

# MR01

## Particulars of a charge



Companies House

715 262/23



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A fee is be payable with this form  
Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR01.

For further information, please  
refer to our guidance at:  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form.  
It must be scanned and placed on the public record. Do not send the original.



\*A6644OYO\*

A19

10/05/2017

#341

COMPANIES HOUSE

WEDNESDAY

### 1 Company details

Company number 0 8 6 1 5 8 5 9

Company name in full BK (UK) Company Limited



For official use

#### Filling in this form

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date d 2 d 1 m 0 m 4 y 2 y 0 y 1 y 7 /

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name BNP Paribas (as Security Agent) /

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.



I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

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## Particulars of a charge

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## Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

## Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

## Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

## Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement<sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).

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## Signature

Please sign the form here.

Signature

Signature

X

Kubland & Ellis International LLP

X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Patrick Mackenzie

Company name Kirkland & Ellis International LLP

Address 30 St. Mary Axe

Post town London

County/Region

Postcode E C 3 A 8 A F

Country United Kingdom

DX

Telephone 0207469 2000



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



**FILE COPY**

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

Company number: 8615859

Charge code: 0861 5859 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st April 2017 and created by BK (UK) COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th May 2017.

Given at Companies House, Cardiff on 17th May 2017



**Companies House**



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

# WHITE & CASE

Dated 21 April 2017

## Shareholders Collateral Agreement

between

**Newco GB**  
**BK (UK) Company Limited**  
(the Original Grantors)

and

**BNP Paribas**  
(the Security Agent)

I certify that this is  
a true copy (subject to  
certain permitted redactions)

*Richard Harmer*  
Richard Harmer, on behalf  
of Kirkland & Ellis International  
LLP. Solicitor, England &  
Wales. 27/04/2017.

White & Case LLP  
Avocats au Barreau de Paris  
Toque Générale: J002  
19, Place Vendôme  
Paris, 75001  
France

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This Agreement is made on 21 April 2017

**Between:**

- (1) Each of the entities listed in Annex 1 (*Original Grantors*), as grantors (each, an “**Original Grantor**”),

**and:**

- (2) **BNP Paribas**, a *société anonyme* incorporated under the laws of France, with a share capital of €2,494,005,306.00 whose registered office is at 16 Boulevard des Italiens, 75009 Paris, France registered with the *registre du commerce et des sociétés* of Paris under registration number 662 042 449, acting (i) in its own name and for its own account as well as in the name and for the account of the other Beneficiaries (as such term is defined below) in its capacity as security agent of the other Beneficiaries authorized for this purpose under clause 19.1 (*Appointment of the Security Agent*) of the Intercreditor Agreement (as such term is defined below), and (ii) in its own name and for its own account pursuant to clause 19.2 (*Parallel Debt (Covenant to pay the Security Agent)* of the Intercreditor Agreement, duly represented for the purposes of this Agreement (in such capacity together with its successors and assigns, including any successors appointed pursuant to the Intercreditor Agreement (as defined below), the “**Security Agent**”).

**Recitals:**

- (A) Pursuant to an indenture dated the date of this Agreement (the “**Indenture**”), Burger King France as issuer (in such capacity, the “**Notes Issuer**”) issued €250,000,000 floating rate senior secured notes due 2023 (the “**Floating Rate Notes**”) and €315,000,000 6.00% senior secured notes due 2024 (the “**Fixed Rate Notes**” and, together with the Floating Rate Notes, the “**Notes**”).
- (B) Pursuant to the Revolving Facility Agreement (as defined below), the Lenders have agreed, subject to the terms and conditions set forth therein, to make available to Burger King France and certain of its Subsidiaries as borrowers a Euro super senior revolving facility in an initial maximum aggregate principal amount of €60,000,000.
- (C) In order to secure the Secured Obligations (as such term is defined below), each Grantor undertook as a third party security provider to grant in favor of the Beneficiaries security over the Secured Assets (as such term is defined below).
- (D) The respective rights of the Beneficiaries over the Secured Assets are described in the Intercreditor Agreement.

**Now, therefore, it is agreed as follows:**

**1. Definitions and Interpretation**

**1.1 Definitions**

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.
- (b) For the purpose of this Agreement, the following terms shall have the following meanings:

“**Acceleration Event**” has the meaning given to that term in the Intercreditor Agreement.

“**Additional Grantor**” means any person or entity which becomes a Grantor under this Agreement pursuant to an Additional Security.

**"Additional Secured Obligations"** in respect of any Grantor has the meaning given to the term *"Obligations Garanties"* in the relevant Additional Statement of Pledge.

**"Additional Security"** means an agreement, substantially in the form of Annex 8 (*Form of Additional Security*) or any other form approved by the Security Agent.

**"Additional Statement of Pledge"** means any Statement of Pledge other than an Initial Statement of Pledge.

**"Agreed Security Principles"** has the meaning given to that term in the Revolving Facility Agreement.

**"Agreement"** means this agreement, including its Recitals and its Annexes.

**"Beneficiaries"** has the meaning given to *"Bénéficiaires"* in the relevant Statement of Pledge. A list of the Beneficiaries at the date hereof is attached as Annex 2 (*List of Beneficiaries*).

**"Cash Account"** means, for each Pledged Securities Account, the cash account set out for such Pledged Securities Account in 0 (*Part 1 Pledged Securities Accounts*) of Annex 3 (*Secured Assets*) or in the relevant Additional Security in respect of such Pledged Securities Account, opened in the name of the relevant Grantor in the books of the relevant Cash Account Bank and which, pursuant to article L.211-20 of the Monetary and Financial Code, forms part of the relevant Pledged Securities Account.

**"Cash Account Bank"** has the meaning given to *"Teneur de Compte Bancaire"* in the relevant Statement of Pledge.

**"Civil Code"** means the *"Code civil"* as in effect from time to time in France.

**"Commercial Code"** means the *"Code de commerce"* as in effect from time to time in France.

**"Default Notice"** has the meaning given to such term in Clause 4.1 (*Operation of the Securities Account and the Cash Account*).

**"Designated Hedging Agreements"** means:

(i) (x) the ISDA Master Agreement (together with its annexes and schedules) dated as of 25 June 2014 (as amended and supplemented from time to time) between Financière Quick and KBC Bank NV, Brussels and (y) any confirmation executed pursuant to such master agreement;

(ii) (x) the ISDA Master Agreement (together with its annexes and schedules) dated 2 July 2014 (as amended and supplemented from time to time) between Financière Quick and BNP Paribas and (y) any confirmation executed pursuant to such master agreement;

(iii) (x) the ISDA Master Agreement (together with its annexes and schedules) dated 2 July 2014 (as amended and supplemented from time to time) between Financière Quick and Goldman Sachs International and (y) any confirmation executed pursuant to such master agreement;

(iv) (x) the FBF Master Agreement (together with its annexes and schedules) dated 26 November 2014 (as amended and supplemented from time to time) between Burger King Restauration and Société Générale Corporate & Investment Banking and (y) any confirmation executed pursuant to such master agreement,

(v) (x) the FBF Master Agreement (together with its annexes and schedules) dated 15 September 2015 (as amended and supplemented from time to time) between Burger



King Restauration and Société Générale Corporate & Investment Banking and (y) any confirmation executed pursuant to such master agreement,

each of which constitutes a Hedging Agreement pursuant to the Intercreditor Agreement.

**“Discharge Date”** has the meaning given to the term “Senior Secured Discharge Date” in the Intercreditor Agreement.

**“Enforcement Event”** means (i) a Senior Secured Payment Default (as such term is defined in the Intercreditor Agreement) or (ii) a Credit Facility Acceleration Event or a Pari Passu Debt Acceleration Event (as such terms are defined in the Intercreditor Agreement).

**“Event of Default”** has the meaning given to that term in the Intercreditor Agreement.

**“Formal Notice”** has the meaning given to that term in Clause 5.3 (*Appropriation*).

**“Grantors”** means the Additional Grantors and the Original Grantors.

**“Hedge Counterparty”** has the meaning given to such term in the Intercreditor Agreement.

**“Hedging Agreement”** has the meaning given to such term in the Intercreditor Agreement.

**“Initial Statement of Pledge”** has the meaning given to that term in paragraph 2.2 of Clause 2 (*The Security*).

**“Intercreditor Agreement”** means the intercreditor agreement dated on or about the date of this Agreement and made between (amongst others) BNP Paribas as revolving agent and as security agent, Banque Populaire Rives de Paris, BNP Paribas, Crédit Lyonnais, Credit Suisse International, Goldman Sachs International, J.P. Morgan Limited and Société Générale Corporate & Investment Banking as revolving arrangers, and Citibank N.A., London Branch as senior secured notes trustee.

**“Monetary and Financial Code”** means the “*Code monétaire et financier*” as in effect from time to time in France.

**“Original Secured Assets”** means the Secured Assets pledged pursuant to any Initial Statement of Pledge.

**“Original Secured Obligations”** in respect of any Original Grantor has the meaning given to the term “*Obligations Garanties*” in the relevant Initial Statement of Pledge.

**“Pledged Securities Account”** means each Securities Account together with the related Cash Account which, pursuant to article L.211-20 of the Monetary and Financial Code, forms part of the Pledged Securities Account.

**“RCF Borrowers”** means the Borrowers under, and as such term is defined in, the Revolving Facility Agreement from time to time.

**“RCF Guarantors”** means the Guarantors under, and as such term is defined in, the Revolving Facility Agreement from time to time.

