



Registration of a Charge

Company name: **VOLEX PLC**

Company number: **00158956**



X8D8STGP

Received for Electronic Filing: **03/09/2019**

Details of Charge

Date of creation: **30/08/2019**

Charge code: **0015 8956 0018**

Persons entitled: **LLOYDS BANK PLC (AS SECURITY TRUSTEE)**

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:

**BRIDGET POLKINGHORNE, CMS CAMERON MCKENNA NABARRO
OLSWANG LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 158956

Charge code: 0015 8956 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th August 2019 and created by VOLEX PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd September 2019 .

Given at Companies House, Cardiff on 4th September 2019

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

SUPPLEMENTAL DEED

(relating to a Share Charge dated 31 May 2011)

DATED THE 30th **DAY OF** AUGUST **2019**

BETWEEN

VOLEX PLC

(formerly known as Volex Group P.L.C.)
as Chargor

AND

LLOYDS BANK PLC

(formerly known as Lloyds TSB Bank plc)
as Security Trustee

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THIS DEED is made on the 30th day of August 2019

BETWEEN:

- (1) **VOLEX PLC** (Company Registration No. 158956) (formerly known as Volex Group P.L.C.), a company incorporated in England and Wales and having its registered office at Holbrook House, 34-38 Hill Rise, Richmond, England, TW10 6UA (the "**Chargor**"); and
- (2) **LLOYDS BANK PLC** (formerly known as Lloyds TSB Bank plc), acting as security trustee for the Secured Parties (the "**Security Trustee**"),

and is supplemental to a share charge (the "**Share Charge**") dated 31 May 2011 made between (1) the Chargor, as chargor and (2) the Security Trustee, as security trustee, in relation to all of the issued share capital of Volex Pte Ltd (a company incorporated in Singapore with company registration number 199204804R) (the "**Company**").

WHEREAS:

- (A) By an amendment and restatement deed (the "**Restatement Deed**") dated 23 July 2019 made between, among others, the Chargor as company, the Obligors (as defined therein), the Agent (as defined therein) and the Security Trustee, the parties thereto have agreed to amend and restate the facility agreement originally dated 31 May 2011 made between among others, (1) the Chargor, (2) the Original Borrowers (as defined therein), (3) the Original Guarantors (as defined therein), (4) HSBC UK Bank plc and Lloyds Bank plc as mandated lead arrangers, (5) the Original Lenders (as defined therein), (6) the Original Hedge Counterparties (as defined therein), (7) Lloyds Bank plc as agent and (8) the Security Trustee (as amended pursuant to amendment letters dated 13 November 2013, 11 June 2014 and 21 July 2017 and amendment and restatement agreements dated 8 June 2016 and 7 June 2017, collectively referred to herein as the "**Facility Agreement**"), on the terms and conditions set out therein.
- (B) The Chargor is entering into this Supplemental Deed in connection with the Finance Documents.
- (C) The Board of Directors of the Chargor is satisfied that entering into this Supplemental Deed is for the purposes and to the benefit of the Chargor and its business.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1** In this Supplemental Deed, except where the context otherwise requires, "**Party**" means a party to this Supplemental Deed.
- 1.2** All the terms and references used in this Supplemental Deed and which are defined or construed in the Facility Agreement (as amended and restated by the Restatement Deed) but are not defined or construed in this Supplemental Deed shall have the same meaning and construction in this Supplemental Deed. The principles of construction set out in the Share Charge shall have effect as if set out in this Supplemental Deed.

- 1.3** The headings in this Supplemental Deed are inserted for convenience only and shall be ignored in construing this Supplemental Deed.

2. AMENDMENTS TO THE SHARE CHARGE

- 2.1** The Parties hereto agree that on and from the date of this Supplemental Deed, the Share Charge shall be amended as follows:

- (a) Clause 18 (*Benefit of Security*) shall be amended by deleting it in its entirety thereof and substituting therefor the following:

"This Charge shall be binding upon and enure to the benefit of each party hereto and its successors and assigns. The Chargor may not assign, transfer all or any part of its rights, benefits and obligations hereunder without the prior written consent of the Security Trustee. The Lenders may (at their own cost and expense) assign, to any person, including any person in favour of whom an assignment has been made in accordance with Clause 28 (*Changes to the Lenders*) of the Facility Agreement, all or any part of their rights and benefits hereunder to any person without the consent of Chargor."

