



Registration of a Charge

Company Name: **IPGL LIMITED**

Company Number: **02011009**



Received for filing in Electronic Format on the: **05/10/2021**

XAEHRK1D

Details of Charge

Date of creation: **28/09/2021**

Charge code: **0201 1009 0026**

Persons entitled: **CREDIT SUISSE AG**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **CLYDE & CO LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2011009

Charge code: 0201 1009 0026

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th September 2021 and created by IPGL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th October 2021 .

Given at Companies House, Cardiff on 6th October 2021

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**

IPGL Limited
(as Chargor)

Credit Suisse AG
(as Chargee)

Share Charge
relating to Shares in IPGL No.16 Limited
in connection with the financing of one (1) Bombardier BD-700-1A11 (Global 5500)
aircraft

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This Share Charge is made by way of deed on 28 September 2021

Between:

- (1) **IPGL Limited**, a company incorporated under the laws of England with company number 2011009 and with its registered office at 3rd Floor, 39 Sloane Street, London, United Kingdom, SW1X 9LP (the **Chargor**); and
- (2) **Credit Suisse AG**, a company incorporated under the laws of Switzerland with its registered office at Paradeplatz 8, 8001 Zürich, Switzerland (the **Chargee**).

Whereas

- (A) The Chargee, as lender, and the Company, as borrower, have entered into the Loan Agreement pursuant to which the Chargee has agreed to make a loan available to the Company in order to part-finance the Aircraft.
- (B) The Chargor is the sole legal and beneficial owner of the Shares, constituting the entire issued share capital of the Company.
- (C) It is one of the conditions precedent to the making of the loan pursuant to the Loan Agreement that the Chargor enters into this Deed in favour of the Chargee as security for the obligations of the Obligors under the Loan Agreement and the other Transaction Documents.

Now this deed witnesses

1 Definitions and interpretation

- 1.1 In this Deed, unless the context otherwise requires or it is otherwise provided, words and phrases defined in the Loan Agreement (whether specifically or by reference) shall have effect and the following words and phrases shall have the following meanings (provided that where a word or phrase is defined in the Loan Agreement and this Deed, the definition in this Deed shall prevail):

Act, the Law of Property Act 1925;

Address for Notices:

- (a) with respect to the Chargor:

IPGL Limited
39 Sloane Street
London, SW1X 9LP
UK

Fax: N/A

Attention:

Email:

- (b) with respect to the Chargee:

Credit Suisse AG
Aviation Finance
PO Box 100
8070 Zürich
Switzerland

Fax: [REDACTED]
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Fax: [REDACTED]
Attention: [REDACTED]
Email: [REDACTED]

Aircraft, the one (1) Bombardier BD-700-1A11 (Global 5500) aircraft, as more particularly described in the Loan Agreement;

Charged Property, all of the Shares and all dividends or other distributions and interest paid or payable in connection therewith after the date hereof and all stocks, shares, warrants, rights, moneys and property (and dividends or other distributions and interest paid or payable thereon) accruing or acquired at any time and from time to time by way of redemption, bonus, preference, option rights or otherwise to or in respect of or derived from or in substitution for any of the Shares or any derivatives thereof and including any moneys for the time being forming part of the net proceeds of sale of any of the Charged Property and any investments for the time being representing the same and any interest in any of the foregoing;

Company, IPGL No.16 Limited, a company incorporated under the laws of England with company number 13530066 and with its registered office at 3rd Floor, 39 Sloane Street, London, United Kingdom, SW1X 9LP;

Enforcement Event, the service of notice by the Chargee pursuant to clause 10.2 of the Loan Agreement declaring the Loan and all Outstanding Indebtedness to be immediately due and payable or due and payable on demand;

Loan Agreement, the loan agreement between the Chargee, as lender, and the Company, as borrower, in connection with the financing of the Aircraft;

Memorandum of Association, the memorandum of association and articles of association of the Company;

Secured Obligations, the full and punctual payment and performance of the Outstanding Indebtedness; and

Shares, all of the Chargor's shares in the Company, constituting the entire issued share capital of the Company, and any shares in the Company from time to time held by the Chargor in which the Chargor has an interest of any kind.

1.2 Interpretation

The interpretation provisions of clause 1.2 of the Loan Agreement shall be deemed incorporated in this Deed and shall have effect as if references therein to the Loan Agreement were references to this Deed.

