



Registration of a Charge

Company Name: **FMC TECHNOLOGIES LIMITED**

Company Number: **00259569**



XA4DDH8Y

Received for filing in Electronic Format on the: **12/05/2021**

Details of Charge

Date of creation: **07/05/2021**

Charge code: **0025 9569 0003**

Persons entitled: **DELAWARE TRUST COMPANY**

Brief description: **ALL INTELLECTUAL PROPERTY LISTED WITHIN SCHEDULE 2, PART 5**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **SIMPSON THACHER & BARTLETT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 259569

Charge code: 0025 9569 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th May 2021 and created by FMC TECHNOLOGIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th May 2021 .

Given at Companies House, Cardiff on 13th May 2021

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



Companies House



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

DATED 7 May 2021

THE COMPANIES NAMED IN THIS DEED

as Chargors

and

TECHNIPFMC PLC

as Company

and

DELAWARE TRUST COMPANY

as Security Agent

DEBENTURE

SIMPSON THACHER & BARTLETT LLP
LONDON

CONTENTS

1.	Definitions and Interpretation	1
2.	Covenant to Pay	12
3.	Grant of Security	12
4.	Fixed Security	12
5.	Floating Charge	14
6.	Conversion of Floating Charge	14
7.	Excluded Assets	15
8.	Liability of Chargors Relating to Security Assets	17
9.	Representations	17
10.	Undertakings by the Chargors and dealing with Security Assets	18
11.	Power to Remedy	25
12.	When Security becomes enforceable	25
13.	Enforcement of Security	26
14.	Receiver	28
15.	Powers of Receiver	29
16.	Application of Proceeds	31
17.	Set-off	32
18.	Delegation	32
19.	Further Assurances	32
20.	Power of Attorney	33
21.	Currency Conversion	33
22.	Continuing Security	33
23.	Changes to the Parties	35
24.	Miscellaneous	35
25.	Calculations and Certificates	37
26.	Partial Invalidity	37
27.	Remedies and Waivers	38
28.	Amendments	38
29.	Counterparts	38
30.	Notices	38
31.	Release	38
32.	Perpetuity Period	39
33.	Governing Law	39
34.	Jurisdiction	39
	Schedule 1 Original Chargors	40

Schedule 2 Details of Security Assets.....	42
Part 1 Material Real Property	42
Part 2.....	43
Charged Securities	43
Part 3 Material Accounts	44
Part 4 Material Debts	45
Part 5 Security Intellectual Property.....	46
Schedule 3 Form of Notice to and Acknowledgement from Account Bank.....	47
Schedule 4 Form of Notice to and Acknowledgement by Insurers	50
Schedule 5 Form of Notice and Acknowledgement of assignment	53
Schedule 6 Form of Accession Deed	56
Schedule 7 Form of Supplemental Mortgage	64

THIS DEED is made on 7 May 2021

BETWEEN:

- (1) THE COMPANIES listed in Schedule 1 (*Original Chargors*) (each an “Original Chargor” and together the “Original Chargors”);
- (2) TECHNIPFMC PLC, a public limited company incorporated under the laws of England with company number 09909709 (the “Company”); and
- (3) DELAWARE TRUST COMPANY as security trustee and collateral agent for itself and on behalf of the Secured Parties (as defined below) on the terms and conditions set out in the Credit Agreement (as defined below), the Collateral Agency Agreement (as defined below) and in this Deed (in such capacity, the “Security Agent”).

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

- (a) terms defined in, or construed for the purposes of the Credit Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed); and
- (b) at all times the following terms have the following meanings:

“**Accession Deed**” means an accession deed substantially in the form set out in Schedule 6 (*Form of Accession Deed*);

“**Account Notice**” has the meaning given to that term in paragraph (a) of Clause 10.4 (*Bank accounts*);

“**Act**” means the Law of Property Act 1925;

“**Assigned Assets**” means the Security Assets expressed to be assigned pursuant to Clause 4.2 (*Security assignments*);

“**Charged Accounts**” means any present or future current, deposit or other account (other than any Excluded Account) of any Chargor held with any bank, financial institution or other person at any time in each case together with any replacement account or subdivision or sub-account of any account, including without limitation the accounts specified in Part 3 (*Material Accounts*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed (such schedules to include the details of any Material Accounts only);

“**Charged Investments**” means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

“**Charged Securities**” means:

- (a) the securities specified in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed; and
- (b) all other stocks, shares, equity interests, debentures, bonds, warrants, options, rights to subscribe or convert, coupons, negotiable instruments, certificates of deposit or other securities or “investments” (as defined in part 11 of schedule 11 to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Chargor (other than the Excluded Securities) or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which such Chargor has an interest at any time (other than the Excluded Securities);

“**Chargors**” means:

- (a) each Original Chargor; and
- (b) any other company which accedes to this Deed pursuant to an Accession Deed;

“**Collateral Agency Agreement**” means the collateral agency agreement dated on or about the date of this Deed between, among others, JPMorgan Chase Bank, N.A. as administrative agent, Delaware Trust Company as foreign collateral agent and the guarantors from time to time party thereto (including the Chargors);

“**Copyright License**” means any written agreement naming any Chargor as licensor or licensee, granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright, including any exclusive Copyright licenses;

“**Copyrights**” means (a) all copyrights arising under the laws of the United Kingdom or any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including without limitation, the copyrights specified in Part 5 (*Security Intellectual Property*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed; (b) the right to obtain all renewals thereof and (c) any other adjacent or other rights related or appurtenant to the foregoing, including moral rights;

“**Credit Agreement**” means the credit agreement dated 16 February 2021 (as amended and/or restated from time to time) between, among others, the Company and FMC Technologies, Inc. as borrowers, the lenders and issuing banks party thereto and JPMorgan Chase Bank, N.A. as administrative agent;

“**Debenture Security**” means the Security created or evidenced by or pursuant to this Deed or any Accession Deed;

“**Delegate**” means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

“**Enforcement Event**” means the occurrence of an Event of Default which is continuing;

“**Excluded Accounts**” means:

- (a) payroll accounts used solely to pay employees;

- (b) pensions accounts; and
- (c) cash pool sub-accounts;

“Excluded Securities” means:

- (a) any shares held by a Chargor in (i) Schilling Robotics Limited or (ii) Magma Global Limited; and
- (b) any shares held by a Chargor in any member of the Group which the Company has identified and disclosed to the Security Agent in writing as being a trustee of a pension plan in respect of the Group and not carrying on any other operating activity in the course of business of the Group (being, as at the date of this Deed, FMC Technologies Pension Plan Limited);

“Group” means the Company and each of its Restricted Subsidiaries for the time being;

“Insurances” means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which a Chargor from time to time has an interest;

“Intellectual Property” means all rights, priorities and privileges relating to intellectual property, whether registered or unregistered, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trade Marks and the Trade Mark Licenses including, without limitation, the intellectual property specified in Part 5 (*Security Intellectual Property*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed (such schedules to include the details of any Security Intellectual Property only) and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom;

“Material Accounts” means any Charged Accounts located in England and Wales with an average daily balance of \$1,000,000 (or its equivalent in another currency) or more and all other Charged Accounts held with the bank, financial institution or other person at which a Chargor holds one or more Charged Accounts with an average daily balance of \$1,000,000 (or its equivalent in another currency) or more;

“Material Debt” means Indebtedness of any person in a principal amount of \$25,000,000 (or its equivalent in another currency) or more that is owing to a Chargor;

“Material Real Property” means any freehold Real Property located in England and Wales with a book value of at least \$5,000,000 (or its equivalent in another currency) as reasonably determined by the Company in good faith;

“Party” means a party to this Deed;

“Patent License” means all agreements, whether written or oral, providing for the grant by or to any Chargor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent;

“Patents” means (a) all patents registered under the laws of England or any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith including without limitation, the patents specified in Part 5 (*Security Intellectual*