**“Revolving Facility Agreement”** means the €60,000,000 super senior revolving facility agreement dated 21 April 2017 among, amongst others, Burger King France as Parent, borrower and guarantor, Financière Quick, Quick Restaurants, France Quick, Burger King Restauration, BK N, BK SE, BK E, BK OU, BK IDF as guarantors, Banque Populaire Rives de Paris, BNP Paribas, Crédit Lyonnais, Credit Suisse International, Goldman Sachs International, J.P. Morgan Limited, and Société Générale Corporate and Investment Banking as mandated lead arrangers, and BNP Paribas as agent and security agent.

**"Secured Assets"** means the Pledged Securities Accounts, Securities Income and Proceeds and other securities, securities accounts and other assets which the Security Documents purport to pledge.

**"Secured Obligations"** in respect of any Grantor means the Original Secured Obligations and/or the Additional Secured Obligations (as applicable).

**"Securities"** means shares (actions), convertible bonds, units, bonds and any other securities within the meaning of article L. 211-1-II of the Monetary and Financial Code, owned by each Grantor and credited to the relevant Securities Account from time to time (including those listed in 0 (*Part 1 Pledged Securities Accounts*) of Annex 3 (*Secured Assets*)).

**"Securities Account"** means, in respect of the Securities Issuer, the relevant securities account listed next to the name of such Securities Issuer in 0 (*Part 1 Pledged Securities Accounts*) of Annex 3 (*Secured Assets*) or in the relevant Statement of Pledge under the heading "*Titres-Financiers*", opened in the books of the Securities Account Holder in which are registered the Securities of the Securities Issuer owned by a Grantor from time to time.

**"Securities Account Holder"** means in respect of each Securities Account the entity listed next to the name of the Securities Issuer in 0 (*Part 1 Pledged Securities Accounts*) of Annex 3 (*Secured Assets*) or in the relevant Statement of Pledge under the heading "*Titres-Financiers*", in its capacity as holder of the relevant Securities Account.

**"Securities Income and Proceeds"** has the meaning given to such term in Clause 2 (*The Security*).

**"Securities Issuer"** means the company set forth under the heading "Securities Issuer" in 0 (*Part 1 Pledged Securities Accounts*) of Annex 3 (*Secured Assets*) or in the relevant Additional Statement of Pledge under the heading "*Emetteur*".

**"Security"** has the meaning ascribed to such term in Clause 2 (*The Security*).

**"Security Documents"** means this Agreement, the Statements of Pledge (including, for the avoidance of doubt, the Additional Statements of Pledge) and the Additional Securities.

**"Senior Secured Finance Documents"** has the meaning given to that term in the Intercreditor Agreement.

**"Standard Bank Encumbrances"** means any prior Security (as defined in the Intercreditor Agreement) and other rights (including but not limited to set off rights) in favour of an Cash Account Bank which are created either by law or in the standard terms and conditions of that Cash Account Bank as referred to in the Agreed Security Principles (as defined in the Revolving Facility Agreement).

**"Statements of Pledge"** means a statement of pledge (*déclaration de nantissement de compte de titres financiers*) substantially in the form attached as Annex 5 (*Form of Statement of Pledge of Securities Account*).

## 1.2 Construction

- (a) Unless otherwise specified or implied by the context, any reference in this Agreement to:
  - (i) the "Recitals", a "Clause", a "Paragraph" or an "Annex" is deemed to be a reference to the recitals, a clause or a paragraph of, or an annex to, this Agreement;

- (ii) an “**agreement**” or any other “**document**” is a reference to this agreement or document, including its annexes and schedules, as amended, restated and/or otherwise modified from time to time.
- (b) Words importing the singular shall include the plural and vice versa.
- (c) Unless a contrary indication appears, a time of day is a reference to Paris time.
- (d) A reference to any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees.
- (e) The Security Agent’s rights, obligations, duties and responsibilities under or in connection with this Agreement are limited to those expressly set out in the Intercreditor Agreement and this Agreement.
- (f) This Agreement is subject to the terms and conditions of the Intercreditor Agreement. Notwithstanding any clause to the contrary contained herein, in the event of a conflict between the Intercreditor Agreement and this Agreement, the provisions of the Intercreditor Agreement (as the case may be) shall prevail.
- (g) The obligations of each Grantor under this Agreement are several (*conjointes*) and not joint and several (*solidaires*).
- (h) The Security Agent shall not be responsible for the perfection of the security constituted by this Agreement and shall not be liable for any failure to perfect such security.

## 2. The Security

- 2.1 As security for the full payment and due performance of the Original Secured Obligations, each Original Grantor hereby pledges (“*nantir*”) in favor of the Beneficiaries, who hereby accept, pursuant to article L. 211-20 of the Monetary and Financial Code, the Pledged Securities Accounts (the “**Security**”), by signing a Statement of Pledge, and the Securities are thereby pledged in favor of the Beneficiaries; it being understood that pursuant to article L. 211-20 of the Monetary and Financial Code, all securities registered on the relevant Securities Account, those which are substituted for or complete them in any manner, as well as their income and proceeds (*fruits et produits*) (including dividends, prepayment of dividends, reimbursements, redemption and other distributions) in any currency which are or must be credited on the relevant Cash Account when paid in cash (the “**Securities Income and Proceeds**”), are included in the scope of the pledge that is the subject of this Agreement and of each relevant Statement of Pledge.
- 2.2 The initial Statements of Pledge (the “**Initial Statements of Pledge**”) shall be signed simultaneously with this Agreement.
- 2.3 The Additional Secured Obligations shall be secured by the Additional Securities and the Additional Statements of Pledge entered into pursuant to Clause 7.1(d) (*Further Assurances*) or otherwise pursuant to the terms of the Senior Secured Finance Documents.
- 2.4 Each Security is granted by the Grantors as a third party pledge (*sûreté pour dette d'autrui*) (within the meaning of article 2334 of the Code civil). As a consequence, the rights and actions of the Beneficiaries (or of any of them) against Grantors are strictly limited to the Secured Assets subject to such Security and the Beneficiaries will have no other actions against the Grantors or their assets which are not Secured Assets.
- 2.5 Each Grantor waives the benefit of article 2309 of the Civil Code, to the extent the provisions of such article are applicable to the relevant Securities Account Pledge.

- 2.6 Each Grantor undertakes not to sue any member of the Group in the event of an extension of the payment terms granted by the Beneficiaries or by any one of them, without the Grantors' consent, and, consequently, waives its rights under article 2316 of the Civil Code, to the extent the provisions of such article are applicable to the Security granted by the Grantors.
- 2.7 Each Grantor hereby waives, until the Secured Obligations are unconditionally and irrevocably discharged in full and this Agreement is terminated pursuant to Clause 9 (*Term*), any right of set-off (compensation) that it may have under article 1347-6 of the Civil Code except any right of set-off which is exercised as provided in the Intercreditor Agreement/

### **3. Notification of the Security**

- 3.1 Each Grantor agrees to deliver as soon as reasonably practicable an executed copy of each Statement of Pledge to the Securities Account Holder and to instruct the Securities Account Holder to as soon as reasonably practicable issue a pledge certificate (*attestation de nantissement de compte-titres*) for each Securities Account substantially in the form of Annex 6 (*Form of Certificate of Pledge of Securities Account*).
- 3.2 Each Grantor agrees to as soon as possible notify an executed copy of each Statement of Pledge to each Cash Account Bank and to instruct each Cash Account Bank to promptly issue a pledge certificate (*attestation de nantissement de compte espèces spécial*) for each Cash Account substantially in the form of Annex 7 (*Form of Certificate of Pledge Cash Account*). If a Grantor has used its reasonable endeavours but has not been able to obtain such pledge certificate signed by the relevant Cash Account Bank, its obligation to obtain such certificate shall cease on the expiry of a fifteen (15) Business Days period as from the above notification.

### **4. Management of the Secured Assets**

#### **4.1 Operation of the Securities Account and the Cash Account**

- (a) Except as otherwise permitted under the Senior Secured Finance Documents, the Grantors may not dispose of the Securities or the Securities Income and Proceeds.
- (b) Notwithstanding the foregoing, as long as no Event of Default has occurred and is continuing which has been notified by the Security Agent to the relevant Grantor and the relevant Cash Account Bank in accordance with this Clause 4.1 (*Operation of the Securities Account and the Cash Account*), each Grantor may withdraw and utilize any cash held on the Cash Account, subject to the terms of the other Senior Secured Finance Documents.
- (c) Upon the occurrence of an Event of Default which is continuing and which has been notified by the Security Agent to the relevant Grantor and to the relevant Cash Account Bank (a "**Default Notice**"), cash held on the relevant Cash Account shall no longer be available to such Grantor until such Event of Default has been remedied or waived, other than for the completion of operations initiated prior to the receipt of the Default Notice by the relevant Cash Account Bank, not resulting in the closing ("*clôture*") of such Cash Account. The Security Agent agrees to promptly notify the relevant Cash Account Bank and the relevant Grantor of any such remedy (of which it has been notified in accordance with the terms of Intercreditor Agreement) or waiver and the relevant Grantor shall once again be entitled to withdraw or utilize any cash held on the relevant Cash Account in accordance with paragraph (b) above.
- (d) Notwithstanding any other provision of this Agreement, after the occurrence of an Event of Default which is continuing and in respect of which a Default Notice has been sent by the Security Agent to a Grantor and the relevant Cash Account Bank, the

Security Agent may withdraw from the relevant Cash Account any sum necessary to pay all or part of the Secured Obligations of such Grantor which are due and unpaid on the date of such withdrawal. For the avoidance of doubt it is acknowledged by all the parties hereto that the provisions of this Clause 4.1 (*Operation of the Securities Account and the Cash Account*) do not affect the rights of the Beneficiaries to enforce the Securities Pledge over the related Securities Account.