2 Covenant to Pay

The Chargor hereby covenants to pay and perform, and procure the same, the Secured Obligations and acknowledges to the Chargee that the amount secured by this Deed and in respect of which this Deed and the security hereby created is enforceable is the full amount of the Secured Obligations and the Chargor hereby covenants with the Chargee that the property hereby assigned and charged is so assigned and charged for the full and punctual payment and performance of the Secured Obligations in accordance with the terms of the Transaction Documents.

3 Security

3.1 Charge

In consideration for the Chargee agreeing to make the loan available to the Company pursuant to the Loan Agreement (which consideration the Chargor acknowledges is a good and valuable consideration for the Chargor accepting its obligations under this Deed) the Chargor, in order to secure the full and punctual payment and performance of the Secured Obligations in accordance with the terms of the Transaction Documents, does hereby charge and agrees to charge the Charged Property to and in favour of the Chargee by way of first fixed charge.

3.2 Share Certificates and Other Deliverables

Contemporaneously with the delivery of this Deed, the Chargor shall deliver to the Chargee by way of security:

- (a) the share certificates in respect of the Shares;
- (b) blank signed undated transfer forms in respect of the Shares in the form attached hereto as Schedule 1;
- (c) an executed undated irrevocable power of attorney and proxy from the Chargor in respect of the Shares in the form attached hereto as Schedule 2; and
- (d) signed but undated resignations from each of the directors and officers of the Company (the Chargor also agrees to deliver or cause to be delivered signed but undated resignations from any future directors immediately upon appointment) in the form duly attached hereto as Schedule 3.

3.3 Dividends and Voting

3.3.1 The Chargee agrees that until the occurrence of an Enforcement Event and subject to the terms of this Deed the Chargor shall be entitled to receive and retain all dividends, interest, payments of loan stock or other payments to which the Chargor may be entitled in respect of the Shares and the Chargor may continue to exercise all voting rights attaching to the Shares.

3.3.2 Following the occurrence of an Enforcement Event and subject to the terms of this Deed, such entitlements and exercise of voting rights as is mentioned in Clause 3.3.1 shall cease and shall accrue to the Chargee.

4 Continuing Security

4.1 The security created by this Deed shall remain in full force and effect by way of continuing security for the full and punctual payment and performance of the Secured Obligations, regardless of any intermediate payment, payment on account, performance, discharge or satisfaction of all or any of the Secured Obligations.

4.2 The Chargee shall be at liberty, without thereby affecting its rights hereunder, at any time at its absolute discretion and with or without the consent or knowledge of or the requirement of giving notice to the Chargor:

- (a) to give time for the payment or performance of any Secured Obligations; and
- (b) to neglect or forbear to enforce the payment or performance of any Secured Obligations or any other guarantee or security in respect of the Secured Obligations and (without prejudice to the foregoing) to grant any indulgence or

forbearance to and fail to or delay in asserting or pursuing any right, remedy or recourse against the Company or any other person in respect thereof.

4.3 The Chargee need not before exercising its rights hereunder:

- (a) make any demand of or take any action or obtain any judgment against the Company or any other person for the payment or performance of any of the Secured Obligations;
- (b) make or file any claim or proof in any insolvency, bankruptcy, winding-up, liquidation or dissolution of the Company or any other person or other analogous event or any reorganisation or amalgamation of the Company or any other person; or
- (c) make any claim or pursue any action under or by virtue of any of the other Transaction Documents.

4.4 The security created by this Deed shall not be discharged and the rights of the Chargee hereunder shall not be prejudiced or affected by:

- (a) the insolvency, bankruptcy, winding up, liquidation or dissolution of the Company or any other person or other analogous event, the appointment of a receiver, administrator, trustee or similar officer of the Company or any other person, its undertakings or all or any of its assets, or any reorganisation or amalgamation or other alteration of the status of the Company or any other person;
- (b) any total or partial invalidity, voidability or unenforceability of any of the Transaction Documents;
- (c) any amendment, variation or supplement to or any assignment, novation, restatement or replacement of any of the Transaction Documents;
- (d) the taking, existence or release of any other guarantee or security; or
- (e) any other act, omission, event or circumstance which (apart from this provision) would or might constitute a legal or equitable defence for or discharge of the security created by this Deed.

4.5 Any settlement or discharge between the Chargee on the one hand and the Chargor or any other person on the other hand shall be conditional upon no security or payment to the Chargee by the Chargor or such other person being voided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency, bankruptcy, winding-up, liquidation, dissolution, reorganisation or amalgamation or other analogous event for the time being in force.