Property) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed; (b) the benefit of all applications for patents in England or any other country or any political subdivision thereof and all divisions and, where relevant, continuations and continuations-in-part thereof, and (c) all rights to obtain any reissues or extensions of the foregoing;

“**Payment in Full**” means payment in full of the Loan Document Obligations (other than contingent amounts not yet due), expiration or termination of all Commitments and the expiration or termination of all Letters of Credit (other than those collateralized or back-stopped on terms reasonably satisfactory to the applicable Issuing Bank) and reimbursement of all LC Disbursements;

“**Quasi-Security**” means a transaction in which a Chargor:

- (a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Group;
- (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms;
- (c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enters into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising indebtedness or of financing the acquisition of an asset;

“**Real Property**” means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in the future belonging to any Chargor, or in which any Chargor has an interest at any time including, without limitation, the property specified in Part 1 (*Material Real Property*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed (such schedules to include the details of any Material Real Property only), together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery and fittings at any time thereon;
- (b) all easements, rights, benefits, privileges, licences and agreements in respect thereof; and
- (c) the benefit of all covenants given in respect thereof;

“**Receivables**” means all present and future book debts and other debts, rentals, royalties, fees, VAT, monetary claims, intercompany trading balances and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) including, without limitation, the receivables specified in Part 4 (*Material Debts*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed (such schedules to include the details of any Material Debt only) together with:

- (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of

property rights, rights of tracing and unpaid vendor's liens and similar associated rights);
and

(b) all proceeds of any of the foregoing;

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Agent under this Deed and that term will include any appointee made under a joint and/or several appointment;

"Related Rights" means, in relation to any Charged Security:

(a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition; and

(b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Relevant Contract" means any Hedging Agreement and any other agreement, instrument, or other undertaking to which a Chargor is or may become a party or by which it or any of its property constituting Security Assets hereunder is or may be bound which has a value of at least \$25,000,000 (or its equivalent in another currency) as reasonably determined by the Company in good faith;

"Restrictions Notice" means a "restrictions notice" as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006;

"Secured Debt Documents" has the meaning given to the term "Loan Documents" in the Credit Agreement;

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

"Security" has the meaning given to the term "Lien" in the Credit Agreement;

"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed or any Accession Deed;

"Security Intellectual Property" means the Copyrights, Copyright Licenses, the Patents, the Patent Licenses, the Trade Marks, the Trade Mark Licenses and the intellectual property specified in Part 5 (*Security Intellectual Property*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of the schedule of any Accession Deed;

"Security Period" means the period beginning on the date of this Deed and ending on the date of Payment in Full;

"Trade Mark License" means any agreement, whether written or oral, providing for the grant by or to any Chargor of any right to use any Trade Mark;

“**Trade Marks**” means (a) all trade marks, trade names, corporate names, company names, business names, service marks, logos and other source or business identifiers, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether with the UK Intellectual Property Office or the European Intellectual Property Office or any similar office in any other country or any political subdivision thereof, all extensions or renewals thereof, and all common law rights related thereto including without limitation, the trade marks specified in Part 5 (*Security Intellectual Property*) of Schedule 2 (*Details of Security Assets*) or in the applicable part of any schedule of any Accession Deed and (b) the right to obtain all renewals thereof and (c) all goodwill associated therewith or symbolised thereby;

“**Trust Property**” means:

- (a) any Security created or evidenced or expressed to be created or evidenced under or pursuant to this Deed or under or pursuant to any other Security Document, and expressed to be granted in favour of the Security Agent as trustee for itself and on behalf of the Secured Parties and all proceeds of that Security;
- (b) all obligations expressed to be undertaken by each Chargor to pay amounts in respect of its liabilities to the Security Agent as trustee for itself and on behalf of the Secured Parties and secured by the Security created by this Deed or by any other Security Document together with all representations and warranties expressed to be given by that Chargor in favour of the Security Agent as trustee for itself and on behalf of the Secured Parties; and
- (c) any other amounts or property, whether rights, entitlements, choses in action or otherwise, actual or contingent, which the Security Agent is required by the terms of this Agreement or by the terms of any other Security Document to hold as trustee on trust for itself and on behalf of the Secured Parties; and

“**Warning Notice**” means a “warning notice” as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006.

1.2 Interpretation

- (a) Unless a contrary indication appears, any reference in this Deed to:
 - (i) a “**Chargor**” the “**Security Agent**” or any other “**Secured Party**” or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or additional security agent or trustee in accordance with the Secured Debt Documents;
 - (ii) “**this Deed**”, any “**Secured Debt Document**” or any other agreement or instrument is a reference to this Deed, that Secured Debt Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances);

- (iii) “**Secured Obligations**” includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any entity;
 - (iv) any clause or schedule is a reference to, respectively, a clause of and schedule to this Deed and any reference to this Deed includes its schedules; and
 - (v) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this Deed are inserted for convenience only and are to be ignored in construing this Deed.
- (c) Words importing the plural shall include the singular and vice versa.
- (d) Unless expressly stated otherwise, each undertaking of a Chargor (other than a payment obligation) contained in this Deed:
 - (i) must be complied with at all times during the Security Period; and
 - (ii) is given by such Chargor for the benefit of the Security Agent and each other Secured Party.
- (e) The terms of the other Secured Debt Documents, and of any side letters between any of the parties to them in relation to any Secured Debt Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If an amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the relevant Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.
- (h) The Security Agent is acting in this Deed as trustee for itself and on behalf of the Secured Parties on the terms of the Credit Agreement, Collateral Agency Agreement and this Deed.
- (i) This Deed is a “Security Document” and a “Loan Document” as defined in the Credit Agreement and is entered into with the benefit of, and subject to, the terms of the Credit Agreement and the Collateral Agency Agreement and, in particular, the Security Agent is entitled to all of the rights and benefits of the Collateral Agent as set out in the Collateral Agency Agreement and the Administrative Agent as set out in Article VIII (*The Administrative Agent*) of the Credit Agreement. To the extent that any provision of this Deed is inconsistent with the provisions of the Credit Agreement or the Collateral Agency Agreement, the provisions of the Credit Agreement shall prevail.

- (j) The absence of or incomplete details relating to any Security Asset in any schedule or appendix hereto or any Accession Deed does not affect the validity or enforceability of any Security or the scope of Security Assets under this Deed or any Accession Deed.

1.3 Agreement to be bound

The liabilities and obligations of each Chargor under this Deed are joint and several. Each Chargor agrees to be bound by this Deed notwithstanding that any other Chargor which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed.

1.4 Trust

- (a) All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Agent are made, created and entered into in favour of the Security Agent as trustee for itself and on behalf of the Secured Parties from time to time on the terms of the Credit Agreement, the Collateral Agency Agreement and this Deed.
- (b) The Security Agent declares (and each Chargor acknowledges) that the Trust Property is held by the Security Agent as a trustee for itself and on behalf of the Secured Parties on the basis of the duties, obligations and responsibilities set out in the Credit Agreement, this Deed and the other Secured Debt Documents.
- (c) Section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Agent in relation to the trusts created by this Deed or any other Secured Debt Document. In performing its duties, obligations and responsibilities, the Security Agent shall be considered to be acting only in the mechanical and administrative capacity or as expressly provided in this Deed and the other Secured Debt Documents. Where there are any inconsistencies between the Trustee Act 1925 and Trustee Act 2000 and the provisions of this Deed and the Collateral Agency Agreement, the provisions of this Deed and the Collateral Agency Agreement shall, to the extent allowed by law, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this Deed and the Collateral Agency Agreement shall constitute a restriction or exclusion for the purposes of that Act. The rights, powers and discretions conferred upon the Security Agent by this Deed shall be supplemental to the Trustee Act 1925 and Trustee Act 2000 and in addition to any which may be vested in the Security Agent by general law or otherwise.
- (d) In acting as trustee for the Secured Parties under this Deed, the Security Agent shall be regarded as acting through its trustee division which shall be treated as a separate entity from any of its other divisions or departments. Any information received by some other division or department of the Security Agent may be treated as confidential and shall not be regarded as having been given to the Security Agent's trustee division.
- (e) The Security Agent shall not be bound to account to any other person for any sum or the profit element of any sum received by it for its own account.
- (f) The Security Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with any Chargor.
- (g) The Security Agent shall not be obliged:

- (i) to insure any of the Security Assets;
- (ii) to require any other person to maintain any insurance; or
- (iii) to verify any obligation to arrange or maintain insurance contained in any Secured Debt Document,

and the Security Agent shall not be liable for any damages, costs or losses to any person as a result of the lack of, or inadequacy of, any such insurance.