- (b) Paragraph 1.6 of Schedule 1 (*Interpretation*) shall be amended by deleting it in its entirety thereof and substituting therefor the following:

"A Default is continuing if it has not been remedied or waived provided that, following the service by the Agent (as defined in the Facility Agreement) of a notice pursuant to Clause 27.33 (*Acceleration*) of the Facility Agreement, an Event of Default in respect of which such notice has been given is continuing if it has not been waived."

- 2.2** Except to the extent expressly amended by the provisions of this Supplemental Deed, the terms and conditions of the Share Charge are hereby confirmed and shall remain in full force and effect. The Parties hereby confirm that the Share Charge shall continue to remain in full force and effect and be binding on it after the date of this Supplemental Deed.

- 2.2** The Share Charge and this Supplemental Deed shall be read and construed as one document and this Supplemental Deed shall be considered to be part of the Share Charge and, without prejudice to the generality of the foregoing, where the context so allows, references in the Share Charge to "**this Charge**", howsoever expressed, shall be read and construed as references to the Share Charge as supplemented by Supplemental Deed or as may from time to time be further amended, modified or supplemented.

3. CHARGE AND ASSIGNMENT

- 3.1** The Chargor as legal and beneficial owner, and as a continuing security for the payment and discharge of the Secured Obligations and for the observance and performance by each of the Obligor of their obligations under the Finance Documents to which they are a party, hereby charges and agrees to charge in favour of the Security Trustee, with the

intent that it shall take effect by way of first fixed charge, free from all other liens, charges and encumbrances (save for the pledges and charges created pursuant to the other Finance Documents), (a) all the Shares (whether delivered by the Chargor to the Security Trustee, its nominee or otherwise) currently owned legally and beneficially by the Chargor; (b) all other stocks, shares, warrants and other securities in the capital of the Company from time to time owned legally and beneficially by the Chargor; (c) all other stocks, shares, warrants and other securities in the capital of the Company owned legally and beneficially by the Chargor which are now or may at any time during the continuance of the security created by this Charge be, in the possession of, lodged or deposited with, transferred to or otherwise held by the Security Trustee (in substitution for, or in addition to, the securities referred to in this clause) for purposes of this Charge; and (d) all rights, benefit and proceeds attaching to or arising from or in respect of any of the securities referred to in this clause.

- 3.2** Subject always to clause 16 (Avoidance of Payment) of the Share Charge, if at any time the whole of the Secured Obligations shall have been irrevocably and finally paid, discharged and satisfied in full, the Security Trustee shall at the Chargor's request (and at the Chargor's cost and expense) reassign the Charged Property and release the security created by this Charge.

4. CONFIRMATION

The Chargor hereby irrevocably and unconditionally confirms, acknowledges and agrees as follows:

- (a) it has received a copy of each of the Facility Agreement, the Share Charge and the Restatement Deed (including the Restated Facility Agreement as annexed thereto), (collectively, the "**Documents**") and it acknowledges the terms thereof;
- (b) it irrevocably and unconditionally acknowledges and consents to the amendment and restatement of the Facility Agreement and the other matters contemplated under the Restatement Deed, on the terms and conditions set out in the Restatement Deed;
- (c) it irrevocably and unconditionally acknowledges that each other Obligor may enter into the Restatement Deed and the other Finance Documents to which it is a party, on the terms and conditions set out in the Restatement Deed;
- (d) the Transaction Security created by or pursuant to the Share Charge shall, without prejudice to the terms thereof, continue as and from the date of this Supplemental Deed to secure all of the obligations of the Obligors under or in connection with the Finance Documents to which they are a party, which it is expressed to secure under or pursuant to the Share Charge and shall extend to and include any new obligations assumed by the Chargor under this Supplemental Deed or any other Finance Document or the amendment and restatement of the Facility Agreement pursuant to the Restatement Deed;
- (e) nothing in this Supplemental Deed shall in any way limit, affect or prejudice any of the rights of the Secured Parties under the Finance Documents and in particular, each Secured Party shall have the right to exercise all remedies which it may have