5 Additional Security

The security created by this Deed is in addition to, and shall not be prejudiced or affected by, any other security, guarantee or collateral now or subsequently held by the Chargee for all or any of the Secured Obligations. The Chargor agrees to the taking by and to the granting to the Chargee of the additional security comprising and evidenced by the Transaction Documents and that the same may be supplemented or amended or added to by way of further and additional security from time to time.

6 Release and Reassignment

Following the full payment and performance of all of the Secured Obligations and provided that the Chargee shall not have been advised by insolvency counsel that having regard to the facts then existing and by reason of any bankruptcy, insolvency or other applicable laws affecting creditors rights and the discharge of obligations, the Chargee will or will become likely to be obliged to pay to or to account to any Obligor or any other person or any liquidator or trustee in bankruptcy of any Obligor or any other person any amount corresponding to all or any part of the amount paid or accounted for towards such discharge, the Chargee shall, at the request and cost of the Chargor, release the Charged Property from the security constituted by this Deed and reassign to the Chargor, without recourse or warranty, the Charged Property and return to the Chargor all items delivered by the Chargor to the Chargee under Clause 3.2.

7 Representations and Warranties

7.1 Representations and Warranties of the Chargor

The Chargor acknowledges that the Chargee has entered into each of the Transaction Documents to which it is a party in full reliance on the following representations by the Chargor and the Chargor now represents and warrants to the Chargee that on and as of the date of this Deed:

- (a) the Chargor is duly incorporated with limited liability and is validly existing and in good standing under the laws of England and has the capacity to sue and be sued in its own name;
- (b) the Chargor has power to conduct its business as currently conducted, to own its assets, and to enter into and perform its obligations under this Deed and has complied with all statutory and other requirements relative to its business;
- (c) all action on the part of the Chargor necessary under its constitution or any applicable law has been taken to authorise the Chargor to execute, deliver and perform the Chargor's obligations under this Deed;
- (d) all necessary consents, licences, authorisations and approvals of, all necessary registrations with, and all necessary notices to any Government Entity or other person which are required to authorise the Chargor to execute, deliver and perform the Chargor's obligations under, or to ensure the enforceability or admissibility in evidence of, this Deed have been duly obtained, made or given, are in full force and effect and have been fully complied with;
- (e) this Deed has been duly executed and delivered by the Chargor and constitutes the valid, legal and binding obligations of the Chargor which are enforceable in accordance with its terms subject to any applicable law relating to creditors rights generally and any equitable remedies which are in the discretion of the relevant court;
- (f) the execution and delivery by the Chargor of and the performance by the Chargor of the Chargor's obligations under this Deed will not contravene any applicable law, conflict with its constitutive documents, result in any breach of or constitute any default under any agreement by which the Chargor or any of the Chargor's property or assets is bound or affected or result in the creation of or oblige the Chargor to create any Encumbrance in respect of the Chargor

or any of the Chargor's assets other than as specifically contemplated under this Deed;

- (g) the Chargor is the sole legal and beneficial owner of the Shares and such Shares constitute the entire issued share capital of the Company and all of the Shares have been duly authorised and validly issued and are fully paid up in registered form;
- (h) the Charged Property is free of all Encumbrances other than Permitted Liens and the Chargor has not assigned, transferred, mortgaged, charged, pledged or otherwise encumbered or disposed of any of the Chargor's rights and benefits in, to or under the Charged Property other than pursuant to the Transaction Documents or agreed or purported to do any of the same;
- (i) the making and performance by the Chargor of this Deed will in no way exceed or violate in any respect any provision of the Memorandum of Association or bye-laws of the Company and other constitutional documents of the Company or any law or regulation of or any order or decree of any governmental authority, agency or court, or of any mortgage, charge, deed, contract or other undertaking or instrument to which it is a party or which is binding on it or its assets, nor will it result in the creation of any security interest, lien, charge or encumbrance on any of its assets other than as may be created hereunder; and
- (j) the copies of the Memorandum of Association and other constitutional documents of the Company delivered to the Chargee are true and complete copies of such Memorandum of Association and constitutional documents as the same are in force on the date of this Deed.

7.2 Repetition of Representations and Warranties

The representations and warranties in Clause 7.1 shall be deemed to be repeated by the Chargor on each Drawdown Date and on the first day of each Interest Period as if made with reference to the facts and circumstances existing on each such date.