## **5. Enforcement of the Security**

### **5.1 General**

Upon the occurrence of an Enforcement Event which is continuing, if there is any sum due under any of the Secured Obligations which remains unpaid, the Security Agent may, subject to the provisions of the Intercreditor Agreement, in the name and for the account of the Beneficiaries, exercise over the Secured Assets all of the rights, actions and liens that the law grants to secured creditors ("*créanciers nantis*") and, in particular, may proceed with any enforcement of the Security pursuant to Clauses 5.2 (*Securities*) and 5.3 (*Appropriation*).

### **5.2 Securities**

- (a) Upon the occurrence of an Enforcement Event which is continuing, the Security Agent may enforce any Security over the Securities either:
  - (i) through a sale by way of public auction pursuant to article L. 521-3 of the Commercial Code; or
  - (ii) by way of foreclosure (*attribution judiciaire*) pursuant to articles L.521-3 of the Commercial Code and 2347 of the Civil Code; or
  - (iii) in accordance with Clause 5.3 (*Appropriation*).
- (b) For the avoidance of doubt, the Security over any Pledged Securities Account must be considered as a whole (*ensemble indivisible*) and, consequently, shall not be enforced at any time only for a portion of the collateral but for all of such collateral.

### **5.3 Appropriation**

- (a) Without prejudice to Clauses 5.1 (*General*) to **Error! Reference source not found.** (**Error! Reference source not found.**), the Security Agent may enforce any Security over the Securities through the direct appropriation by the Beneficiaries of the Securities registered in the Securities Account and the cash held on the relevant Cash Account in accordance with article 2348 of the Civil Code, the transfer of ownership resulting from the appropriation taking place at the expiry of a notice period of five (5) Business Days following the receipt by the Grantor of a notice (a "**Formal Notice**") sent by letter with acknowledgement of receipt by the Security Agent (the date of receipt of this notice being the date of the first presentation of such letter) (the "**Transfer Date**").

The valuation of such Securities at the Transfer Date (the "**Valuation**") shall be determined by an expert appointed as specified below (the "**Expert**") in accordance with the following provisions:

- (i) the Expert's mission shall be the determination of the Valuation (the "**Mission**");
- (ii) to the extent possible and reasonably practicable, the Securities of each Grantor shall be covered by the same Valuation;

(iii) the Expert shall be appointed in accordance with the following provisions:

(A) the Expert shall be appointed by the Security Agent from the list of amicable *experts près la Cour d'Appel de Paris* set out below, such expert being appointed by the Security Agent in the order of priority below within ten (10) Business Days from the receipt of the Formal Notice referred to above (unless the relevant Grantor and the Security Agent consider, acting reasonably, that such person is in a conflict of interest situation or that such person refuses the mission, in which case the expert shall be first person next mentioned in the list referred to above, and successively in the order of priority referred to below until an Expert is appointed):

- (1) Olivier Peronnet (Finexsi);
- (2) Claire Karsenti (Sorgem Evaluation);
- (3) Thierry Bellot or Jean Louis Mullenbach (Bellot Mullenbach & Associé);
- (4) Philippe Bailly or Jean François Baloteaud (Grant Thornton);  
or

(B) if all the persons listed in (A) above are in a conflict of interest situation or refuse the mission, the Expert shall be an expert appointed by the *Président* of the *Tribunal de commerce de Paris* acting by way of emergency proceeding (*en la forme des référés*) pursuant to article 1843-4 of the Civil Code.

The Security Agent shall propose to the Expert to make the Valuation by determining a market value (*valeur vénale*) for the foreclosed Securities equal to the holding percentage in the Securities Issuer represented by such Securities applied to the market value for 100% of the securities issued by such company, using a multiple-criteria analysis and taking into account the characteristics of each category of Securities issued by the Securities Issuer, using assessment methods consistent with methods usually applied for the purpose of the acquisition of companies or groups of companies of similar size and business.

The Expert shall notify the Valuation and the assessment methods applied for the purpose of the Mission to the relevant Grantor and the Security Agent no later than thirty (30) days after its appointment. Such Valuation shall be final and binding on the parties, without any recourse except in the case of manifest error. The costs and fees of the Expert shall be borne by the relevant Grantor.

- (b) In the event that the Secured Obligations are denominated in a currency other than Euro, the exchange rate used for the valuation or the enforcement of any Security will be the daily exchange rate of the Euro against that currency as published by the ECB at the date of completion of the relevant operation.
- (c) The amount of the Secured Obligations due and payable as at the Transfer Date will be reduced by the aggregate amount corresponding to the Valuation and, in respect of an enforcement relating to a Securities Account, the cash held on the related Cash Account of which the ownership has been transferred to the Beneficiaries as set forth above. If such aggregate amount exceeds the amount of the Secured Obligations due and payable as at the Transfer Date, the difference between those two amounts (the "*Soulte*", as defined in the Intercreditor Agreement) shall be paid by the Security Agent to the Grantor in accordance with the Intercreditor Agreement.

## 6. Representations and Warranties of the Grantors

6.1 Each Grantor makes the representations and warranties for itself to the Security Agent and the other Beneficiaries set forth in this Clause 6.1.

### (a) General

The Security it has granted pursuant to (x) this Agreement and (y) each Initial Statement of Pledge is a first priority pledge and the Security granted pursuant to (1), once delivered, each Additional Security and (2), once delivered, each Additional Statement of Pledge is a pledge, (with the ranking provided for therein) in each case, validly created and its obligations resulting from the Security Documents to which it is a party and the Security created pursuant thereto are, subject to the Legal Reservations and any applicable Perfection Requirements, legally valid, binding and enforceable against it in accordance with their terms.

### (b) Encumbrances

On the date of this Agreement:

- (i) it has not granted, any pledge, assignment, security interest, option or other encumbrance or right in or over all or part the Secured Assets and each of the Secured Assets is free of any right, option or security interest, in each case, except and as permitted by the Debt Documents and for the Security, any Additional Security and Standard Bank Encumbrances;
- (ii) the Secured Assets are not subject to any assignment, subrogation, delegation or transfer; and
- (iii) the Secured Assets are not subject to any attachment (*saisie*), escrow arrangement (*séquestre*) or any other similar procedure.

### (c) Title to Secured Assets; Information on the Secured Assets

- (i) All information set forth on Annex 3 (*Secured Assets*) and all other information relating to the Secured Assets and any report or certificate delivered pursuant to the Agreement is, on the date on which it is delivered, complete and accurate in respect of any material issue which, if incorrect or incomplete, would materially and adversely affect the Security.
- (ii) It is the sole owner of the Secured Assets and has full ownership of and title to each Secured Asset.
- (iii) The Securities are fully paid up and represent (i) 100% of the securities of the Securities Issuer which such Grantor owns on the date of this Agreement and (ii) on the date of this Agreement the percentage of the share capital of the Securities Issuer as set forth in 0 (*Part 1 Pledged Securities Accounts*) of Annex 3 (*Secured Assets*).
- (iv) There is no provision (approval, preemption or other) in the by-laws (*statuts*) of the Securities Issuer which would restrict the creation of the Securities Pledges or the exercise by the Beneficiaries of their rights under the Agreement or any Statement of Pledge and on 21 April 2017 the Security Grantors entered into an amendment letter to joint-venture and investment agreement relating to the Burger King business in France dated 25 November 2013 entered into between the Security Grantors (such agreement, as amended and restated from time to time, and as further amended by such amendment letter, the "JVIA") whereby they have agreed that (x) the

granting of each Security and any transfer, assignment, pledge or other disposition of the Pledged Securities resulting from the enforcement of any Security are permitted under and by the JVIA (including, for the purpose of the agreement entitled "Company Franchise Agreement" and entered into between the Securities Issuer and Burger King Europe GmbH) and, accordingly, (x) as from the date hereof and for as long as this Agreement shall remain in force the JVIA has been amended to provide for the deactivation (the "**Transfer Restrictions Deactivation**") of all provisions of the JVIA relating to any transfer, assignment, pledge or other disposition of Pledged Securities resulting from the granting or the enforcement of any Security and any subsequent transfer, assignment, pledge or other disposition of Pledged Securities which are no longer held or owned by a Grantor as a result of the enforcement of any Security.

- (v) On the date of this Agreement, the Securities Issuer has not issued any securities or other shares other than the Securities owned by the relevant Grantor.

## 6.2 Repetition

- (a) Subject to paragraph (b) below, the representations and warranties in this Clause 6 are:
  - (i) made by each Original Grantor on the date of this Agreement; and
  - (ii) made by each Additional Grantor on the date of its accedes hereto pursuant to Clause 8 (*Additional Grantor*),in each case with reference to the facts and circumstances then existing.
- (b) Unless a representation is expressed to be given at a specific date, each representation under this Clause 6 is deemed to be repeated by the relevant Grantor on the date such Grantor enters into an Additional Security, in each case with reference to the facts and circumstances then existing, subject to agreed covenants specified therein.

## 7. Undertakings of the Grantors

- 7.1 Each Grantor undertakes for itself only to the Beneficiaries as set forth in this Clause 7.1 and such undertakings shall apply as of the date of this Agreement and shall remain in effect for as long as this Agreement shall continue.