under any Finance Document in respect of any breach of any of the obligations under any Finance Document which has occurred prior to the date of this Supplemental Deed (save where such breach shall have been waived by such Secured Party in accordance with clause 41 (*Amendments and Waivers*) of the Restated Facility Agreement); and

- (f) this Supplemental Deed shall not in any way whatsoever impose any obligation on any Secured Party to seek any similar confirmation from the Chargor in the future in respect of any further or additional banking facilities.

5. NOTICE

The Chargor shall, forthwith upon the execution of this Supplemental Deed, give to the Company a notice of this charge and assignment substantially in the form set out at **Annex A** (or in such form as is acceptable to the Lenders) and shall ensure that the Company so notified promptly signs and delivers an acknowledgement of notice in the form of Schedule 3 (*Form of Acknowledgement of Notice*) of the Share Charge as soon as practicable.

6. REPRESENTATIONS AND WARRANTIES

The Chargor makes the representations and warranties in Clause 5 (*Representations and Warranties*) of the Share Charge, by reference to the facts and circumstances then existing on the date of this Supplemental Deed.

7. APPLICATION OF SHARE CHARGE

Each of the Parties agrees and declares that all the provisions of, and all the covenants and powers contained in or subsisting under, the Share Charge shall apply equally to this Supplemental Deed as if such provisions, covenants and powers were expressly set out or contained in this Supplemental Deed and made to apply specifically to this Supplemental Deed.

8. CONTRACTUAL RECOGNITION OF BAIL-IN

Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the parties hereto, each party hereto acknowledges and accepts that any liability of any party hereto to the other party hereto under or in connection with the Share Charge and the other Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
 - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and

- (iii) a cancellation of any such liability; and
- (b) a variation of any term of the Share Charge or any other Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

For the purposes of this clause 5:

"Bail-In Action" means the exercise of any Write-down and Conversion Powers.

"Bail-In Legislation" means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time; and
- (b) in relation to any other state, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

"EEA Member Country" means any member state of the European Union, Iceland, Liechtenstein and Norway.

"EU Bail-In Legislation Schedule" means the document described as such and published by the Loan Market Association (or any successor person) from time to time.

"Resolution Authority" means any body which has authority to exercise any Write-down and Conversion Powers.

"Write-down and Conversion Powers" means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule; and
- (b) in relation to any other applicable Bail-In Legislation:
 - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and
 - (ii) any similar or analogous powers under that Bail-In Legislation.

9. COUNTERPARTS

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

10. THIRD PARTIES

10.1 Unless expressly provided to the contrary in this Supplemental Deed, a person who is not a party to this Supplemental Deed has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce or to enjoy the benefit of any term of this Supplemental Deed.

10.2 Notwithstanding any terms of this Supplemental Deed, the consent of any third party is not required for any variation (including any release or compromise of any liability under) or termination of this Supplemental Deed.

11. GOVERNING LAW AND JURISDICTION

11.1 This Supplemental Deed shall be governed by, and construed in accordance with, the laws of the Republic of Singapore.

11.2 In respect of any legal action or proceedings arising out of or in connection with this Supplemental Deed ("**Proceedings**"), each of the Parties irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore and waives any objection to any Proceedings in such courts on the grounds of venue or on the grounds that the Proceedings have been brought in an inappropriate or inconvenient forum. That submission shall not affect the right of either Party to institute Proceedings in any other jurisdiction.