7.3 Investigation No Prejudice

The rights of the Chargee in relation to any misrepresentation or breach of warranty by the Chargor shall not be prejudiced by any investigation by or on behalf of the Chargee into the affairs of the Chargor or by the performance of the Transaction Documents.

8 Undertakings

The Chargor covenants and undertakes to the Chargee that throughout the Term the Chargor shall:

- (a) at all times remain the legal and beneficial owner of one hundred per cent (100%) of the issued share capital of the Company;
- (b) not, without the prior written consent of the Chargee, permit or procure the issue of any further shares in or loan stock or capital debt, of, by whatever name called, the Company not in issue at the date hereof;
- (c) not, without the prior written consent of the Chargee, authorise or permit any change to the Memorandum of Association of the Company and other constitutional documents of the Company;

- (d) not, without the prior written consent of the Chargee, authorise or permit any change to the directors of the Company;
- (e) procure that at all times the Company has at least two directors;
- (f) procure that the Company remains registered and in good standing as a company incorporated in its jurisdiction of incorporation;
- (g) duly and promptly pay and indemnify the Chargee for all calls or other payments due in respect of the Shares and, in the event of default therein, the Chargee may make such payments on behalf of the Chargor. Any sums so paid by the Chargee shall be repayable by the Chargor to the Chargee on demand together with interest thereon at the rate of interest specified to be paid by the Company in the event of default by the Company in the payment of any sum due under the Loan Agreement;
- (h) procure that the Company shall maintain a single original share register at its registered office throughout the Term and that the Company does not:
 - (i) register the transfer of any Share to any other person; or
 - (ii) amend its memorandum of association or articles of association,
 in each case without the prior written consent of the Chargee;
- (i) procure that the Company shall:
 - (i) make a notation of the security created pursuant to this Deed in its share register; and
 - (ii) promptly register any transfer of title to the Shares pursuant to any enforcement by the Chargee of its rights under this Deed;
- (j) promptly give the Chargee copies of any notices or other communications received by the Chargor with respect to the Charged Property or any part thereof;
- (k) at all times do all such acts and things and make all such filings and registrations as shall be necessary to preserve, perfect and protect all the Chargor's rights, interest and title in and to the benefit of the Charged Property;
- (l) not, save for this Deed, assign or otherwise dispose of or deal with the Charged Property and not create or incur or agree to or acquiesce in the creation or the incurring by any other person of any Encumbrance (other than Permitted Liens) in or upon the Charged Property;
- (m) not exercise any right of set-off, counterclaim or defence with respect to the Charged Property against the Chargee or agree that any other person may exercise any such right; and
- (n) at all times after the occurrence of an Enforcement Event, deliver in the form received (properly endorsed, but without recourse, for collection where required) to the Chargee all cash, proceeds, cheques, drafts, orders and other instruments for the payment of money received by the Chargor on account of the Charged Property and the Chargor agrees not to co-mingle or mix any such collections or proceeds with the Chargor's other funds or property and agrees to hold the same upon an express trust for and on behalf of the Chargee until delivered.

9 Consolidation

Sections 93 and 103 of the Act, or any statutory provision which the Chargee considers analogous to that provision under the laws of the Company's jurisdiction of incorporation or any other relevant jurisdiction, shall not apply to this Deed.

10 Enforcement of Security

10.1 Time of Enforcement

The security constituted by this Deed and the power of sale and other powers conferred by Section 101 of the Act, as varied or amended by this Deed, shall be immediately enforceable and exercisable upon and at any time after the occurrence of an Enforcement Event, despite any rule of law or equity to the contrary, and whether or not any previous default shall have been waived, and in particular without the limitations contained in Section 103 of the Act or any statutory provision which the Chargee considers analogous to that provision under the laws of the Company's jurisdiction of incorporation or any other relevant jurisdiction.

10.2 Rights upon Enforcement

Without prejudice to any of its other rights whether conferred under any of the Transaction Documents or by law generally, at any time upon or following an Enforcement Event, the Chargee shall be entitled without further notice or demand to put into force and exercise all the powers and remedies possessed by it as Chargee of the Charged Property and in particular (but without limitation):

- (a) to apply any cash for the time being comprised in the Charged Property in or towards discharge of the Secured Obligations due to the Chargee;
- (b) to sell or convert into money all or any part of the Charged Property, not being comprised of cash, in such manner and upon such terms and for such consideration but with due observance of applicable law (whether in cash, securities or other assets and whether deferred or not) as the Chargee may in its absolute discretion think fit; and
- (c) to exercise all other powers, voting or other rights incidental to the Charged Property or any part thereof in such manner as the Chargee may in its absolute discretion think fit but with due observance of applicable law.