- (a) **Disposals and Encumbrances**

It shall not:

- (i) subject to paragraph (b) of Clause 4.1 (*Operation of the Securities Account and the Cash Account*), sell or transfer, in any manner whatsoever, any of the Secured Assets (in whole or in part), except as permitted under the Senior Secured Finance Documents;
- (ii) grant or permit to exist a security interest, pledge, lien or any other right or option on the Secured Assets, except for the Security and as may be expressly permitted under the Senior Secured Finance Documents; or
- (iii) modify or restrict the rights pertaining to the Secured Assets in a manner prohibited by this Agreement and/or the other Senior Secured Finance Documents and, more generally, not to do or cause or permit to be done anything which may materially and adversely affect the Security, the Secured



Assets or the rights of the Beneficiaries under any Security Document except to the extent permitted under the other Senior Secured Finance Document; provided that any payment (including by way of set-off) expressly authorised by the Intercreditor Agreement shall not be limited pursuant to this Clause 7.1.

**(b) Modifications to Rights**

It shall not:

- (i) use any voting rights in respect of the Securities in a way which would be contrary to the provisions of the Agreement or which would prejudice the ability of the Security Agent to enforce the Security; or
- (ii) without the prior written consent of the Security Agent, amend any provision of the JVIA which implements the Transfer Restrictions Deactivation described in Clause 6.1(c)(iv).

**(c) Other dealings with Secured Assets**

It shall not, except to the extent not prohibited or as otherwise provided for in the Senior Secured Finance Documents:

- (i) debit (or cause the Securities Account Holder to debit) any Securities credited on any Securities Account from time to time (it being specified that nothing herein shall prevent the redemption of any Securities or their conversion into other Securities or receivables in each case to the extent not prohibited by the *Senior Secured Finance Documents*);
- (ii) enter into or permit to subsist any option or other arrangement whereby any person has the right (whether or not exercisable only on a contingency) to require the Grantor to sell or otherwise dispose of all or any part of the Secured Assets; or
- (iii) allow the Securities Issuer's by-laws (*statuts*) to contain any provision (*agrément, préemption* or other) which would limit in any way the exercise by the Beneficiaries of their rights under any Security Document.

**(d) Further Assurances**

It shall:

- (i) instruct the Securities Issuer to promptly register on the relevant Pledged Securities Account any new shares and any other new securities issued by the Securities Issuer and subscribed by such Grantor, so that all the shares and other securities issued by the Securities Issuer and held by such Grantor are pledged in favor of the Beneficiaries at any time, and upon such registration, it shall instruct the relevant Securities Issuer to notify such registration to the Security Agent;
- (ii) at the request of the Security Agent and, for the avoidance of doubt, subject to the Agreed Security Principles, for the benefit of any Beneficiaries which are not Beneficiaries (or successors, assigns or transferees of such Beneficiaries) (the "**New Beneficiaries**") on the date hereof or in order to further secure any future increase of the Secured Obligations (the "**New Secured Obligations**"):
  - (A) promptly grant an additional security over each of the Secured Assets to the benefit of such New Beneficiaries as security for the payment,

discharge and performance of the Secured Obligations due to them or to the benefit of all Beneficiaries in respect of such New Secured Obligations by way of entering into an Additional Security and (if applicable) an Additional Statements of Pledge; and

- (B) execute any documents and take any action reasonably required for the purpose of creating and perfecting such Security;
- (iii) upon reasonable request from the Security Agent (which shall not be required more frequently than annually, unless an Event of Default has occurred and is continuing) and subject to the Agreed Security Principles:
  - (A) inform the Security Agent of any new Secured Assets (other than those listed in Annex 3 (*Secured Assets*) or already delivered to the Security Agent pursuant to this paragraph (iii)), including new securities of new Securities Issuers (in each case, to the extent not subject to Transaction Security), and pledge, pursuant to an Additional Security and (if applicable) an Additional Statement of Pledge, such Secured Assets, and
  - (B) provide the Security Agent with such information as the Security Agent may reasonably require at that time in relation to any Secured Assets ;
- (iv) at any time, upon reasonable request of the Security Agent, execute and remit any document and take any reasonable and practicable action that is necessary to enable the Beneficiaries to exercise their rights, actions and privileges as such are granted to them under law and the Security Documents;
- (v) take any reasonable and practicable action in order to preserve the rights of the Beneficiaries in respect of the Secured Assets against any claim or action made by any third party and inform the Security Agent promptly of any such claim or action, provided in each case that such claim or action has or is reasonably likely to have a Material Adverse Effect; and
- (vi) whenever the Beneficiaries attempt to enforce the Security in accordance with Clause 5 (*Enforcement of the Security*), take any action that the Beneficiaries may reasonably require in order to facilitate the sale of the Securities and the exercise by the Beneficiaries of all the rights and powers under the Security Documents or pursuant to the applicable laws.

## **8. Additional Grantor**

Any Person (other than an Original Grantor) which is not a member of the Group and is required by the Senior Secured Finance Documents to enter into a Transaction Security Document (as defined in the Intercreditor Agreement) or otherwise grant security, shall become an Additional Grantor by delivering to the Security Agent a duly signed Additional Security. Each party hereto consents to the accession of each Additional Grantor to this Agreement pursuant to an Additional Security.

## **9. Term**

- 9.1 This Agreement will remain in full force and effect until the Discharge Date.
- 9.2 To the extent (i) the Discharge Date has occurred or (ii) the Security Agent is authorized to release the Security in accordance with the provisions of the Intercreditor Agreement and the

other Senior Secured Finance Documents, the Security Agent shall (without recourse, warranty or liability) upon request from the relevant Grantor and at the Parent's expense, release the Security or the relevant part thereof.

## **10. Irrevocability**

This Agreement is irrevocable and shall remain in full force, to the extent permitted by applicable law, notwithstanding:

- (a) any renewal or extension of any of the Senior Secured Finance Documents and/or the Secured Obligations;
- (b) any novation or other modification of any of the Senior Secured Finance Documents and/or the Secured Obligations; and
- (c) any nullity, invalidity, illegality or unenforceability of all or part of the provisions of any of the Senior Secured Finance Documents and/or the Secured Obligations and/or any other security interest or document mentioned in or relating to any of the Senior Secured Finance Documents or any annexes thereto, in particular as security for any restitution obligation of the Grantor.

## **11. Transfer**

Any beneficiary of a transfer of all or part of the rights and/or obligations of a Beneficiary under the Senior Secured Finance Document, after the date of the Agreement, will benefit *ipso jure* from the Security, and any reference to the Beneficiaries will include such new beneficiary, which the Grantors acknowledge and expressly accept.

## **12. Notice**

Any notice or communication under or in connection with this Agreement shall be made in accordance with the provisions of clause 25 (*Notices*) of the Intercreditor Agreement.

## **13. Expenses**

All costs and expenses (including legal fees) incurred by the Security Agent or the Beneficiaries in connection with the negotiation, preparation, drafting and execution of this Agreement, any related filings or registrations will be paid by the Parent and the preservation and/or enforcement of any of the rights of the Beneficiaries under this Agreement or the Security and any release shall be borne by the Parent in accordance with clause 22 (*Costs and Expenses*) of the Intercreditor Agreement.

## **14. Miscellaneous**

- 14.1 In the event any provision hereof is or becomes illegal, invalid or unenforceable pursuant to a ruling of any applicable authority or court, such invalidity or nullity or unenforceability shall not affect the validity or enforceability of the other provisions hereof which are, as hereby expressly agreed, deemed to be several.
- 14.2 This Agreement and the Security will not and may not affect in any manner the nature and the scope of any obligation, security interest or guarantee that has been or might be contracted or furnished, either by any Grantor or by any third party and any such obligations, security interests or guarantees will be cumulative.

- 14.3 No failure or delay of the Security Agent or any Beneficiary to exercise any right or remedy will constitute a waiver of such right or remedy, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise by the Security Agent or the Beneficiary or the exercise of any other right or remedy.
- 14.4 The Security Agent will have the right to enforce or seek the enforcement of this Agreement (or any provisions hereof) and the Security without any requirement to (i) exhaust any other remedies against any Grantor which may be available to it or to the Beneficiaries, (ii) enforce the Security in any particular order or (iii) enforce any other security or guarantees in favour of it or the Beneficiaries in connection with the Secured Obligations.

## **15. Governing Law – Jurisdiction**

- 15.1 This Agreement shall be governed by, and interpreted in accordance with, French law.
- 15.2 The Commercial Court of Paris (*Tribunal de Commerce de Paris*) has exclusive jurisdiction to settle any dispute arising out or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement).

## **16. Election of Domicile**

Without prejudice to any other mode of service allowed under any relevant law, each Grantor which is not organized and existing under the laws of France elects domicile at the registered address of NewCo GB for the purpose of serving any judicial or extra-judicial documents in relation to any Dispute.

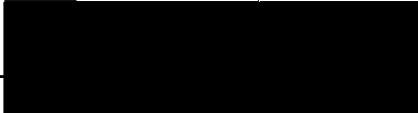
Made in Paris, on 21 April 2017,

in four (4) originals.