- (h) Where the Security Agent is named on any insurance policy as an insured party, it shall not be liable for any damages, costs or losses to any person as a result of its failure to notify the insurers of any material fact relating to the risk assumed by such insurers or any other information of any kind, unless the Administrative Agent requests it to do so in writing and the Security Agent fails to do so within fourteen days after receipt of that request.
- (i) The Security Agent shall be entitled to accept without enquiry, and shall not be obliged to investigate, any right and title that any Chargor may have to any of the Security Assets and shall not be liable for, or bound to require any Chargor to remedy, any defect in its right or title.
- (j) The permissive rights of the Security Agent in the Secured Debt Documents shall not be read as obligations.
- (k) The Security Agent is not a fiduciary of and shall not owe or be deemed to owe any fiduciary duty to any Chargor or any of its Affiliates.
- (l) The Security Agent executes this Deed in its capacity as Security Agent in the exercise of the rights, powers, authorities and discretions conferred and vested in it under the Credit Agreement, the Collateral Agency Agreement and any other Secured Debt Document for and on behalf of the Secured Parties for whom it acts. The Security Agent will exercise its rights, powers, authorities and discretions under this Deed in the manner provided for in the Credit Agreement and the Collateral Agency Agreement and, in so acting, the Security Agent shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Credit Agreement, the Collateral Agency Agreement and the other Secured Debt Documents as if they were set out in full in this Deed.
- (m) Notwithstanding any other provision of this Deed, in acting under and in accordance with this Deed, the Security Agent is entitled to seek instructions from the Administrative Agent in accordance with the provisions of the Credit Agreement, the Collateral Agency Agreement and other Secured Debt Documents and at any time, and where it so acts or refrains from acting on the instructions of the Administrative Agent, the Security Agent shall not incur any liability to any person for so acting or refraining from so acting.
- (n) It is hereby agreed that, in relation to any jurisdiction the courts of which would not recognise or give effect to the trusts expressed to be created by this Deed, the relationship of the Secured Parties to the Security Agent shall be construed as one of principal and agent but, to the extent permissible under the laws of such jurisdiction, all the other provisions of this Deed shall have full force and effect.

1.5 Implied covenants

In accordance with Rule 68 of the Land Registration Rules 2003:

- (a) the covenants set out in Section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to Clauses 4.1 (*Fixed charges*), 4.2 (*Security assignments*) and 5 (*Floating Charge*) save for the words “other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about”;
- (b) the covenants set out in Section 3(2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to Clauses 4.1 (*Fixed charges*), 4.2 (*Security assignments*) and 5 (*Floating Charge*) save for the words “except to the extent that such liabilities and rights are, by reason of (i) being, at the time of the disposition, only potential liabilities and rights in relation to the property or (ii) being liabilities and rights imposed or conferred in relation to property generally, not such as to constitute defects in title”; and
- (c) the covenants set out in Section 6(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to Clauses 4.1 (*Fixed charges*), 4.2 (*Security assignments*) and 5 (*Floating Charge*).

1.6 Third party rights

Subject to any provision to the contrary in a Secured Debt Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.7 Custodian and nominees

- (a) The Security Agent may appoint and pay any person to act as a custodian or nominee on any terms in relation to any assets of the trust created under this Deed as the Security Agent may determine, including for the purpose of depositing with a custodian this Deed or any document relating to the trust created under this Deed and the Security Agent shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it under this Deed (unless caused by the Security Agent’s gross negligence or wilful misconduct) or be bound to supervise the proceedings or acts of any person.
- (b) If the Security Agent causes or requires Charged Securities or any other asset to be registered in the name of a nominee for the Security Agent, any reference in this Deed to the Security Agent shall, if the context so permits or requires, be construed as a reference to each of the Security Agent and such nominee.

1.8 Obligations secured by this Deed

By entering into or, as the case may be, acceding to this Deed, each Chargor expressly confirms and agrees that:

- (a) the Security created or intended to be created by it under or evidenced by this Deed is intended as security for the payment and discharge of all of the Secured Obligations and without any need or requirement for any amendment or supplement to this Deed at any time after the date of this Deed (or, as the case may be, the date upon which such Chargor

accedes to this Deed) notwithstanding any change in or to the Secured Obligations from time to time after such date;

- (b) the Secured Obligations are intended to extend to and to cover (without limitation):
 - (i) all obligations (whether present or future, actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by that Chargor or some other person) arising from time to time under any Secured Debt Document and/or owing to any Secured Party (in each case) falling within the definition of Secured Obligations from time to time (whether or not such Chargor or, as the case may be, such other person is party to such Secured Debt Document as at the date of this Deed (or, as the case may be, the date upon which such Chargor accedes to this Deed) or becomes party to such Secured Debt Document at any time thereafter and notwithstanding that any such obligations are not identified and/or the terms of those obligations not recorded as at the date of this Deed (or, as the case may be, as at the date upon which such Chargor accedes to this Deed) (including, without limitation, as a result of the fact of such Secured Debt Document not then existing) and notwithstanding that those obligations may differ fundamentally from all or any of, may be more onerous to such Chargor or such other person than all or any of, may be or give rise to new and/or additional obligations upon such Chargor or such other person over and above all or any of the then obligations of such Chargor or such other person and notwithstanding that such obligations may increase the likelihood that the Security created or intended to be created under or evidenced by this Deed will be enforced); and
 - (ii) any increase in, extension or substitution of or change to any of the obligations referred to in paragraph (i) above (however fundamentally) (including, without limitation, by way of any amendment (however fundamental), novation, termination, replacement, supplement of any Secured Debt Document or the designation (whether or not such designation is made by such Chargor or any other member of the Group) of a document or documents as a Secured Debt Document as falling within the definition of Secured Obligations or of a creditor or other person as a Secured Party falling within the definition of Secured Obligations and whether or not such document, creditor or person is or such documents are designated directly as a Secured Debt Document, as applicable, a Secured Party or are designated indirectly by way of being designated as a document or documents of a type or class which type or class falls within the then current definition of Secured Debt Documents or, as applicable, by way of being designated as a creditor or person of a type or class which type or class falls within the then current definition of Secured Party); and
- (c) the Security created or intended to be created under or evidenced by this Deed is intended as security for the payment and discharge of the Secured Obligations notwithstanding any change of the Security Agent and/or any change of the Secured Parties from time to time (including, without limitation, a change to all or substantially all of the Secured Parties) and/or any amendment (however fundamental), novation, termination, replacement, supplement of any Secured Debt Document (including, without limitation, the terms upon which the Security Agent holds the Security created or intended to be created under or evidenced by this Deed) and/or any other Secured Debt Document.

- (d) The Security created under or evidenced by this Deed does not apply to any liability to the extent that would result in this Security constituting unlawful financial assistance within the meaning of Section 677 or Section 678 of the Companies Act 2006 or any equivalent provision of any applicable law.

2. COVENANT TO PAY

Each Chargor covenants, as a primary obligor and not merely as a surety, for the benefit of the Security Agent (as Security Agent for itself and on behalf of the other Secured Parties), by way of an independent obligation, that it will on demand pay and discharge the Secured Obligations on their due date in accordance with the Secured Debt Documents, or, if they do not specify a time for performance, promptly on demand by the Security Agent.

