and this security may be enforced against the Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

5. Further Assurance

5.1 Subject to the Agreed Security Principles, the Chargor shall (at its own expense) perform all such acts (including payment of all stamp duties or fees) or execute all such documents (including assignments, assignments, transfers, mortgages, standard securities, charges, notices and instructions on terms no more onerous than those set out in this document) as the Security Agent may reasonably require:

5.1.1 to perfect the Security created or intended to be created under or evidenced by this document or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the other Secured Parties provided by or pursuant to this document or by law;

5.1.2 to confer on the Security Agent, or on the Secured Parties, Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this document;

5.1.3 to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this document; and/or

5.1.4 to facilitate the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any asset which is, or is intended to be, the subject of the Security created under this document.

- 5.2 Subject to the Agreed Security Principles, the Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security created or intended to be created in favour of the Security Agent or the Secured Parties by or pursuant to this document.

6. Negative Pledge

The Chargor may not create or agree or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by the Finance Documents, created under the Existing Floating Charge or with the prior written consent of the Security Agent.

7. Undertakings

7.1 Duration of Undertakings

The Chargor undertakes to the Security Agent in the terms of this clause from the effective date of this document and for so long as any of the Secured Obligations are outstanding.

7.2 General Undertakings

It will observe and perform in all material respects all undertakings, covenants, burdens and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all of the Charged Property, in each case to the extent that failure to do so would be reasonably likely to have Material Adverse Effect.

7.3 Rights of the Chargor

Notwithstanding anything in this document to the contrary, until the occurrence of an Acceleration Event the Chargor shall continue to have the sole right to:

- 7.3.1 deal with any Charged Property and all contractual counterparties in respect thereof; and
- 7.3.2 amend, waive or terminate (or allow to lapse) any rights, benefits and/or obligations in respect of Charged Property, in each case without reference to any Secured Party, except as expressly prohibited by the Finance Documents.

8. Attorney

The Chargor by way of security irrevocably and independently appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf to execute, seal and deliver (using the company seal where appropriate) and otherwise to perfect and do any deed, assurance, agreement, instrument, act or thing which before the occurrence of an Acceleration Event the Chargor is obliged to do under a further assurance or perfection provision under this document and/or the Existing Floating Charge (but has not done (provided any grace period applicable to such obligation has expired)) or which on or after the occurrence of an Acceleration Event the Chargor is obliged to do under this document and/or the Existing Floating Charge, and the Chargor undertakes to ratify and confirm whatever any attorney shall do in exercise or purported exercise of the power of attorney granted by it in this clause.

9. Enforcement of Security

9.1 Timing and manner of enforcement

- 9.1.1 The floating charge created by this document shall become enforceable immediately:
 - (i) upon the occurrence of an Acceleration Event or as otherwise specified in any provision of this document; or
 - (ii) if the Chargor requests the Security Agent to exercise any of its powers under this document.
- 9.1.2 Without prejudice to any other provision of this document, immediately after the Security created pursuant to this document has become enforceable, the Security Agent may without notice to the Chargor or prior authorisation from any person, court or similar body enforce all or any part of that Security and exercise all or any of the powers, authorities and discretions conferred by the Intercreditor Agreement and the Finance Documents including this document or otherwise by law on security holders and Receivers (whether or not it has appointed a Receiver), in each case at the times,

in the manner and on the terms it thinks fit or as otherwise directed in accordance with the terms of the Intercreditor Agreement and the Finance Documents.

- 9.1.3 No Secured Party shall be liable to the Chargor for any loss arising from the manner in which the Security Agent or any other Secured Party enforces or refrains from enforcing the floating charge created by this document.

9.2 Statutory Powers

The powers conferred on security holders, receivers or administrative receivers by the Insolvency Act 1986 shall apply to the Security created under this document, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in the Insolvency Act 1986 and those contained in this document, those contained in this document shall prevail.

9.3 Exercise of Powers

All or any of the rights and powers conferred by this document on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to the Chargor at any time after an Acceleration Event has occurred, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

9.4 Appropriation under the Financial Collateral Regulations

To the extent that any of the Charged Property constitute "financial collateral" and this document and the obligations of the Chargor under it constitute a "security financial collateral arrangement" (in each case, as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the "FCR Regulations")), upon and after the Security created pursuant to this document has become enforceable, the Security Agent or any Receiver shall have the benefit of all the rights of a collateral taker conferred upon it by the FCR Regulations, including the right to appropriate without notice to the Chargor (either on a single occasion or on multiple occasions) all or any part of that financial collateral in or towards discharge of the Secured Obligations and, for this purpose, the value of the financial collateral so appropriated shall be:

- 9.4.1 in the case of cash, the amount standing to the credit of each Account, together with any accrued but unposted interest at the time the right of appropriation is exercised; and
- 9.4.2 in the case of any Investments (or any other financial collateral), the market price of those Investments determined (after appropriation) by the Security Agent or any Receiver in a commercially reasonable manner (including by reference to a public index or independent valuation).

The Chargor agrees that the methods of valuation set out in paragraphs 9.4.1 and 9.4.2 above are commercially reasonable methods of valuation for the purposes of the FCR Regulations.