**BNP Paribas**

as Security Agent, acting in its own name and for  
its own account as well as in the name and for the  
account of the Beneficiaries

By:



**Fabienne DELORME**  
Senior Agency Manager

By:

\_\_\_\_\_

NewCo GB  
as Original Grantor



By: *John GRONDAU*

## Annex 1

### Original Grantors

Original Grantor/ Registration Number/ Registered office	Capacity
<b>NewCo GB</b> , a <i>société par actions simplifiée</i> , organized under the laws of France, having its registered office at 59 rue de Tocqueville, 75017 Paris, registered with Trade and Companies Registry under the unique identification number 794 435 016 RCS Paris	Third party security grantor
<b>BK (UK) Company Limited</b> , a private limited company, organized under the laws of England and Wales, having its registered office at 15 Bath Road, Slough, SL1 3UF, with registered number 08615859	Third party security grantor

## Annex 2

### List of Beneficiaries

The Beneficiaries as of the date of this Agreement are the following:

Beneficiary/ Registered Office/ Registration Number	Capacity
<b>Banques Populaire Rives de Paris</b> , a <i>société anonyme cooperative de Banque Populaire à capital variable</i> organized under the laws of France, whose registered office is located at 76-78, avenue de France - 75204 Paris Cedex 13, registered under number 552 002 313 RCS Paris	Revolving Arranger Revolving Lender
<b>BNP Paribas</b> , a <i>société anonyme</i> incorporated under French law, whose registered office is located at 16, boulevard des Italiens, 75009 Paris, France, registered under number 662 042 449 RCS Paris	Revolving Arranger Revolving Lender Revolving Agent Security Agent
<b>BNP Paribas</b> , a <i>société anonyme</i> incorporated under French law, whose registered office is located at 16, boulevard des Italiens, 75009 Paris, France, registered under number 662 042 449 RCS Paris acting through its branch located at 10 Harewood Avenue, London NW1 6AA, United Kingdom	Hedge Counterparty
<b>Crédit Lyonnais</b> , a <i>société anonyme</i> organized under the laws of France, whose registered office is located at 18 rue de la République, 69002 Lyon, France and its administrative office at 20 avenue de Paris, 94811 Villejuif, France, registered under number 954 509 741 RCS Lyon	Revolving Arranger Revolving Lender
<b>Credit Suisse International</b> , an unlimited liability company organized under the laws of England and Wales, whose registered office is located at One Cabot Square London E14 4QJ, registered under number 2500199	Revolving Arranger Revolving Lender
<b>Goldman Sachs International</b> , a private unlimited company organized under the laws of England and Wales, whose registered office is located at Peterborough Court, 133 Fleet Street, London EC4A 2BB registered under number 02263951	Revolving Arranger Hedge Counterparty
<b>Goldman Sachs International Bank</b> , a private unlimited company organized under the laws of England and Wales, whose registered office is	Revolving Lender

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located at Peterborough Court, 133 Fleet Street, London EC4A 2BB registered under number 01122503	
<b>J.P. Morgan Limited</b> , organized under the laws of England, whose registered office is located at 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom, registered under number 248609	Revolving Arranger
<b>J.P. Morgan Securities PLC</b> , a company organized under the laws of England, whose registered office is located at 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom, registered under number 2711006	Revolving Lender
<b>Société Générale Corporate &amp; Investment Banking (the investment and banking division of Société Générale)</b> , a <i>société anonyme</i> organized under the laws of France, whose registered office is located at 29 Boulevard Haussman, 75009 Paris, France, registered under number 552 120 222	Revolving Arranger Hedge Counterparty
<b>Société Générale</b> , a <i>société anonyme</i> organized under the laws of France, whose registered office is located at 29 Boulevard Haussman, 75009 Paris, France, registered under number 552 120 222	Revolving Lender
<b>KBC Bank NV, Brussels</b> , organized under the laws of Belgium, whose registered office is located at Havenlaan 2, 1080 Brussels, Belgium, registered under number 0462.920.226	Hedge Counterparty

## Annex 3

### Secured Assets

#### Part 1 Pledged Securities Accounts

Grantor	Securities Issuer	Securities Account	Securities/ % share capital	Cash Account Bank - Address	Cash Account
<b>NewCo GB</b> , a <i>société par actions simplifiée</i> , organized under the laws of France, having its registered office at 59 rue de Tocqueville, 75017 Paris, registered with Trade and Companies Registry under the unique identification number 794 435 016 RCS Paris	Burger King France	3bis	4,836 ordinary shares with a par value of €1  5,667 A preferred shares with a par value of €1  91,31%	BNP Paribas Centre d'Affaires Paris Agence Centrale Entreprises  9-11 rue de Marivaux 75002 Paris	
<b>BK (UK) Company Limited</b> , a private limited company, organized under the laws of England and Wales, having its registered office at 15 Bath Road, Slough, SL1 3UF, United Kingdom, with registered number 08615859	Burger King France	1bis	1,000 ordinary shares with a par value of €1  8.69%	BNP Paribas Centre d'Affaires Paris Agence Centrale Entreprises  9-11 rue de Marivaux 75002 Paris	

## Annex 4

### Secured Obligations

**“Original Secured Obligations”** means, (without prejudice to Clause 2.4 of this Agreement) all payment obligations, whether present, future, actual (*certaines*) or contingent (*éventuelles*) of all sums in principal, interest, penalties or otherwise (including any fees, commissions, expenses, or indemnification of any nature), due or which may become due (including by acceleration) to the Beneficiaries (i) by any RCF Borrower and any RCF Guarantor under the Revolving Facility Agreement (including with respect to Permitted Additional Commitments committed pursuant to Clause 2.3 (*Permitted Facility Increase*) of the Revolving Facility Agreement by any Beneficiary which is a Beneficiary on the date of this Agreement (or any assignee or transferee of such Beneficiary) provided that the Margin applicable to such Permitted Additional Commitments does not exceed 10% per annum (the **“RCF Additional Commitments”**)), (ii) by any Debtor (as defined in the Intercreditor Agreement) to the Security Agent under Clause 19.2 (*Parallel Debt (Covenant to pay the Security Agent)*) of the Intercreditor Agreement (including with respect to (x) the RCF Additional Commitments and (y) up to an aggregate amount of €1,500,000,000, any payment obligation with respect to Additional Notes (as defined in the Indenture)), (iii) Financière Quick and Burger King Restauration to the Hedge Counterparties under the Designated Hedging Agreements (whether as counterparty thereto or as guarantor thereof pursuant to the Intercreditor Agreement) and (iv) by such Grantor pursuant to this Agreement, including in each case in connection with the termination, cancellation annulment or invalidity thereof.

## Annex 5

### Form of Statement of Pledge of Securities Account

#### Déclaration de Nantissement de Compte de Titres Financiers

La présente déclaration est soumise aux dispositions de l'article L.211-20 du Code monétaire et financier.

##### La soussignée :

[●], une [société par actions simplifiée] [société anonyme] au capital social de [●] € dont le siège social est situé [●], immatriculée au registre du commerce et des sociétés de [●], sous le numéro unique d'identification [●], dûment représentée à l'effet des présentes, (ci-après désignée le « Constituant »)

Constitue en nantissement (ci-après le « Nantissement ») le compte spécial prévu à l'article L.211-20 du Code monétaire et financier identifié comme suit:

##### (a) Titres-Financiers :

le compte-titres n° [●] ouvert au nom du Constituant dans les livres de :

[●], [une [société par actions simplifiée] au capital social de [●] € dont le siège social est situé [●] immatriculée au registre du commerce et des sociétés de [●] sous le numéro unique d'identification [●]] (ci-après désignée, en cette qualité, l'« Émetteur »), (ci-après désigné le « Compte-Titres »),

##### (b) Fruits et produits:

le compte bancaire dont le relevé d'identité bancaire est le suivant : *Code banque* : [●], *code agence* : [●], *numéro de compte* : [●], *clé RIB* : [●] ouvert au nom du Constituant dans les livres de (ci-après désigné, le « Compte Bancaire » et, ensemble avec le Compte-Titres, le « Compte Nanti ») :

[●], une [société anonyme] dont le siège social est situé au [●], immatriculée au registre du commerce et des sociétés de [●] sous le numéro unique d'identification [●] (ci-après désignée, en cette qualité, le « Teneur de Compte Bancaire ») ;

Dans lequel sont inscrits initialement les Titres Financiers ci-après :

Émetteur	Nature	Nombre	Valeur Nominale
[●]	[Actions ordinaires (les « Actions »)]	[●] ([●]) [Actions]	[●] €

Au bénéfice des Créanciers Nantis suivants (les « **Bénéficiaires** ») :