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made:

- (a) in favour of the Security Agent as trustee for itself and on behalf of the Secured Parties;
- (b) as beneficial owner and with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as continuing security for payment, discharge and performance of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

4. FIXED SECURITY

4.1 Fixed charges

Subject to Clause 7 (*Excluded Assets*), each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

- (a) by way of first legal mortgage:
 - (i) the Real Property set forth in Part 1 (*Material Real Property*) of Schedule 2 (*Details of Security Assets*); and
 - (ii) all other Real Property in England and Wales at the date of this Deed belonging to or vested in or charged to such Chargor not charged by Clause 4.1(a)(i);
- (b) by way of first fixed charge:

- (i) all other Real Property in England and Wales and all interests in Real Property not charged by Clause 4.1(a); and
 - (ii) the proceeds of sale of all Real Property;
- (c) by way of first fixed charge:
 - (i) all plant and machinery, computers, vehicles, office equipment and other chattels (not charged by Clause 4.1(a)) (excluding any for the time being forming part of any Chargor's stock in trade or work in progress); and
 - (ii) the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of first fixed charge, the Charged Investments;
- (e) by way of first fixed charge all Charged Accounts and all monies at any time standing to the credit of such Charged Accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;
- (f) by way of first fixed charge all Intellectual Property;
- (g) to the extent that any Assigned Asset is not effectively assigned under Clause 4.2 (*Security assignments*), by way of first fixed charge all its right, title and interest in, proceeds of (and claims under) each Assigned Asset;
- (h) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor; and
- (i) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):
 - (i) the benefit of all licences, consents, agreements and authorisations held or used by such Chargor in connection with the use of any of its assets; and
 - (ii) any letter of credit issued in favour of such Chargor and all bills of exchange and other negotiable instruments held by it.

4.2 Security assignments

Subject to Clause 7 (*Excluded Assets*), each Chargor assigns and agrees to assign absolutely as continuing security for the payment and discharge of the Secured Obligations (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

- (a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them, and in the case of any Hedging Agreement, subject to and after applying the payment and close-out netting provisions in accordance with the terms of such Hedging Agreement;
- (b) all Insurances and all claims under the Insurances and all proceeds of the Insurances; and
- (c) all Receivables.

To the extent that any Assigned Asset is not assignable, the assignment which that clause purports to effect shall operate instead as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Relevant Contracts (and in the case of any Hedging Agreement, subject to and after applying the payment and close-out netting provisions in accordance with the terms of such Hedging Agreement), Insurances and Receivables (to the extent it would not breach the provisions of, or give rise to an event or circumstance set out in Clause 7 (*Excluded Assets*)).

4.3 Assigned Assets

The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of an Assigned Asset against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

5. FLOATING CHARGE

Subject to Clause 7 (*Excluded Assets*), each Chargor charges and agrees to charge by way of first floating charge all of its present and future assets and undertakings.

6. CONVERSION OF FLOATING CHARGE

6.1 Conversion by notice

The Security Agent may, by written notice to a Chargor, convert the floating charge created under this Deed into a fixed charge with immediate effect as regards all or any of the Security Assets subject to the floating charge and specified in the notice if:

- (a) an Enforcement Event has occurred and is continuing;
- (b) the Security Agent considers (acting reasonably) any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
- (c) the Security Agent considers (acting reasonably) that it is necessary in order to protect the priority, value or enforceability of the Security created or purported to be created by this Deed.

6.2 Small companies

The floating charge created under this Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

6.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge in relation to any Security Asset of a Chargor which is subject to a floating charge if:

- (a) that Chargor creates (or attempts or purports to create) any Security (except as permitted by the Secured Debt Documents) on or over the relevant Security Asset without the prior written consent of the Security Agent;

- (b) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset;
- (c) any other floating charge crystallises over that Security Asset;
- (d) that Chargor is, or is deemed to or is declared for the purpose of any applicable laws to be, unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally or any class of them (other than the Secured Parties) for the restructuring of any of its indebtedness;
- (e) an administrator is appointed in respect of that Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986); or
- (f) that Chargor convenes a meeting of its creditors or a proposal or arrangement or restructuring plan or composition with, or any assignment is made for the benefit of, its creditors, or a petition is presented, or a meeting called for the purpose of considering a resolution regarding such matters or other steps are taken for its winding-up or dissolution.

6.4 Partial conversion

The giving of a notice by the Security Agent pursuant to Clause 6.1 (*Conversion by notice*) in relation to any class of Security Assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of Security Assets or of any other right of the Security Agent and/or the other Secured Parties.

6.5 Moratoria

- (a) Subject to paragraph (b) below, the floating charge created under this Deed may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
 under Part A1 of the Insolvency Act 1986.
- (b) Paragraph (a) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

7. EXCLUDED ASSETS

7.1 Excluded Assets

Notwithstanding any provision of any Secured Debt Document to the contrary, unless otherwise expressly agreed in writing between the relevant Chargor and the Security Agent, there shall be excluded from the Security created by this Deed and from the operation of Clause 19 (*Further Assurances*) of this Deed:

- (a) any Charged Investments to the extent that Security over such Charged Investments is prohibited by any requirements of law binding on such Charged Investments at the time of acquisition thereof, after giving effect to the applicable anti-assignment provisions of any applicable law *provided that* such security interest shall attach immediately at such time as the condition causing such prohibition shall no longer exist and, to the extent severable, shall attach immediately to any portion of such asset that does not result in such prohibition;
- (b) any Excluded Account;
- (c) any Excluded Securities;
- (d) subject to Clause 7.2 (*Consents*), any contracts, receivables, leases or licenses over which the granting of Security in such contracts, receivables, leases or licenses would be prohibited either absolutely or conditionally (including requiring the consent of any third party) thereby (including in respect of any Intellectual Property) (in each case, while such prohibitions exist and except to the extent such prohibition is unenforceable after giving effect to applicable laws and, in each case, other than proceeds thereof to the extent the assignment of such proceeds is expressly deemed effective under applicable laws notwithstanding such prohibitions);
- (e) assets that are subject to Security securing a Capital Lease Obligation, purchase money financing or similar arrangements permitted to be incurred under Section 6.02(e) of the Credit Agreement and (subject to Clause 7.2 (*Consents*)) for so long as the contract or other agreement in which such Security is granted validly prohibits the creation of any other Security on such assets and proceeds; and
- (f) any assets that are not located in or incorporated in England and Wales or not governed by the laws of England and Wales (as appropriate).

7.2 Consents

- (a) Each Chargor shall, if requested by the Security Agent (on the instructions of the Administrative Agent, acting reasonably), use reasonable endeavours to obtain any consents necessary to enable any material assets of that Chargor that are expressed to be subject to Security under this Deed to be the subject of an effective fixed or floating charge or assignment pursuant to Clause 4 (*Fixed Security*) and/or Clause 5 (*Floating Charge*), and immediately upon obtaining any such consent, the asset concerned shall become subject to such Security *provided that* no Chargor shall be under any obligation to take any action under this Clause 7 (*Excluded Assets*) unless it is satisfied that such steps will not involve placing commercial relationships with third parties in jeopardy.
- (b) Where an asset is excluded from the Security created under this Deed as a result of this Clause 7 (*Excluded Assets*), that Security shall (to the extent it would not breach the provisions of, or give rise to an event or circumstance set out in, this Clause 7 (*Excluded Assets*)) operate as an assignment by way of security or charge of all proceeds and/or receivables which that Chargor derives from or is entitled to in respect of the relevant asset(s) that have been excluded from such Security.

8. LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Agent is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9. REPRESENTATIONS

9.1 Power and capacity

Each Chargor:

- (a) is duly incorporated and validly existing under the laws of the jurisdiction of its incorporation;
- (b) has all necessary power and authority to carry on its present business; and
- (c) is duly licensed or qualified in each jurisdiction in which the nature of the business transacted by it or the nature of the property owned or leased by it makes such licensing or qualification necessary, except in each case, where the failure to have such power and authority or to be so licensed or qualified, as the case may be, could not reasonably be expected to result in a Material Adverse Effect.