10.3 After the occurrence of an Enforcement Event, any dividends, interest or other payments which may be received or receivable by the Chargee in respect of any of the Shares may be applied by the Chargee in or towards discharge of the Secured Obligations then and thereafter due to the Chargee from the Company and/or the Chargor.

10.4 Upon the occurrence of an Enforcement Event the Chargor hereby waives in favour of the Chargee any pre-emption rights which are enjoyed under the Memorandum of Association or bye-laws of the Company or otherwise.

10.5 Upon any sale of the Charged Property or part thereof the purchaser shall not be bound to enquire whether the power of sale has arisen in the manner herein provided and the sale shall be deemed to be within the power of the Chargee and the receipt by the Chargee of the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or be in any way answerable therefore.

- 10.6 The Chargor shall pay all calls or other payments due in respect of the Shares and, in the event of default therein, the Chargee may make such payments on behalf of the Chargor. Any sums so paid by the Chargee shall be repayable by the Chargor to the Chargee on demand together with interest thereon at the rate of interest specified to be paid by the Company in the event of default by the Company in the payment of any sum due under the Loan Agreement.

11 Application of Proceeds

All proceeds in respect of the Charged Property received by the Chargee, the Chargor or any other person following the occurrence of an Enforcement Event shall be applied in the following order and manner of priority:

First, in or towards discharge of costs and expenses of the Chargee in the collection and bringing in of the same;

Secondly, in or towards discharge of the Secured Obligations in such manner and in such order as the Chargee in its absolute discretion shall determine; and

Thirdly, in payment of any surplus to the Chargor or the persons entitled to the same.

12 Power of Attorney

12.1 Power of Attorney

The Chargor irrevocably appoints the Chargee and the Chargee's directors and officers from time to time and any receiver (each an **Attorney**) severally to be the true and lawful attorney and agent of the Chargor in the Chargor's name and on the Chargor's behalf as the Chargor's act and deed (with full power of substitution and delegation) to take any action which the Chargor is obliged to take under or pursuant to this Deed or entitled to take in respect of the Charged Property and/or which the Chargee or any such Attorney deems necessary or proper for any of the purposes of giving effect to and enabling the Chargee to take the full benefit of this Deed and the Charged Property provided that such Attorney shall not exercise the power of attorney granted hereunder until the occurrence of an Enforcement Event. The Chargor covenants with the Chargee to indemnify and keep indemnified the Attorney for all such acts.

12.2 No Obligation to Exercise Power

Neither the Chargee nor any Attorney shall have any obligation to exercise any of the powers conferred upon it by this Deed nor to make any demand or enquiry as to the nature or sufficiency of any payment received by it with respect to the Charged Property. No action taken by or omitted to be taken by the Chargee or an Attorney in the proper exercise of the powers conferred on it pursuant to Clause 12.1 or otherwise hereunder shall give rise to any defence, counterclaim or set-off in favour of the Chargor or otherwise affect any of the Secured Obligations.

12.3 Ratification

The power hereby conferred shall be a general power of attorney under the Power of Attorney Act 1971 and the Chargor shall ratify and confirm and agree to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Attorney may execute or do in the proper exercise of such power.

13 Chargee's Right to Remedy

If at any time the Chargor fails to do any act or to make any payment which it is obliged to do or make hereunder or in respect of the Charged Property (other than a payment to the Chargee), the Chargee may (but shall not be bound to) do such act or procure its doing or make such payment itself. The Chargor shall pay to the Chargee on demand the amount of payment made or losses, costs and expenses incurred by the Chargee in doing any act pursuant to this Clause 13, together with interest thereon calculated from the date of payment by the Chargee until the date of payment by the Chargor at the Default Rate.

14 Assignments and Transfers

14.1 Binding Agreement

This Deed shall be binding upon and enure to the benefit of each party hereto and its or any permitted subsequent successors and assigns.

14.2 Assignments and Transfers by the Chargee

14.2.1 The Chargor acknowledges and accepts that the Chargee shall be entitled at any time to transfer (whether by way of assignment, novation or otherwise) all or any of its rights or obligations under this Deed to any person to which it is entitled to transfer its rights and obligations under the Loan Agreement.