11.3 The Chargor irrevocably appoints the Company (the "**Process Agent**") to receive, for it and on its behalf, service of process in any Proceedings in Singapore. Such service shall be deemed completed on delivery to the Process Agent (whether or not it is forwarded to and received by the Chargor). If for any reason the Process Agent ceases to be able to act as such or no longer has an address in Singapore, the Chargor shall immediately notify the Security Trustee of this, and undertakes to appoint a substitute process agent acceptable to Security Trustee, and to deliver to the Security Trustee a copy of the substitute process agent's acceptance of that appointment, within thirty (30) days of original Process Agent ceasing to act as such, or ceasing to have an address in Singapore.

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ANNEX A
FORM OF NOTICE OF CHARGE

To: The Directors of Volex Pte Ltd

Date:

Dear Sirs

NOTICE OF CHARGE

We refer to the shares, stocks and other securities owned by us in the capital of Volex Pte Ltd ("**Company**"), particularly the 1,620,000 shares comprised in certificate(s) numbered [●] ("**Shares**").

We hereby give you notice that by a supplemental deed dated [●] ("**Supplemental Deed**") granted by us in favour of Lloyds Bank plc as security trustee ("**Security Trustee**") in relation to the share charge (the "**Share Charge**", together with the Supplemental Deed, the "**Revised Charge**") dated 31 May 2011 made between (1) us, as chargor and (2) the Security Trustee, as security trustee, in relation to all of the issued share capital of the Company, we have charged and agreed to charge free from all liens, charges and other encumbrances (save for the pledges and charges created pursuant to the terms of the other Finance Documents (as defined therein)) all our present and future rights, title and interest in and to, and all benefits accrued and to accrue to us in respect of the Charged Property (as defined in the Share Charge) (including the Shares).

Under the terms of the Revised Charge, we are prohibited from selling, transferring, lending, disposing of or creating or having outstanding any charge, encumbrance or other security over the shares, stocks and other securities owned by us in the capital of the Company, including the Shares. The Revised Charge further prohibits, *inter alia*, the cancellation, increase, creation, subdivision, issuance or any other alteration of the share capital or the Constitution of the Company without the prior written consent of the Security Trustee.

The Revised Charge also affects all share dividends, bonus shares, rights and any other cash, securities or property distributed, accruing or offered in respect of the Charged Securities (as defined therein) (including the Shares).

Please acknowledge receipt of this Notice of Charge and confirm your understanding of the contents hereof by signing and returning to us the Acknowledgement of Notice in the form attached.

Yours faithfully

VOLEX PLC

cc. Lloyds Bank plc as Security Trustee

FORM OF ACKNOWLEDGEMENT OF NOTICE

To: (1) **LLOYDS BANK PLC AS SECURITY TRUSTEE**
(2) **VOLEX PLC**

Date:

We hereby acknowledge receipt of the Notice of Charge (as attached) and confirm our understanding of the contents thereof.

Yours faithfully
for and on behalf of
VOLEX PTE LTD

By: _____
Name:
Title:

IN WITNESS WHEREOF this Supplemental Deed has been duly executed as a deed by the parties hereto.

THE CHARGOR

VOI

.....

Director

Witness signature:

Witness Name: *NIM HOLLAND*

Witness Address: *57 MOUNT VIEW RD
LONDON
N4 4JR*

Witness Occupation: *LEGAL NAIL*

Address: Holbrook House, 34-38 Hill Rise, Richmond, England, TW10 6UA

Fax: + 44 (0) 20 3370 8831

Attention: Daren Morris

THE SECURITY TRUSTEE

LLOYDS BANK PLC

By:



JOHN TOGHER
ASSOCIATE DIRECTOR

Notice Details:

Overall Facility Management i.e. (Waivers or Amendments, general bank queries)

Address: Lloyds Corporate Markets, Wholesale Loans Agency, 1st Floor, 10 Gresham Street, London EC2V 7AE

Fax: 020 7158 3198

Attention: Cliff Baylis/ Andrew Moore

Provision of Financial and Compliance Documentation

agency.financials@lloydsbanking.com

Day to Day Operational Matters (Drawdowns/Rollovers/Fees)

Address: Wholesale Loan Operations, Level 1, Citymark, 150 Fountainbridge, Edinburgh EH3 9PE

Fax Number: 0207 158 3204