9.2 Authorisation and enforceability

- (a) Each Chargor has the requisite power and authority to execute, deliver and carry out the terms and provisions of this Deed and has taken all necessary company action to authorise the execution, delivery and performance of this Deed.
- (b) This Deed has been duly executed and delivered by each Chargor and constitutes a legal, valid and binding obligation of that Chargor and is enforceable against such Chargor in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.
- (c) This Deed creates valid, legally binding and enforceable Security for the Secured Obligations, and subject to registration under the Companies Act 2006 and, in the case of real property, registration at the Land Registry, and as otherwise required in connection with any Intellectual Property, perfected Security over the Security Assets.

9.3 Ownership of Security Assets

Each Chargor is the sole legal and beneficial owner of all of the Security Assets identified against its name in Schedule 2 (*Details of Security Assets*) (or the relevant schedule of Accession Deed by which the relevant Chargor accedes to this Deed).

9.4 Charged Securities

The Charged Securities listed in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*) (or the applicable part of the relevant schedule of Accession Deed by which the relevant

Chargor accedes to this Deed) are validly issued, fully paid, constitute the entire share capital owned by each Chargor in the relevant company and are not subject to any options to purchase, pre-emption rights or similar rights or other restrictions upon disposal which would operate to restrict in any way their disposal by the Security Agent should it come to enforce its security over the Charged Securities contained in this Deed.

9.5 Real Property

In relation to the Real Property, Part 1 (*Material Real Property*) of Schedule 2 (*Details of Security Assets*) (or the applicable part of the relevant schedule of Accession Deed by which the relevant Chargor accedes to this Deed) identifies all Material Real Property which is beneficially owned by each Chargor at the date of this Deed (or the relevant Accession Deed).

9.6 PSC Register

- (a) Each Chargor has not issued and currently has no intention to issue any Warning Notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any shares which constitute Security Assets.
- (b) No Chargor has received any Warning Notice or restrictions notice under Schedule 1B of the Companies Act 2006 in respect of any shares which constitute Security Assets.

9.7 Time when representations are made

- (a) All the representations and warranties in this Clause 9 are made by each Chargor:
 - (i) on the date of this Deed; and
 - (ii) (in the case of a company that accedes to the terms of this Deed pursuant to an Accession Deed) on the day which it becomes a Chargor by reference to the relevant schedule (or part thereof) of the Accession Deed by which it accedes to this Deed.
- (b) Each representation and warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

10. UNDERTAKINGS BY THE CHARGORS AND DEALING WITH SECURITY ASSETS

10.1 Negative pledge

No Chargor shall create, purport to create or permit to subsist any Security or Quasi-Security on any Security Asset or agree to do any of the foregoing except as permitted by the Credit Agreement.

10.2 No disposals

Each Chargor undertakes that it will not, without the prior written consent of the Administrative Agent and notice to the Security Agent, at any time prior to the release or discharge of this Deed pursuant to the terms of this Deed, sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not

and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset (except for a transaction permitted by the Credit Agreement).

10.3 Real Property undertakings

- (a) Each Chargor shall, upon request from the Security Agent, deposit with the Security Agent, and the Security Agent is entitled to hold and retain, all deeds, certificate and other documents and instruments (if any) constituting or evidencing title relating to any Material Real Property owned by that Chargor, or procure that all such deeds, certificates, documents and instruments are held to the order of the Security Agent pursuant to a customary solicitor's undertaking in form and substance satisfactory to the Security Agent (acting reasonably).
- (b) Promptly after the date of this Deed (or the relevant Accession Deed) each Chargor shall apply to the Land Registry to:
 - (i) register, as a first legal mortgage, the legal mortgage contained in this Deed (or the relevant Accession Deed) in respect of the Material Real Property belonging to a Chargor as at the date of this Deed (or the relevant Accession Deed) (together the "Existing Real Property");
 - (ii) discharge any charges registered against the title number(s) of the Existing Real Property;
 - (iii) enter a restriction in the Proprietorship Register of the Existing Real Property on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [the Security Agent] referred to in the charges register";
 - (iv) enter a notice of the mortgage on the Charges Register of the Existing Real Property mortgage together with a notice of the obligation to make further advances (as required pursuant to this Clause 10.3).
- (c) Promptly after the date of completion by it of an acquisition of Material Real Property (together the "Future Real Property") each Chargor shall:
 - (i) notify the Security Agent of the title number(s) of the Future Real Property and, at the cost of that Chargor, promptly execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that Future Real Property in substantially the same form as set out in Schedule 7 (*Form of Supplemental Mortgage*) to this Deed or otherwise in a form acceptable to the Security Agent (the "Supplemental Mortgage");
 - (ii) apply to the Land Registry to:
 - (A) register, as a first legal mortgage, the legal mortgage contained in the Supplemental Mortgage in respect of the Future Real Property;

- (B) discharge any charges registered against the title number(s) of the Future Real Property;
 - (C) enter a restriction in the Proprietorship Register of the Future Real Property on the prescribed Land Registry form and in the following or substantially similar terms:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [the Security Agent] referred to in the charges register”;
 - (D) enter a notice of the mortgage on the Charges Register of the Future Real Property mortgage together with a notice of the obligation to make further advances (as required pursuant to this Clause 10.3).
- (d) Each Chargor shall have obtained (or shall obtain, as the case may be) OS1 searches of the Land Registry in respect of the following Real Property prior to the following dates (in each case as applicable to such Chargor):
- (i) for Existing Real Property, prior to the date of this Deed (or the relevant Accession Deed);
 - (ii) for Future Real Property, prior to the date of the Supplemental Mortgage in respect of that Future Real Property,

each OS1 search to confer, without prejudice to the obligation of the Chargor to register the legal mortgage, in favour of the Security Agent priority to register the legal mortgage as a first ranking legal mortgage and shall renew such searches as often as necessary to maintain such priority until such date on which the registrations referred to in paragraph (b) and (c) above of this Clause 10.3 (as the case may be) are properly lodged.

- (e) Subject to the terms of the Secured Debt Documents, the Secured Parties are under an obligation to make further advances to Chargors (which obligation is deemed to be incorporated into this Deed) and this Security has been made for securing those further advances. Each Chargor shall, in each case, apply to the Land Registrar on the prescribed Land Registry form for a notice to be entered on the Register of Title in relation to Material Real Property and charged by way of legal mortgage under this Deed that there is an obligation to make further advances on the Security of the registered charge.
- (f) If any Chargor fails to make the applications set out in this Clause 10.3, each Chargor irrevocably consents, following written notice from the Security Agent, to the Security Agent making such application on its behalf and shall promptly provide the Security Agent with all information and fees which the Security Agent may reasonably request in connection with such application.
- (g) Promptly following receipt of confirmation of completion of each application referred to in this Clause 10.3, the Chargor shall deliver to the Security Agent, updated official copies of the registers relating to the Existing Real Property and Future Real Property.

- (h) Each Chargor shall ensure that each application made to the Land Registry pursuant to this Clause 10.3 shall be accompanied by payment of the applicable Land Registry fees and each Chargor shall use reasonable endeavours to deal promptly with any Land Registry requisitions.
- (i) For the avoidance of doubt, the Security Agent shall not be responsible or liable to any party for the failure by a Chargor to perfect any Security.
- (j) Each Chargor shall promptly make all applications to and filings with the Land Registry which are necessary under the Land Registration Rules 2003 to protect the Security granted in respect of the Material Real Property.