- 9.5 Despite the other provisions of this document, the obtaining of a moratorium, or anything done with a view to obtaining a moratorium, in relation to a voluntary arrangement under the Insolvency Act 1986 for the Chargor, will not, by itself:

- 9.5.1 cause the floating charge granted by the Chargor under this document to crystallise; nor
- 9.5.2 cause restrictions in this document or the Finance Documents which would not otherwise apply to be imposed on the disposal of property by the Chargor; nor
- 9.5.3 be a ground for the appointment of a Receiver of the Chargor.

10. ADMINISTRATOR

- 10.1 Subject to the Insolvency Act 1986, the Security Agent may appoint one or more qualified persons to be an administrator of the Chargor (to act together with or independently of any others so appointed):
- 10.1.1 if so requested by the Chargor; or
- 10.1.2 at any time after the occurrence of an Acceleration Event.
- 10.2 Any such appointment may be made pursuant to an application to court under paragraph 12 of Schedule B1 to the Insolvency Act 1986 or by filing the specified documents with the court under paragraphs 14 to 21 of Schedule B1 to the Insolvency Act 1986.

In this clause 10, "qualified person" means a person who, under the Insolvency Act 1986, is qualified to act as an administrator of any company with respect to which he is appointed.

11. RECEIVER

11.1 Appointment of Receiver

- 11.1.1 At any time after the occurrence of an Acceleration Event, or if so requested by the Chargor, the Security Agent may appoint any person (or persons) to be a Receiver of all or any part of the Charged Property (save to the extent prohibited by section 72A of the Insolvency Act 1986).
- 11.1.2 If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.
- 11.1.3 Any Receiver may be appointed Receiver of all of the Charged Property or Receiver of a part of the Charged Property specified in the appointment. In the case of an appointment in respect of a part of the Charged Property, the rights conferred on a Receiver as set out in clause 11.3 shall have effect as though every reference in clause 11.3 to the Charged Property were a reference to the part of the Charged Property so specified or any part of that Charged Property.

11.2 Receiver as Agent

Each Receiver shall be the agent of the Chargor which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver and no Secured Party shall incur any liability (either to the Chargor or any other person) by reason of the appointment of a Receiver or for any other reason.

11.3 Powers of Receiver

Each Receiver appointed under this document shall have all powers conferred from time to time on receivers by the Insolvency Act 1986, so that the powers set out in schedule 1 and 2 to the Insolvency Act 1986 shall (where applicable) extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the Chargor, each Receiver shall have the following rights, powers and discretions:

- 11.3.1 all the rights expressed to be conferred upon the Security Agent in this document and all the rights to release the Charged Property from the Security conferred upon the Security Agent in the Finance Documents;
- 11.3.2 to take immediate possession of, get in and collect any Charged Property and to require payment to it or to the Security Agent of any Monetary Claims or credit balance on any Account;
- 11.3.3 to manage, develop, reconstruct, amalgamate or diversify any part of the business of the Chargor;
- 11.3.4 to enter into, vary or cancel any contracts on any terms or conditions;
- 11.3.5 to incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority of this security or not and generally on terms for whatever purpose he considers fit;
- 11.3.6 to sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner, and on any terms which he considers fit, and for a consideration of any kind (which may be payable in a lump sum or by instalments spread over any period);
- 11.3.7 to establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- 11.3.8 to make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- 11.3.9 to exercise all voting and other rights attaching to the Shares or Investments and stocks, shares and other securities owned by the Chargor and comprised in the Charged Property, but only following written notification from either the Receiver or the Security Agent to the Chargor stating that the Security Agent shall exercise all

voting rights in respect of the Shares or Investments and stocks, shares and other securities owned by the Chargor and comprised in the Charged Property;

- 11.3.10 to redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- 11.3.11 to appoint and discharge officers and others for any of the purposes of this document and/or guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- 11.3.12 to settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to any of the Charged Property;
- 11.3.13 to give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising the Charged Property;
- 11.3.14 to bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Property which he considers fit;
- 11.3.15 to delegate his powers in accordance with this document;
- 11.3.16 to lend money or advance credit to any customer of the Chargor;
- 11.3.17 to effect any insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Charged Property in each case as he considers fit;
- 11.3.18 to purchase or acquire by leasing, hiring, licensing or otherwise (for such consideration and on such terms as he may consider fit) any assets which he considers necessary or desirable for the carrying on, improvement, realisation or other benefit of any of the Charged Property or the business of the Chargor;
- 11.3.19 to exercise in relation to the Charged Property all the powers, authorities and things which he would be capable of exercising if he were the owner of that Charged Property;
- 11.3.20 to make any payment and incur any expenditure, which the Security Agent is, pursuant to this document, expressly or impliedly authorised to make or incur;
- 11.3.21 to do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 11.3, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the Chargor for all such purposes;

and in each case may use the name of the Chargor and exercise the relevant power in any manner which he may think fit.