**Les Sociétés et les Établissements Financiers parties en qualité**

- (1) d'agent des sûretés spécialement habilité à cet effet au titre des articles 19.1 (*Appointment of Security Agent*) et 19.2 (*Parallel Debt (Covenant to pay the Security Agent)*) d'une convention de subordination inter-créanciers en langue anglaise en date du 21 avril 2017 intitulée « *Intercreditor Agreement* » (cette convention, y compris ses annexes, étant ci-après définie comme la « **Convention Inter-créanciers** »), conclue, entre, entre autres, les Débiteurs Initiaux (au sens donné au terme *Original Debtors* dans la Convention Inter-créanciers) et BNP Paribas en qualité d'Agent des Sûretés (au sens donné au terme *Security Agent* dans la Convention Inter-créanciers), agissant tant en son propre nom et pour son propre compte qu'au nom et pour le compte des Bénéficiaires, ci-après en cette qualité, ainsi que ses successeurs, subrogés et ayants droit, l'« **Agent des Sûretés** »,
- (2) de mandataire des prêteurs spécialement habilité, à cet effet au titre de l'article 31.1 (*Appointment of the Agent*) d'une convention de crédit en date du 21 avril 2017 en langue anglaise « *Revolving Facility Agreement* » (cette convention, y compris ses annexes, étant ci-après définie comme la « **Convention de Crédit** ») conclue entre, entre autres, Burger King France en qualité de « *Parent* », « *Original Guarantor* » et « *Original Borrower* » (tel que ces termes sont définis dans la Convention de Crédit), Banque Populaire Rives de Paris, BNP Paribas, Crédit Lyonnais, Credit Suisse International, Goldman Sachs International, J.P. Morgan Limited and Société Générale Corporate & Investment Banking en qualité de « *Mandated Lead Arrangers* », certaines institutions financières en qualité de « *Original Lender* », BNP Paribas en qualité de « *Agent* » et en qualité de « *Security Agent* » (tel que ces termes sont définis dans la Convention de Crédit) ci-après en cette qualité, ainsi que ses successeurs, subrogés et ayants droit, l'« **Agent** »,
- (3) de prêteurs initiaux (au sens donné au terme « *Original Lenders* » dans la Convention de Crédit), ci-après en cette qualité, les « **Prêteurs Initiaux** » et ensemble avec leurs successeurs, subrogés et ayants droits, les « **Prêteurs** »,
- (4) d'arrangeurs (au sens donné au terme « *Mandated Lead Arrangers* » dans la Convention de Crédit), ci-après en cette qualité ainsi que leurs successeurs, subrogés et ayants droits, les « **Arrangeurs** »,
- (5) [de contreparties de couverture (au sens donné au terme « *Hedge Counterparty* » dans la Convention Inter-créanciers) (ci-après en cette qualité, les « **Banques de Couverture** ») au titre des conventions suivantes : (i) (x) la convention cadre ISDA en date du 25 juin 2014 conclue entre Financière Quick et KBC Bank NV, Brussels et (y) tout acte de confirmation conclu ou à conclure au titre de cette convention cadre et constituant un « *Hedging Agreement* » conformément à la Convention Inter-créanciers, (ii) (x) la convention cadre ISDA en date du 2 juillet 2014 conclue entre Financière Quick et BNP Paribas et (y) toute acte de confirmation conclu ou à conclure au titre de cette convention cadre et constituant un « *Hedging Agreement* » conformément à la Convention Inter-créanciers, (iii) (x) la convention cadre ISDA en date du 2 juillet 2014 conclue entre Financière Quick et Goldman Sachs International et (y) tout acte de confirmation conclu ou à conclure au titre de cette convention cadre et constituant un « *Hedging Agreement* » conformément à la Convention Inter-créanciers, (iv) (x) la convention cadre FBF en date du 26 novembre 2014 conclue entre Burger King Restauration et Société Générale Corporate & Investment Banking et (y) tout acte de confirmation conclu ou à conclure au titre de cette convention cadre et constituant un « *Hedging Agreement* » conformément à la Convention Inter-créanciers et (v) (x) la convention cadre FBF en date du 15 septembre 2015 conclue entre Burger King Restauration et Société Générale Corporate & Investment Banking et (y) tout acte de confirmation conclu ou à conclure au titre de cette convention cadre et constituant un « *Hedging Agreement* » conformément à la Convention Inter-créanciers,

(ci-après, ensemble, les « Contrats de Couverture »)] ;

à savoir à ce jour :

Bénéficiaire/ Siège social/ n° d'immatriculation	Capacité
<b>Banques Populaire Rives de Paris</b> , une société anonyme coopérative de Banque Populaire à capital variable de droit français, dont le siège social est situé 76-78, avenue de France – 75204 Paris Cedex 13, immatriculée sous le numéro 552 002 313 RCS Paris	Arrangeur Prêteur
<b>BNP Paribas</b> , une société anonyme de droit français, dont le siège social est situé 16, boulevard des Italiens, 75009 Paris, France, immatriculée sous le numéro 662 042 449 RCS Paris	Arrangeur Prêteur Agent Agent des Sûretés
<b>BNP Paribas</b> , une société anonyme de droit français, dont le siège social est situé 16, boulevard des Italiens, 75009 Paris, France, immatriculée sous le numéro 662 042 449 RCS Paris agissant par l'intermédiaire de sa succursale située 10 Harewood Avenue, Londres NW1 6AA, United Kingdom	Banque de Couverture
<b>Crédit Lyonnais</b> , une société anonyme de droit français, dont le siège social est situé 18, rue de la République, 69002 Lyon, France, et le bureau administratif est situé 20, avenue de Paris, 94811 Villejuif, France, immatriculée sous le numéro 954 509 741 RCS Lyon	Arrangeur Prêteur
<b>Crédit Suisse International</b> , une société de droit anglais, dont le siège social est situé One Cabot Square, Londres E14 4QJ, immatriculée sous le numéro 2500199	Arrangeur Prêteur
<b>Goldman Sachs International</b> , une société ( <i>private unlimited company</i> ) de droit anglais, dont le siège social est situé Peterborough Court, 133 Fleet Street, Londres EC4A 2BB, immatriculée sous le numéro 02263951	Arrangeur Banque de Couverture

<b>Goldman Sachs International Bank</b> , une société ( <i>private unlimited company</i> ) de droit anglais, dont le siège social est situé Peterborough Court, 133 Fleet Street, Londres EC4A 2BB, immatriculée sous le numéro 01122503	Prêteur
<b>J.P. Morgan Limited</b> , une société de droit anglais, dont le siège social est situé 25 Bank Street, Canary Wharf, Londres E14 5JP, United Kingdom, immatriculée sous le numéro 248609	Arrangeur
<b>JP Morgan Securities PLC</b> , une société de droit anglais, dont le siège social est situé 25 Bank Street, Canary Wharf, Londres E14 5JP, United Kingdom, immatriculée sous le numéro 2711006	Prêteur
<b>Société Générale Corporate &amp; Investment Banking</b> (la division <i>investment banking</i> de la Société Générale), une société anonyme de droit français, dont le siège social est situé 29 Boulevard Haussmann, 75009 Paris, France, immatriculée sous le numéro 552 120 222	Arrangeur Banque de Couverture
<b>Société Générale</b> , une société anonyme de droit français, dont le siège social est situé 29 Boulevard Haussmann, 75009 Paris, France, immatriculée sous le numéro 552 120 222	Prêteur
<b>KBC Bank NV, Brussels</b> , une société de droit belge, dont le siège social est situé Havenlaan 2, 1080 Bruxelles, Belgium, immatriculée sous le numéro 0462.920.226	Banque de Couverture

**En garantie du paiement des sommes dues au titre des obligations ci-après définies :**

**1. Nature :**

Sans préjudice des dispositions de l'article 2.4 de la Convention, Les obligations de paiement (présentes, futures, actuelles ou contingentes) de toutes les sommes en principal, intérêts, intérêts de retard ou autre (y compris des commissions, frais, dépenses ou indemnisation de quelque nature que ce soit) dues ou pouvant être dues (y compris à la suite d'une accélération) à l'un quelconque des Bénéficiaires par :

- (i) tout Garant (au sens donné au terme « *Guarantor* » dans la Convention de Crédit, ci-après un « **Garant RCF** ») au titre de la Convention de Crédit ;
- (ii) tout Emprunteur (au sens donné au terme « *Borrower* » dans la Convention de Crédit, ci-après un « **Emprunteur RCF** ») au titre de la Convention de Crédit ;
- (iii) tout Débiteur (au sens donné au terme « *Debtor* » dans la Convention Inter-créanciers, ci-après un « **Débiteur ICA** ») au titre de la dette parallèle (la « **Dette Parallèle** ») due au titre de l'article 19.2 (*Parallel Debt (Covenant to pay the Security Agent)*) de la Convention Inter-créanciers ;
- (iv) [Financière Quick et Burger King Restauration au titre des Contrats de Couverture ;] et
- (v) le Constituant au titre de la Convention (tel que ce terme est défini ci-après) (en ce inclus les sommes dues au titre de la résiliation, résolution ou annulation de la Convention),

(ci-après, les « **Obligations Garanties** »).

**2. Montant :**

- (a) toute somme en principal, intérêts, intérêts de retard, commissions, frais et autres accessoires due ou pouvant être due (en quelque monnaie que ce soit) par tout Emprunteur RCF et tout Garant RCF, y compris en cas de déchéance du terme, à l'un quelconque des Bénéficiaires, au titre du crédit « *Facility* » au sens donné à ce terme dans la Convention de Crédit (en ce compris au titre de tout Engagement Additionnel Autorisé (*Permitted Additional Commitment*, au sens donné à ce terme dans la Convention de Crédit) confirmé conformément à l'article 2.3 (*Permitted Facility Increase*) de la Convention de Crédit par tout Bénéficiaire dont la Marge (*Margin*, au sens donné à ce terme dans la Convention de Crédit) n'excède pas 10% l'an, les « **Engagements RCF Additionnels** »), d'un montant cumulé en principal de quatre-vingt-cinq millions d'euros (85.000.000 €) ;
- (b) toute somme en principal, intérêts, intérêts de retard, commissions, frais et autres accessoires due ou pouvant être due (en quelque monnaie que ce soit) par tout Débiteur ICA, y compris en cas de déchéance du terme, à l'un quelconque des Bénéficiaires, au titre de la Dette Parallèle (en ce compris au titre (i) des Engagements RCF Additionnels et (ii) dans la limite d'un montant cumulé d'un milliard cinq cent millions d'euros (1.500.000.000€)), de toute Obligation Additionnelle (« *Additional Notes* », au sens donné à ce terme dans le contrat intitulé « *Indenture* » conclu le 21 avril 2017 entre, *inter alios*, Burger King France et Citibank N.A., London Branch), d'un montant cumulé en principal de deux milliards sept cent cinquante millions d'euros (2.750.000.000 €); [et]
- (c) [toute somme en principal, différentiel de montants d'intérêts, intérêts, intérêts de retard, commissions, indemnités, frais et autres accessoires et de montants dus, due



ou pouvant être due par Financière Quick et Burger King Restauration à toute Banque de Couverture au titre des Contrats de Couverture conclu dans la limite d'un montant notionnel en cours cumulé à tout moment de six cent millions d'euros (600.000.000 €)].