10.4 Bank accounts

- (a) Where a Material Account is not maintained with the Security Agent, each Chargor shall promptly and in any event within five (5) Business Days (or such longer period of time as the Security Agent may agree) of the date of this Deed (or the date of the relevant Accession Deed) serve a notice substantially in the form set out in Schedule 3 (*Form of Notice to and Acknowledgement from Account Bank*) (an “Account Notice”) duly executed by it on the bank with whom the Material Account is maintained, and use reasonable endeavours for a period of no more than twenty (20) Business Days following delivery of the Account Notice to procure that such bank signs and delivers to the Security Agent the acknowledgment attached to the Account Notice. The execution of this Deed (or the relevant Accession Deed) by the Security Agent and the relevant Chargor shall constitute notice to the Security Agent of the charge created over any Material Account opened or maintained with the Security Agent by such Chargor.
- (b) The Security Agent shall not be entitled to give any notice referred to in paragraph 2 of the Account Notice, withdrawing its consent to the making of withdrawals by the Chargors in respect of the Material Accounts, unless and until an Enforcement Event has occurred or any of the circumstances described in Clause 6 (*Conversion of Floating Charge*) has arisen.
- (c) Until the occurrence of an Enforcement Event or any of the circumstances described in Clause 6 (*Conversion of Floating Charge*) in respect of a Chargor have arisen in respect of the Charged Accounts, each Chargor shall be entitled to deal with its Charged Accounts in any manner not prohibited by the Secured Debt Documents (including closing such Charged Accounts).
- (d) At any time following the occurrence of an Enforcement Event or any of the circumstances described in Clause 6 (*Conversion of Floating Charge*) in respect of a Chargor have arisen in respect of the Charged Accounts, no Chargor (or in the circumstances described in Clause 6 (*Conversion of Floating Charge*) the applicable Chargor) shall be entitled to make any withdrawals or transfers from any Charged Account without the Security Agent’s prior written consent and the Security Agent may at any time, without prior notice exercise from time to time all rights, powers and remedies held by it as chargee of the Charged Accounts to:
 - (i) demand and receive all and any monies due under or rising out of each Charged Account for application against all or any part of the Secured Obligations in

accordance with the terms of the Credit Agreement and the other Secured Debt Documents; and.

- (ii) exercise all such rights as that Chargor was then entitled to exercise in relation to such Charged Account or might, but for the terms of this Deed exercise.

10.5 Charged Investments – PSC Register

Each Chargor shall, in respect of any Charged Securities, promptly following request by the Security Agent following the occurrence of an Enforcement Event, deliver to the Security Agent:

- (a) a certificate of an authorised signatory of that Chargor certifying that:
 - (i) it has complied within the relevant timeframe with any notice it has received pursuant to Part 21A of the Companies Act 2006 from each company incorporated in the United Kingdom whose shares are Charged Securities (a “Charged Company”); and
 - (ii) no Warning Notice or restrictions notice under Schedule 1B of the Companies Act 2006 has been issued in respect of those Charged Securities,

together with a copy of the “PSC register” (within the meaning of section 790C(10) of the Companies Act 2006) of that Charged Company certified by an authorised signatory of the relevant Chargor to be correct, complete and not amended or superseded as at a date no earlier than the date of this Deed (or the relevant Accession Deed) or, in respect of any other acquired Charged Investments, the date on which that certificate is delivered; or

- (b) a certificate of an authorised signatory of that Chargor certifying that the relevant Charged Company is not required to comply with Part 21A of the Companies Act 2006.

10.6 Charged Investments – Delivery of Documents of Title

- (a) Each Chargor shall, promptly, and in any event within fifteen (15) Business Days (or such longer period of time as the Security Agent may agree) of the date of this Deed (or the relevant Accession Deed) in respect of all Charged Investments owned by a Chargor at the date of this Deed (or the date of the Accession Deed) (including those listed in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets*)) (or in the applicable part of the relevant schedule of the relevant Accession Deed) and within fifteen (15) Business Days (or such longer period of time as the Security Agent may agree) after its acquisition of any other Charged Investments, by way of security for the Secured Obligations, deposit with the Security Agent (or as the Security Agent may direct) all stock and share certificates and other documents of title or evidence of ownership to such Charged Investments and instruments of transfer in respect of the Charged Investments (executed in blank and left undated) on the basis that the Security Agent shall be able to hold such certificates and stock transfer forms for the duration of the Security Period and shall be entitled, whilst an Enforcement Event is continuing, to complete, under its power of attorney given in this Deed, the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select.

- (b) Each Chargor shall, at the request of the Security Agent at any time whilst an Enforcement Event has occurred, in respect of all Charged Investments owned by a Chargor, execute and deliver to the Security Agent:
 - (i) all stock and share certificates and other documents of title or evidence of ownership to any Charged Investments (to the extent not yet delivered pursuant to paragraph (a) above); and/or
 - (ii) instruments of transfer in respect of the Charged Investments (to the extent not yet delivered pursuant to paragraph (a) above) (executed in blank and left undated); and/or
 - (iii) such other documents as the Security Agent shall reasonably require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Investments (or to pass legal title to any purchaser).

10.7 Rights of the Parties in respect of Charged Investments

- (a) Until an Enforcement Event has occurred, each Chargor shall be entitled to:
 - (i) receive, retain and use all dividends, distributions and other monies paid on or derived from the Charged Investments free from any Security created by this Deed; and
 - (ii) exercise (or refrain from exercising) all voting rights and other rights and powers attaching or relating to its Charged Investments *provided that* it must not do so in any manner which:
 - (A) could reasonably be expected to materially and adversely affect the rights and remedies of a holder of Charged Investments; or
 - (B) adversely affects the validity or enforceability of the Security created by it under this Deed.
- (b) At any time following the occurrence of an Enforcement Event:
 - (i) the Security Agent will be entitled to exercise or direct the exercise (or refrain from exercising or refrain from directing the exercise) of the voting and other rights attached to any Charged Investments as it sees fit (in order to preserve and/or realise the value of the security);
 - (ii) each Chargor shall comply, or procure compliance with, any directions of the Security Agent in relation to the exercise of those rights and shall promptly execute and deliver to the Security Agent all forms of proxy as the Security Agent may require in connection with the exercise of those rights;
 - (iii) the Security Agent will be entitled to complete the instrument(s) of transfer for, and transfer, all or any Charged Investments on behalf of any Chargor in favour of itself or such other person(s) as it may select;

- (iv) the Security Agent will be entitled to apply all dividends, distributions or other monies payable in respect of any Charged Investment in accordance with Clause 16 (*Application of Proceeds*);
- (v) the Security Agent will be entitled to exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial ownership of any Charged Investment;
- (vi) all dividends shall be paid or transferred to the Security Agent (or to its order) and any dividends received by a Chargor shall be held by that Chargor on trust for the Security Agent and immediately paid by it to the Security Agent or to any nominee designated by the Security Agent; and
- (vii) the Security Agent may, in its absolute discretion, and without any consent or authority from any Chargor, by notice to that Chargor elect to give up the right to exercise (or refrain from exercising) all voting rights in respect of the Charged Investments conferred or to be conferred on the Security Agent pursuant to paragraph (i) above.

in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Debenture Security.

- (c) At any time when any Charged Investments are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Charged Investments are duly and promptly paid or received by it or its nominee, or to verify that the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Charged Investments.

10.8 Notice of assignment and/or charge

- (a) As regards Material Debt, each Chargor shall, promptly and in any event within five (5) Business Days (or such longer period of time as the Security Agent may agree) of the date of this Deed (or the relevant Accession Deed), in respect of Material Debt, deliver a duly completed and executed notice of assignment to each other party to that Material Debt and shall use reasonable endeavours for a period of no more than twenty (20) Business Days following delivery of the notice of assignment to procure that each such party executes and delivers to the Security Agent an acknowledgment, substantially in the form set out in Schedule 5 (*Form of Notice and Acknowledgement of assignment*) or in each case such other form as the Security Agent may reasonably specify.
- (b) As regards all Assigned Assets other than Material Debt, each Chargor shall, promptly and in any event within five (5) Business Days of the Security Agent's request following the occurrence of an Enforcement Event, in respect of each of its Assigned Assets, deliver a duly completed and executed notice of assignment to each other party to that Assigned Asset and shall use reasonable endeavours for a period of no more than twenty (20) Business Days following delivery of the notice of assignment to procure that each such party executes and delivers to the Security Agent an acknowledgment, in the case of Insurances, substantially in the form set out in Schedule 4 (*Form of Notice to and*

Acknowledgement by Insurers) and in the case of all other Assigned Assets substantially in the form set out in Schedule 5 (*Form of Notice and Acknowledgement of assignment*) or in each case such other form as the Security Agent may reasonably specify.