11.4 Removal of Receiver

The Security Agent may by notice remove from time to time any Receiver appointed by it and if any person appointed to act as a Receiver is removed by order of court or shall otherwise cease to act as a Receiver then whenever it may deem appropriate, the Security Agent may appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

11.5 Remuneration of Receiver

The Security Agent may from time to time determine and fix the remuneration of any Receiver appointed by it and any maximum rate imposed by any law shall not apply to this document.

The Receiver may direct payment of such remuneration out of monies accruing to him as Receiver, but the Chargor alone shall be liable for the payment of such remuneration and for all other costs, charges and expenses of the Receiver.

11.6 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this document (unless the document appointing such Receiver states otherwise).

12. Incorporation of Existing Floating Charge

- 12.1 Clauses 12 (*Application of Monies and Intercreditor Agreement*) to 19 (*Notices*) and 21 (*Miscellaneous*) of the Existing Floating Charge shall apply as between the Chargor and the Security Agent as if repeated and set out in full herein, *mutatis mutandis* and with:
- 12.1.1 references to "this document" being treated as references to this document and references to the "Finance Documents" being construed to include a reference to this document;
 - 12.1.2 references to "the Security Agent" being treated as references to Lucid Trustee Services Limited in its capacity as security trustee for itself and the other Secured Parties under and in terms of the Intercreditor Agreement; and
 - 12.1.3 defined terms used in those provisions which are otherwise defined in this document having the meaning given to them in this document.
- 12.2 Notwithstanding any other provision of this document where this document purports to create a floating charge over any assets over which the Chargor granted a floating charge under the Existing Floating Charge, that security interest will be a second-ranking charge subject to the first ranking charge created by the Existing Floating Charge until such time as the security interest created by the Existing Floating Charge has no, or ceases to have, effect, and for so long as the Existing Floating Charge remains in force and effect, there exists any reference in this document to an asset secured under the Existing Floating Charge being charged or the security over any asset secured under the Existing Floating Charge being first ranking, such reference shall be construed accordingly and no breach or default shall arise under this document or any other Finance Document as a result of the execution of or the existence of any security interest created (or purported to be created) under the Existing Floating Charge or this document and the terms of the Existing Floating Charge, this document and/or the other Finance Documents shall be construed accordingly so that there shall be no such breach or default whatsoever.
- 12.3 Provided that the Chargor is in compliance with the terms of the Existing Floating Charge (including without limitation, any obligation to deliver or deposit any deeds, documents of title, certificates, evidence of ownership or related documentation, to give any notice or to carry out any registration or filing (other than the registration of this document at Companies House pursuant to section 859A of the Companies Act 2006)) then to the extent that the terms of this document impose the same or substantially the same obligation in respect of the same assets, the Chargor will be deemed to have complied with the relevant obligations herein by virtue of its compliance under the Existing Floating Charge.

13. Changes to Parties

- 13.1 **Assignment by the Security Agent**
The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this document in accordance with the Finance Documents.
- 13.2 **Assignment by the Chargor**
The Chargor may not assign or transfer, or attempt to assign or transfer, any of its rights or obligations under this document.
- 13.3 **Changes to Parties**
The Chargor authorises and agrees to changes to parties under Clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreement and Clause 22 (*Changes to Parties*) of the Intercreditor Agreement in accordance with the terms thereof and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by the provisions.

14. Counterparts, Delivery and Effective Date

- 14.1 This document may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 14.2 Where executed in counterparts:
- 14.2.1 this document will not take effect until each of the counterparts has been delivered;
 - 14.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;

- 14.2.3 the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this document.

15. Jurisdiction

- 15.1 The Parties agree that the courts of Scotland shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this document, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this document) (a "Dispute"). The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.
- 15.2 The Parties agree that, for the benefit of the Secured Parties only, nothing in this document shall limit the right of the Secured Parties to bring any legal action against the Chargor in any other court of competent jurisdiction and the Chargor irrevocably submits to the jurisdiction of any such court. To the extent permitted by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.
- 15.3 The Chargor agrees that a judgment or order of any court referred to in this clause 15 is conclusive and binding and may be enforced against it in the courts of any other jurisdiction.

16. Governing Law

This document and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with Scots law.

IN WITNESS WHEREOF this document consisting of this and the preceding 8 pages is executed in counterpart by the parties as undernoted, with an effective date of 7 FEBRUARY 2020:

SUBSCRIBED for and on behalf of
SURVITEC SURVIVAL CRAFT LTD

at LONDON

on 27 JANUARY 2020

by

SUKETU KISHOR DEVANI
(Print Name)

Director

in the presence of this witness:



..... Witness

JACOPO SIAMAK EFTAKHAR ZANOZI Full Name

..... Address

Latham & Watkins (London) LLP
99 Bishopsgate
London
EC2M 3XF

SUBSCRIBED for and on behalf of
LUCID TRUSTEE SERVICES LIMITED

at London

on 3 February 2020

by Paul Barton
 Director

(Print Name)

Director/Authorised Signatory

in the presence of this witness:

[Redacted] Witness

Krista Srida Full Name

Kirkland & Ellis LLP Address

30 St. Mary Axe, London
EC3A 8AF