**Dans les conditions suivantes:**

Conformément aux dispositions de l'article L.211-20 du Code Monétaire et Financier et aux stipulations d'une convention (la « **Convention** ») de nantissement de langue anglaise en date du 21 avril 2017 dont un exemplaire est remis à la Société avec la présente déclaration de nantissement.

Les termes en français commençant par une majuscule utilisés dans la présente déclaration et qui n'y ont pas été autrement définis auront la signification attribuée à leur équivalent anglais dans la Convention, le cas échéant, par renvoi aux termes définis dans la Convention de Crédit.

Fait à Paris, le [●].

**Le Constituant**

[●]

\_\_\_\_\_  
Par:

## Translation for Information Purposes

### Form of Statement of Pledge of Securities Account

This statement of securities account pledge is governed by the provisions of article L.211-20 of the French *Code monétaire et financier*.

#### The undersigned:

[●], a [société par actions simplifiée] [société anonyme] with a share capital of €[●], the registered office of which is at [●], registered with the trade and companies register of [●] under the unique identification number [●], duly represented for the purposes of this pledge (hereafter referred to as the "Pledgor")

Grants a pledge (hereafter the "Pledge") over the special account provided for in Article L.211-20 of the French *Code monétaire et financier* as follows:

#### (a) Securities:

The securities account n°[●] opened in the name of the Pledgor in the book of:

[●], [a [simplified joint stock company] with a share capital of €[●], the registered office of which is at [●], registered with the trade and companies register of [●] under the unique identification number [●]] (hereafter referred to as the "Issuer"), (hereafter referred to as the "Securities Account"),

#### (b) Income and proceeds:

the bank account whose details are the following: Bank code [●], agency code [●], account number [●], RIB [●] opened in the name of the Pledgor in the books of (hereafter referred to as the "Bank Account" and together with the Securities Account, the "Pledged Account"):

[●], a limited liability company, the registered office of which is at [●], registered with the trade and companies register of [●] under unique identification number [●]; (hereafter referred to as the "Account Holder");

To the credit of which are initially registered the following Securities:

Issuer	Nature	Number	Nominal value
[●]	[ordinary shares (the "Shares")]	[●] ([●]) [Shares]	€[●]

In favor of the following Secured Parties (the "Beneficiaries"):

#### Companies and financial institutions acting as:

- (1) the security agent duly authorized to this effect under Article 19.1 (*Appointment of Security Agent*) and 19.2 (*Parallel Debt (Covenant to pay the Security Agent)*) of an intercreditor agreement, dated 21 April 2017, (this agreement, including its schedules, is referred to hereafter as the "Intercreditor Agreement"), entered into between, *inter alios*, the Original Debtors (as the term "Original Debtors" is defined in the Intercreditor Agreement) and BNP Paribas acting as Security Agent (as such term is defined in the Intercreditor Agreement), acting in its own name and for its own account as well as in the name and for the account of

the Beneficiaries, hereafter with its respective successors, transferees and assignees, the "Security Agent".

- (2) the lenders' agent duly authorised to this effect under the Article 31.1 (*Appointment of the Agent*) of a credit agreement dated 21 April 2017 (this agreement, including with its schedules, is referred hereafter as the "Credit Agreement") entered into between, *inter alios*, Burger King France acting as Parent, Original Guarantor and Original Borrower (as such terms are defined in the Credits Agreement), Banque Populaire Rives de Paris, BNP Paribas, Crédit Lyonnais, Credit Suisse International, Goldman Sachs International, J.P. Morgan Limited and Société Générale Corporate & Investment Banking acting as Mandated Lead Arrangers, certain financial institutions acting as Original Lenders, BNP Paribas acting as Agent and as Security Agent (as such terms are defined in the Credit Agreement) hereafter with its respective successors, endorsees, transferees and assignees, the « Agent »,
- (3) the original lenders (as the term "Original Lenders" is defined in the Credit Agreement), hereafter in such capacity the "Initial Lenders" and together with their respective successors, transferees and assignees, the "Lenders",
- (4) arrangers (as the term "Mandated Lead Arrangers" is defined in the Credit Agreement), hereinafter with its respective successors, transferees and assignees, the "Arrangers",
- (5) [the hedge counterparties (as the term "Hedge Counterparty" is defined in the Intercreditor Agreement) (hereafter the "Hedging Bank") pursuant to (i) (x) the ISDA Master Agreement (together with its annexes and schedules) dated 25 June 2014 between Financière Quick and KBC Bank NV, Brussels and (y) any confirmation executed pursuant to such master agreement; (ii) (x) the ISDA Master Agreement (together with its annexes and schedules) dated 2 July 2014 between Financière Quick and BNP Paribas and (y) any confirmation executed pursuant to such master agreement; (iii) (x) the ISDA Master Agreement (together with its annexes and schedules) dated 2 July 2014 between Financière Quick and Goldman Sachs International and (y) any confirmation executed pursuant to such master agreement, (iv) (x) the FBF Master Agreement (together with its annexes and schedules) dated 26 November 2014 between Burger King Restauration and Société Générale Corporate & Investment Banking and (y) any confirmation executed pursuant to such master agreement and (v) (x) the FBF Master Agreement (together with its annexes and schedules) dated 15 September 2015 between Burger King Restauration and Société Générale Corporate & Investment Banking and (y) any confirmation executed pursuant to such master agreement,

(hereafter, together, the "Hedging Agreements");

as of the date hereof:

Beneficiary/Registered office/ Registration n°	Capacity
[•]	[Agent]/[Security Agent]/[Arranger]/[Lender]/[Hedging Bank]
[•]	[•]

**As security for the payment of any sums due under the following secured obligations:**

1. Nature:

Without prejudice to Clause 2.4 of the Agreement, The payment obligations (whether present, future, actual or contingent) of all sums in principal, interest, default interest or other

(including commissions, fees, expenses or indemnities of any nature whatsoever) due or that may be due (including pursuant to acceleration) to any Beneficiary by:

- (i) any Guarantor (as such term is defined in the Credit Agreement, hereafter a “RCF Guarantor”) under the Credit Agreement;
- (ii) any as Borrower (as such term is defined in the Credit Agreement, hereafter a “RCF Borrower”) under the Credit Agreement;
- (iii) each Debtor (as such term is defined in the Intercreditor Agreement, hereafter an “ICA Debtor”) under the parallel debt (the “Parallel Debt”) due pursuant to article 19.2 (*Parallel Debt (Covenant to pay the Security Agent)*) of the Intercreditor Agreement;
- (iv) [Financière Quick and Burger King Restauration under the Hedging Agreement]; and
- (iv) the Grantor under the Agreement (as the term is defined hereafter) (including any amounts due pursuant to the termination, rescinding or annulment of the Agreement)

(hereafter, the “Secured Obligations”)

2. Amount:

- (a) any and all sums in principal, interest, default interest, commissions, fees, and other related amounts due or that may be due (in any currency) by any RCF Guarantor and RCF Borrower, including pursuant to acceleration, to any Beneficiary, under the “Facility” as such term is defined in the Credit Agreement in an aggregate principal amount of eighty-five million euros (€85,000,000) (including pursuant to a Permitted Additional Commitment (as the term is defined in the Credit Agreement) committed pursuant to Article 2.3 (*Permitted Facility Increase*) of the Credit Agreement by each Beneficiary whose Margin (as the term is defined in the Credit Agreement) does not exceed 10% per annum, the “Additional RCF Commitment”) ; [and]
- (b) any and all sums in principal, interest, default interest, commissions, fees, and other related amounts due or that may be due (in any currency) by any ICA Debtor, including pursuant to acceleration, to any Beneficiary, under the Parallel Debt, including pursuant to (i) an Additional RCF Commitment and (ii) limited to one billion five million euros (€1,500,000,000), of any Additional Notes (as the term is defined in the agreement entitled Indenture dated 21 April 2017 between Burger King France and Citibank N.A., London Branch) in an aggregate principal amount of two billion seven hundred fifty million euros (€2,750,000,000); [and]
- (d) [any and all sums in principal, differential interest amounts, interests, default interest, commissions, indemnities, fees, or other related amounts due or that may be due by Financière Quick and Burger King Restauration to the Hedging Bank under the Hedging Contracts executed within an aggregate notional amount at any time, of six hundred million euros (€600,000,000)].

Under the following conditions:

Pursuant to the provisions of article L.211-20 of the French *Code monétaire et financier* and the provisions of a shareholders collateral agreement (the “Agreement”) dated 21 April 2017, a copy of which is delivered to the Company with this statement of pledge.

Executed in Paris, on [●].

## Annex 6

### Form of Certificate of Pledge of Securities Account

(Article L.211-20 of the Monetary and Financial Code)

After examination of the *déclaration de nantissement* of the securities account (the “**Statement of Pledge**”), dated 21 April 2017, signed by [●], a [*société par actions simplifiée*] [*société anonyme*] organized and existing under the laws of [●], with a share capital of €[●], the registered office of which is at [●], registered with the [●] Trade and Companies Registry under the unique identification number [●], (the “**Pledgor**”) for the benefit of the *Bénéficiaires* (as defined in Statement of Pledge) (the “**Beneficiaries**”),

we, the undersigned, acting in our capacity as account holder (*teneur de compte*):

1. hereby certify the pledge for the benefit of the Beneficiaries of the securities account, the references of which appear in the Statement of Pledge, and the registration of such pledge in our books (the “**Securities Account**”),
2. hereby attach an inventory of the securities included in the Securities Account,
3. duly note that, in accordance with the provisions of the shareholders collateral agreement dated 21 April 2017 among, *inter alios*, BK (UK) Company Limited and NewCo GB as original grantors and BNP Paribas, as security agent (the “**Pledge Agreement**”), a copy of which we have received, the Pledgor is prohibited from disposing of the securities recorded in the Securities Account, except in accordance with the provisions of clause 4.1(a) of the Pledge Agreement, and
4. accept all of our responsibilities arising under the provisions of the Pledge Agreement.