14.2.2 The Chargor hereby undertakes that it shall promptly comply with all reasonable requests of the Chargee or its successors, transferees or assigns (each a transferee) in respect of any such transfer and shall take all such steps and execute such agreements or instruments and make any necessary filings or registrations which may be required and as the Chargee shall reasonably request to give the transferee the benefit of this Deed and to give effect to and/or perfect such transfer and the Chargee agrees to reimburse the Chargor for any expenses reasonably incurred by the Chargor in doing so.

14.2.3 In the event that the Chargee gives notice to the Chargor that it has transferred its rights and obligations under this Deed by way of assignment in accordance with this Clause 14.2, the Chargor shall, within ten (10) business days of receiving such notice, deliver to the Chargee written acknowledgment of its receipt of such notice.

14.3 No Assignments and Transfers by the Chargor

The Chargor shall not be entitled to assign or transfer all or any of its rights, benefits and/or obligations hereunder.

15 Further Provisions

15.1 Cumulative Rights and Waivers

The Chargee's rights under this Deed are cumulative, may be exercised as often as the Chargee considers appropriate and are in addition to its rights under any applicable law. The Chargee's rights against the Chargor shall not, as against or in favour of the Chargor, be capable of being waived or varied otherwise than by an express waiver or variation in writing and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right. Any defective or partial exercise of any of the Chargee's rights against the Chargor shall not preclude any other or further exercise of that or any other such right. No act or course of conduct or negotiation on the Chargee's

part or on its behalf shall in any way preclude it from exercising any of its rights against the Chargor or constitute a suspension or any variation of any such right.

15.2 Partial Invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions of this Deed nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction shall in any way be affected or impaired thereby.

15.3 English Language

Each communication and document made or delivered by one party to another pursuant to this Deed shall be in the English language or accompanied by a translation thereof into English certified (by an authorised person making or delivering the same) as being a true and accurate translation thereof. The English language version of any communication shall be the authoritative version.

15.4 Notices

All notices and communications under this Deed shall be made in writing and in the English language and transmitted to a party at its Address for Notices, with copy as there provided, or to such other address, facsimile number or e-mail address as the intended recipient may have notified to the other parties (by five (5) business days' notice). Notices hereunder shall not be effective unless given by personal delivery, post (return receipt requested), express courier (tracking receipt requested) or electronic communication (with confirmation report of complete transmission or no delivery failure message received as the case may be) to the relevant address. In the case of posting or courier service, any such notice shall be deemed duly served upon the third (3rd) business day after its despatch, in the case of personal delivery on the business day immediately following the date of personal delivery and in the case of electronic communication on the date of transmission if no delivery failure message is received.

15.5 Entire Agreement

This Deed represents the sole and entire agreement between the Chargee and the Chargor in relation to the subject matter hereof and supersedes all previous agreements in relation thereto.

15.6 Time of Essence

All of the Chargor's obligations under this Deed shall constitute conditions, the time for performance of which shall be of the essence.

15.7 Further Assurance

The Chargor shall from time to time do and perform such other and further acts and execute and deliver any and all such further documents which are necessary or desirable to establish, maintain and protect the rights and remedies of the Chargee under and to carry out and effect the intent and purposes of this Deed.

15.8 Counterparts

This Deed may be entered into in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

15.9 Third Party Rights

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

15.10 Governing Law and Submission to Jurisdiction

15.10.1 This Deed and any non-contractual obligations arising from or in connection with it are governed by and shall be construed in accordance with the laws of England.

15.10.2 The Chargor agrees for the benefit of the Chargee that the courts of England shall have exclusive jurisdiction to settle any disputes (including claims for set-off and counterclaims) which may arise in connection with this Deed or relate to any non-contractual obligations arising from or in connection with this Deed, and for such purposes the Chargor irrevocably submits to the jurisdiction of the courts of England. Nothing in this Clause shall limit the Chargee's right to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of proceedings in one jurisdiction preclude the Chargee from taking proceedings against the Chargor in any other jurisdiction, whether concurrently or not.

15.10.3 The Chargor irrevocably waives any objection on the grounds of venue or *forum non conveniens*, *lis alibi pendens* or other similar grounds.

15.10.4 The Chargor irrevocably consents to the service of process by mail, fax or in any other manner permitted by applicable law.