10.9 Intellectual Property

Each Chargor shall promptly following request of the Security Agent following the occurrence of an Enforcement Event do or cause to be done all things and execute all such documents and instruments and make all such registrations and filings as the Security Agent may reasonably request to create, perfect, record and register the Security created or intended to be created by this Deed over all Security Intellectual Property.

11. POWER TO REMEDY

11.1 Power to remedy

If at any time a Chargor does not comply with any of its obligations under this Deed the Security Agent (without prejudice to any other rights arising as a consequence of such non-compliance) shall, following an Enforcement Event, be entitled (but not bound) to rectify that default. The relevant Chargor irrevocably authorises the Security Agent and its employees and agents by way of security, following an Enforcement Event, to do all such things (including entering the property of such Chargor) which are necessary to rectify that default.

11.2 Monies expended

The relevant Chargor shall pay to the Security Agent on demand any monies which are expended by the Security Agent in exercising its powers under Clause 11.1, together with interest at the relevant default rate specified in the Secured Debt Documents from the date of demand (both before and after judgment).

12. WHEN SECURITY BECOMES ENFORCEABLE

12.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of an Enforcement Event.

12.2 Statutory powers

The power of sale and other powers conferred on the Security Agent and on a Receiver by this Deed shall operate as a variation and extension of the statutory power of sale conferred by section 101 of the Act and such power shall arise immediately on execution of this Deed (but shall only be exercisable upon and at any time after the occurrence of an Enforcement Event).

12.3 Enforcement

After this Debenture Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Debenture Security in accordance with clause 3.3 (*Enforcement of Liens*) of the Collateral Agency Agreement.

13. ENFORCEMENT OF SECURITY

13.1 General

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

13.2 Powers of leasing

The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with section 99 or 100 of the Act. If there is any ambiguity between the powers contained in such statutes and those contained in this Deed, those contained in the Deed shall prevail.

13.3 Powers of Security Agent

- (a) At any time after the Debenture Security becomes enforceable (or if so requested by any Chargor by written notice at any time), the Security Agent may without further notice (unless required by law):
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Chargor; and/or
 - (iii) exercise all or any of the powers conferred on mortgagees or receivers by the Act (as amended or extended by this Deed) or otherwise conferred by law on mortgagees or receivers and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver.
- (b) The Security Agent is not entitled to appoint a Receiver in respect of any Security Assets of any Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

13.4 Right of Appropriation

To the extent that any of the Security Assets constitute “financial collateral” and this Deed and the obligations of the Chargors hereunder constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the “Regulations”) each Receiver and the Security Agent shall at any time after the Debenture Security is enforceable have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise that right to appropriate by giving notice to the relevant Chargors. For the purpose of this Clause 13.4, the parties agree that the value of such financial collateral so appropriated

shall be such amount as the Receiver or Security Agent determines in a commercially reasonable manner.

13.5 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Security Agent may:

- (a) redeem any prior Security against any Security Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Chargor to the Security Agent on demand and the Chargors must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of principal or interest.

13.6 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.

13.7 No liability

- (a) Neither the Security Agent, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of Clause 13.7(a), neither the Security Agent, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

13.8 Fixtures

At any time following the occurrence of an Enforcement Event, the Security Agent may sever any fixtures and fittings from the property to which they are attached and sell them separately from that property.

13.9 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or any Receiver or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable;

- (b) whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable;
- (c) whether any money remains due under any Secured Debt Document; or
- (d) how any money paid to the Security Agent or to the Receiver is to be applied.

14. RECEIVER

14.1 Removal and replacement

The Security Agent may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

14.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

14.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent (or, failing such agreement, to be fixed by the Security Agent).

14.4 Payment by Receiver

Only monies actually paid by a Receiver to the Security Agent in relation to the Secured Obligations shall be capable of being applied by the Security Agent in discharge of the Secured Obligations.

14.5 Agent of Chargors

Any Receiver shall be the agent of the Chargors in respect of which it is appointed. Such Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. Neither the Security Agent nor any Secured Party shall incur any liability (either to such Chargor or to any other person) by reason of the appointment of a Receiver or for any act or omission of such Receiver or for any other reason in connection therewith.

14.6 Security Agent

- (a) To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.
- (b) The Security Agent shall not be responsible for the perfection of security constituted by this Deed and shall not be liable for any failure to perfect such security.

15. POWERS OF RECEIVER

15.1 General powers

Any Receiver shall have:

- (a) all the powers which are conferred on the Security Agent by Clause 13.3 (*Powers of Security Agent*);
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986;
- (d) all powers which are conferred by any other law conferring power on receivers; and
- (e) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargors) which the Receiver believes to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in them;
 - (ii) the exercise of any or all of his rights under this Deed; or
 - (iii) the collection or getting in of the Security Assets.

15.2 Additional powers

In addition to the powers referred to in Clause 15.1 (*General powers*), a Receiver shall have the following powers:

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- (b) to manage the Security Assets and the business of any Chargor as he thinks fit;
- (c) to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
 - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Chargor;
 - (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and

- (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- (f) exercise all voting and other rights attaching to the Charged Investments and stocks, shares and other securities owed by the relevant Chargor and comprised in the Security Assets but only following a written notification from either the Receiver or the Security Agent to the relevant Chargor stating that the Receiver or the Security Agent shall exercise all voting rights in respect of the Charged Investments owned by the relevant Chargor and comprised in the Security Assets;
- (g) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Chargor;
- (h) to take any such proceedings (in the name of any of the relevant Chargors or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (i) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Security Assets;
- (k) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Security Agent shall direct);
- (l) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (m) to form one or more subsidiaries of any Chargor and to transfer to any such subsidiary all or any part of the Security Assets;
- (n) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- (o) to:
 - (i) give valid receipts for all monies and to do all such other acts and things as may seem to him to be incidental or conducive to any other power vested in him or necessary for the preservation, improvement or realisation of any Security Asset;

- (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets;
- (iii) use the name of any Chargor for any of the above purposes; and
- (iv) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 15.2 or otherwise incidental or conducive to the preservation, improvement or realisation of the Security Assets,

in each case in any manner the Receiver may think fit.

15.3 Section 109 Law of Property Act 1925

- (a) Section 109(1) of the Act shall not apply to this Deed.
- (b) Sections 109(6) and (8) of the Act shall not apply to a Receiver appointed under this Deed.

16. APPLICATION OF PROCEEDS

16.1 Application

All monies received by the Security Agent or any Receiver after the Debenture Security has become enforceable shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with clause 3.4 (*Application of Proceeds*) of the Collateral Agency Agreement.

16.2 Appropriation and suspense account

- (a) Subject to Clause 16.1 (*Application*), the Security Agent shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine.
- (b) Any such appropriation shall override any appropriation by any Chargor.
- (c) All monies received, recovered or realised by the Security Agent under or in connection with this Deed may at the discretion of the Security Agent be credited to a separate suspense account for so long as the Security Agent determines without the Security Agent having any obligation to apply such monies or any part of it in or towards the discharge of any of the Secured Obligations, save where the monies received, recovered or realised by the Security Agent are sufficient to discharge the whole of the Secured Obligations in which case such monies shall be applied in discharge of the Secured Obligations.

16.3 Insurance proceeds

If an Enforcement Event has occurred, all moneys received by virtue of any insurance maintained or effected in respect of the Security Assets shall be paid to the Security Agent (or, if not paid by the insurers directly to the Security Agent, shall be held on trust for the Security Agent) and shall,

at the option of the Security Agent, be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Chargor) or (except in the case of leasehold premises) in reduction of the Secured Obligations.