Signed in Paris, on [●]

**The Securities Account Holder**

[●]

By: \_\_\_\_\_

## Annex

### Inventory of Securities included in the Securities Account

Company	Nature	Number of Securities	Nominal Value
[•]	[Ordinary shares (the "Shares")]	[•] ([•]) [Shares]	€[•]

## Annex 7

### Form of Certificate of Pledge Cash Account

*Attestation de nantissement de compte titres financiers*

*Article L.211-20 du code monétaire et financier*

Après avoir pris connaissance de la DECLARATION DE NANTISSEMENT DE COMPTE DE TITRES FINANCIERS, en date du 21 avril 2017, signée par [●] (ci-après le "constituant") au bénéfice de BNP Paribas en qualité d' Agent des Suretés et portant initialement sur [●] actions de la société [●] pour sûreté du Crédit Revolving d' un montant principal maximum de quatre-vingt-cinq millions d' euros et au titre de la Dette Parallèle visée dans ladite déclaration d' un montant maximum en principal de deux milliards sept cent cinquante millions.

Nous soussignés, BNP Paribas, sise au 16, Boulevard des Italiens 75009 Paris, en son Centre d' Affaires Paris Etoile

agissant en qualité de teneur du compte spécial espèces nanti faisant partie intégrante du compte-titres nanti ouvert sur les livres de la société émettrice [●] destiné à recevoir exclusivement les fruits et produits :

1/ attestons par la présente l'ouverture du compte spécial espèces nanti dont les références sont : [●] et dont le solde ce jour est nul;

2/ prenons acte de l'autorisation donnée au constituant de disposer des fruits et produits inscrits dans le compte spécial espèces nanti dans les conditions stipulées à la convention qui nous a été notifiée jusqu'à ce que nous recevions une notification de blocage (une « Notification de Blocage ») de l'agent des sûretés des créanciers nantis (à savoir à la date des présentes, BNP Paribas en qualité de Security Agent). Nous n'acceptons pas d'exercer la mission de contrôle de la disposition des fruits et produits inscrits dans le compte spécial espèces, de sorte que (x) avant la réception d'une Notice de Blocage, toute instruction de disposition doit être datée et signée uniquement du constituant, dans des conditions jugées satisfaisantes et (y) après la réception d'une Notice de Blocage, toute instruction sera datée et signée uniquement de l'agent des sûretés des créanciers nantis (à savoir à la date des présentes, BNP Paribas en qualité de Security Agent);

3/ il est entendu que nous n'aurons, en aucune manière, à vérifier que les sommes versées sur ce compte correspondent aux fruits et produits effectivement dus au constituant et, plus généralement, nous n'assumons aucune responsabilité en ce qui concerne :

(a) la bonne exécution par le constituant et/ou la société émettrice de leurs obligations respectives,

(b) la validité ou l'efficacité de la documentation juridique relative au nantissement ou aux obligations sous-jacentes garanties par le nantissement,

(c) la disponibilité des fonds crédités (ou à créditer) sur le compte spécial espèces nanti,

(d) la répartition et l'attribution entre les créanciers nantis des espèces provenant du compte spécial espèces nanti, tout paiement en cas de réalisation du nantissement devant être effectué par BNP Paribas entre les mains de l'agent des créanciers nantis sus-désigné;

4/ BNP Paribas sera en droit de se fier à toutes instructions reçues des créanciers nantis représentés par leur agent sus-désigné aussi longtemps qu'elles lui sembleront apparemment conformes;

5/ toute notification de mainlevée ou de réalisation du nantissement à l'attention de BNP Paribas devra être effectuée par écrit à l'adresse suivante : BNP PARIBAS – Centre d’Affaires Paris Etoile – 8, Rue de l’Hôtel de Ville – code ACI : Z00813A, le cas échéant dûment légalisée ou apostillée;

6/ la présente attestation est régie par (et doit être interprétée selon) le droit français.

Tout litige relatif à sa validité, son interprétation ou son exécution relève de la compétence exclusive du Tribunal de Commerce de Paris.

Fait à Paris, le

Signature accréditée



## Annex 8

### Form of Additional Security

#### Between:

- (1) [●], a [●], organized and existing under the laws of [●] as a [●], with a share capital of [●], with its registered office at [●], registered with the [●] Trade and Companies Registry under number [●], as Additional Grantor (the “Additional Grantor”); and
- (2) [●], a [●], organized and existing under the laws of [●] as a [●], with a share capital of [●], with its registered office at [●], registered with the [●] Trade and Companies Registry under number [●] as security agent (the “Security Agent”), acting in its own name and for its own account as well as in the name and for the account of the other Beneficiaries (as defined below).

#### Recitals:

- (A) Reference is made to the Shareholders Collateral Agreement (the “Security Agreement”) dated 21 April 2017 made among, *inter alios*, BK (UK) Company Limites and NewCo GB as Original Grantors and BNP Paribas as Security Agent (a copy of which is attached as Schedule 1 (*Security Agreement*)).
- (B) This agreement (together with its Recitals, Annexes and Schedules, the “Agreement”) is an Additional Security within the meaning and for the purposes of the Security Agreement.
- (C) This Agreement is a Senior Secured Finance Document.
- (D) Capitalized terms defined in the Security Agreement have, unless expressly defined in this Agreement, the same meaning in this Agreement.

#### 1. Interpretation

- (a) Unless otherwise specified or implied by the context, any reference in this Agreement to:
  - (i) the “Recitals”, a “Clause”, a “Paragraph”, a “Schedule” or an “Annex” is deemed to be a reference to the recitals, a clause or a paragraph of, a schedule or an annex to, this Agreement;
  - (ii) an “agreement” or any other “document” is a reference to this agreement or document, including its annexes and schedules, as amended, restated and/or otherwise modified from time to time.
- (b) Words importing the singular shall include the plural and vice versa.
- (c) Unless a contrary indication appears, a time of day is a reference to Paris time.
- (d) A reference to any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees.
- (e) This Agreement is subject to the terms and conditions of the Revolving Facility Agreement and the Intercreditor Agreement. Notwithstanding any clause to the contrary contained therein, in the event of a conflict between the Revolving Facility Agreement or the Intercreditor Agreement and this Agreement, the provisions of the Revolving Facility Agreement and the Intercreditor Agreement (as the case may be) shall prevail.

## 2. [Accession of the Additional Grantor to the Security Agreement]

By executing this Agreement, the Additional Grantor agrees to be bound by the terms of the Security Agreement as an Additional Grantor (as defined in the Security Agreement) as from the date hereof.<sup>1</sup>

## 3. The Security

As security for the full payment and due execution of the Additional Secured Obligations (as such term is defined in Schedule 3 (*Additional Secured Obligations*)), the Additional Grantor hereby pledges ("*nantir*") and (in the case of paragraph (iii) below) in favor of the Beneficiaries, who hereby accept pursuant to article L. 211-20 of the Monetary and Financial Code, the Pledged Securities Accounts (the "**Security**"), by signing a Statement of Pledge, and the Securities are thereby pledged in favor of the Beneficiaries; it being understood that pursuant to article L. 211-20 of the Monetary and Financial Code, all securities registered on the relevant Securities Account, those which are substituted for or complete them in any manner, as well as their income and proceeds (*fruits et produits*) (including dividends, prepayment of dividends, reimbursements, redemption and other distributions) in any currency which are or must be credited on the relevant Cash Account when paid in cash (the "**Securities Income and Proceeds**"), are included in the scope of the pledge that is the subject of this Agreement and of each relevant Statement of Pledge.

## 4. Notification of the Security

The Additional Grantor will make all notifications and take all steps which are contemplated in Clause 3 (*Notification of the Security*) of the Security Agreement.

## 5. Beneficiaries

The Security created under this Agreement is to secure the Secured Obligations for the benefit of:

- (a) the persons and entities listed in Schedule 2 (*Beneficiaries*); and
- (b) any of their successors in title, permitted transferees or permitted assignees and any of their subsequent successors in title, permitted transferees or permitted assignees

(collectively, the "**Beneficiaries**").

## 6. Representations and Warranties

The Additional Grantor makes all the representations and warranties set forth in Clause 6 (*Representations and Warranties of the Grantors*) of the Security Agreement on the date hereof (as if all references to "the date of this Agreement" were to the date of this Agreement) and to "Annex 3 (*Secured Assets*)" were to Schedule 4 (*Secured Assets*), and otherwise on the dates required by such clause.

## 7. Governing Law and Submission to Jurisdiction

- (a) This Agreement is governed by French law.
- (b) The Commercial Court of Paris (*Tribunal de Commerce de Paris*) has exclusive jurisdiction to settle any dispute in connection with this Agreement or any documents or instruments delivered pursuant to it (a "**Dispute**").

<sup>1</sup> Delete if the Additional Grantor is already a party to the Security Agreement.

- (c) [Without prejudice to any other mode of service allowed under any relevant law, the Additional Grantor elects domicile at the registered address of [●] for the purpose of serving any judicial or extra-judicial documents in relation to any Dispute.]<sup>2</sup>

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<sup>2</sup> For a Pledgor which is not incorporated and registered in France.

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**Schedule 1**  
**Security Agreement**

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**Schedule 2**  
**Beneficiaries**

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**Schedule 3**  
**Additional Secured Obligations**

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**Schedule 4**  
**Secured Assets**  
**Securities Account and related information**