15.10.5 The Chargor irrevocably consents to relief being granted against it by way of injunction or order for specific performance or for the recovery of any property whatsoever and to its property being subject to any process for the enforcement of a judgment or any process effected in the course of or as a result of any action *in rem*.

15.10.6 The Chargor irrevocably waives and agrees not to claim any immunity from suits and proceedings and from all forms of execution or attachment to which it is now or may hereafter become entitled under any applicable law and declares that such waiver shall be effective to the fullest extent permitted by such laws.

In witness whereof this Deed has been executed by the parties hereto as a deed and is intended to be and is hereby delivered on the date first above written.

THE SIGNATURES OF THE PARTIES APPEAR
ON THE LAST TWO PAGES OF THIS DEED

Schedule 1: Stock Transfer Form

Transfer of Shares

IPGL No.16 Limited, a company incorporated under the laws of England with company number 13530066 and with its registered office at 3rd Floor, 39 Sloane Street, London, United Kingdom, SW1X 9LP (the Company)

For Value Received

IPGL Limited (the Transferor), hereby sells, assigns and transfers unto the transferee as named below:

Name of transferee:

Address of transferee:

all of the Transferor's shares in the Company (being in total 100 shares of GBP 0.01 each) represented by share certificate number [●].

Dated this ____ day of _____, 20__

EXECUTED AS A DEED BY

IPGL LIMITED

in the presence of:

)
)
)
)

Signature of witness

Name of Witness

Address of Witness

Occupation of Witness

Schedule 2: Irrevocable Power of Attorney and Proxy

Power of Attorney

The undersigned hereby constitutes and appoints Credit Suisse AG, a company incorporated under the laws of Switzerland with its registered office at Paradeplatz 8, 8001 Zürich, Switzerland (the Chargee), as its attorney and proxy to appear, vote and otherwise act, all in the name, place and stead of the undersigned in the same way that the undersigned might do and with the same powers, with respect to all of the issued shares in IPGL No.16 Limited, a company incorporated under the laws of England with company number 13530066 and with its registered office at 3rd Floor, 39 Sloane Street, London, United Kingdom, SW1X 9LP (the Company), legally and beneficially owned by the undersigned, at any and all meetings of shareholders of the Company, on any and all matters, questions and resolutions that may come before such meetings, including, but not limited to, the election of directors, or at any adjournment or adjournments thereof, or to consent on behalf of the undersigned in the absence of a meeting to anything that might have been voted at such a meeting.

This Irrevocable Power of Attorney and Proxy is given pursuant to an English law share charge dated [► ◄] between the undersigned and the Chargee and is irrevocable.

The attorney and proxy named herein is hereby given full power of substitution and revocation and may act through such persons, nominees or substitute attorneys as it may from time to time appoint.

The powers of such attorney and proxy shall include (without limiting its general powers hereunder) the power to receive and waive any notice of any meeting on behalf of the undersigned.

And the undersigned hereby ratifies and confirms all that said attorney and proxy or its substitutes duly appointed shall do in the name, place and stead of the undersigned pursuant hereto.

This power and proxy and any non-contractual obligations arising from or in connection with it are governed by and shall be construed in accordance with the laws of England.

In witness whereof this Power of Attorney and Authority has been executed and delivered by the undersigned as a Deed this ____ day of _____ 2021.

EXECUTED AS A DEED BY

IPGL LIMITED

in the presence of:

)
)
)
)

Signature of witness

Name of Witness

Address of Witness

Occupation of Witness

Schedule 3: Letter of Resignation

To: IPGL No.16 Limited

Dear Sirs

Share Charge between IPGL Limited and Credit Suisse AG dated [▶◀] (the Share Charge)

- 1 I hereby resign as [▶a/the director/secretary◀] of IPGL No.16 Limited (the Company) and confirm that I have no claims against the Company for loss of office, arrears of pay or otherwise howsoever.
- 2 This resignation is to be effective as at the date hereof.

Credit Suisse AG is hereby authorised to complete this letter by dating the same at any time after the occurrence of an Enforcement Event as defined in the Share Charge.

Yours faithfully

[▶◀]

Dated: _____

16

Signature page 2

Chargee

EXECUTED AS A DEED BY

[REDACTED]
for and on behalf of
CREDIT SUISSE AG
Name: Jason Gollogly
Position: Director

[REDACTED]
for and on behalf of
CREDIT SUISSE AG
Name: Anna Paganin
Position: Vice President