17. SET-OFF

The Security Agent and each other Secured Party may set off any matured obligation due from any Chargor under the Secured Debt Documents (to the extent beneficially owned by the Security Agent or that Secured Party) against any matured obligation owed by the Security Agent or that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Security Agent or that Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

18. DELEGATION

Each of the Security Agent and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Agent nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

19. FURTHER ASSURANCES

19.1 Further action

Each Chargor shall at its own expense, promptly do all acts and execute all documents as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) for:

- (a) creating, perfecting, preserving or protecting the Security intended to be created by this Deed or the priority of it;
- (b) crystallisation of a floating charge;
- (c) facilitating the realisation of any Security Asset; or
- (d) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Secured Debt Documents or by law,

including, without limitation:

- (i) the re-execution of this Deed;
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee; and
- (iii) the giving of any notice, order or direction and the making of any filing or registration.

19.2 Specific security

Without prejudice to the generality of Clause 19.1 (*Further action*), each Chargor will promptly upon request by the Security Agent execute any document contemplated by that Clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to Clause 6 (*Conversion of Floating Charge*)).

20. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and unconditionally and severally appoints the Security Agent, each Receiver and any Delegate following an Enforcement Event:

- (a) to be its attorney and in its name, on its behalf and as its act and deed to take any action and to execute and deliver any document or instrument which such Chargor is obliged to take, execute or deliver under this Deed, including under Clause 19 (
- (b) *Further Assurances*) or any perfection obligation; and
- (c) at all times following an Enforcement Event, to be its attorney and in its name, on its behalf and as its act and deed to take any action and to execute and deliver any document or instrument required for enabling the Security Agent and any Receiver and any Delegate to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including the exercise of any right of a legal or beneficial owner of any Security Agent).

Each Chargor ratifies and confirms and undertakes to ratify and confirm whatever any attorney does or purports to do pursuant to its appointment under this Clause.

21. CURRENCY CONVERSION

All monies received or held by the Security Agent or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Agent or the Receiver considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the exchange rate in effect on such date, as determined by the Security Agent in a manner permitted by the terms of the Secured Debt Documents. Each Chargor shall indemnify the Security Agent against all costs, charges and expenses reasonably and properly incurred in relation to such conversion. Neither the Security Agent nor any Receiver shall have any liability to any Charger in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

22. CONTINUING SECURITY

22.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

22.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Parties may at any time hold for any Secured Obligation.

22.3 Right to enforce

This Deed may be enforced against each or any Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

22.4 Waiver of defences

- (a) The liability of each Chargor under this Deed will not be discharged, diminished or in any way adversely affected by any of the following (whether or not known to any Chargor, any Secured Party or any other person and whether or not agreed to by, or notified to, any Chargor):
 - (i) any time, waiver, or consent granted to, or composition with, any Loan Party or any other person;
 - (ii) any amendment to, or replacement of, any Secured Debt Document (however fundamental and whether or not it increases the liability of any member of the Group) or any other agreement or security;
 - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take-up or enforce any rights or remedies against, or security over the assets of, any member of the Group or any other person or any failure to observe or perform any formal requirement in respect of any security or other instruments or failure to realise the full value of any security;
 - (iv) any actual or purported obligation of any person under any Secured Debt Document or other agreement (or any security for that obligation) being or becoming void, invalid, illegal or unenforceable for any reason;
 - (v) any incapacity or lack of power, authority or legal personality of, or change in the constitution of, or any amalgamation or reconstruction of, any member of the Group or other person or any failure by any actual or proposed member of the Group to be or become bound by the terms of any Secured Debt Document;
 - (vi) any member of the Group or other person being or becoming insolvent or subject to any insolvency proceedings or procedure;
 - (vii) the release of any other member of the Group or other person under the terms of any composition or arrangement with any creditor of such member of the Group or other person; or
 - (viii) any other act, omission, circumstance, matter or thing which, but for this Clause, would operate to release, reduce, prejudice or otherwise exonerate the relevant Chargor from any of its obligations under this Deed.

- (b) No Secured Party shall be concerned to see or investigate the powers or authorities of any member of the Group or their respective officers or agents, and monies obtained Secured Obligations incurred in purported exercise of such powers or authorities or by any person purporting to be a member of the Group shall be deemed to form a part of the Secured Obligations, and “Secured Obligations” shall be construed accordingly.

23. CHANGES TO THE PARTIES

23.1 Chargors

No Chargor may assign any of its rights or obligations under this Deed.

23.2 Security Agent

Subject to the terms of the Credit Agreement and the Collateral Agency Agreement, the Security Agent may assign or transfer all or any part of its rights under this Deed pursuant to the resignation or removal of the Security Agent provisions in accordance with the Credit Agreement and the Collateral Agency Agreement. Each Chargor shall, promptly upon being requested to do so by the Security Agent, enter into such documents as may be necessary to effect such assignment or transfer.

23.3 Accession Deed

- (a) Each Chargor consents to other members of the Group becoming Chargors in accordance with the terms of the Secured Debt Documents.
- (b) Each of the other parties to this Deed appoints the Security Agent as its agent to sign on its behalf any Accession Deed in order that each such Accession Deed may be supplemental to this Deed and be binding on and enure to the benefit of all the Secured Parties.

24. MISCELLANEOUS

24.1 Ruling off

- (a) If the Security Agent or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security (other than as permitted by the Credit Agreement) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Secured Debt Documents ceases to continue in force, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to the Security Agent or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

24.2 Tacking

- (a) Each Secured Party shall perform its obligations under the Secured Debt Documents (including any obligation to make available further advances).

- (b) This Deed secures advances already made and further advances to be made.

24.3 Protective clause

Each Chargor is deemed to be a principal debtor in relation to this Deed. The obligations of each Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension of time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Chargor (whether or not known to it or to any Secured Party).

24.4 Exclusion of liability

None of the Security Agent, the other Secured Parties, any Receiver and Delegate or any of their respective officers or employees shall have any responsibility or liability:

- (a) for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;
- (b) to account as mortgagee in possession or for any loss upon realisation of any Security Asset;
- (c) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies;
- (d) for the loss or destruction of, or damage to, any of the Security Assets, or to any documents of or evidencing title to them, which are in the possession or held to the order of any such person (and which will be held by such persons at the expense and risk of the Chargors); or
- (e) for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable,

except in the case of wilful misconduct or gross negligence.

24.5 General indemnity

- (a) The Chargors shall promptly jointly and severally indemnify the Security Agent and every Receiver and Delegate against any cost, loss or liability incurred by them as a result of:
 - (i) the taking, holding, protection or enforcement of the Security constituted under any Security Document;
 - (ii) the exercise of any of the rights, powers, discretions and remedies vested in the Security Agent, each Receiver and their Delegate and sub-delegates by this Deed or by law;
 - (iii) any default by any Chargor in the performance of any of the obligations expressed to be assumed by it in any Secured Debt Document;

- (iv) acting or relying on any notice, request or instruction which it believes to be genuine, correct and appropriately authorised;
 - (v) acting as Security Agent, Receiver or Delegate under the Secured Debt Documents or which otherwise relates to any of the Security Assets; or
 - (vi) instructing lawyers, accountants, tax advisers, surveyors, financial advisers or other professional advisers.
- (b) Each Chargor shall indemnify the Security Agent, the other Secured Parties, any Receiver and Delegate and their respective officers and employees against all costs, expenses and other liabilities incurred by them in respect of any stamp, registration or similar tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed except in the case of wilful misconduct or gross negligence.

24.6 Indemnity out of the Security Assets

The Security Agent, the other Secured Parties, any Receiver and any Delegate and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the costs, expenses and liabilities referred to in Clause 24.5 (*General Indemnity*).

24.7 Credit Agreement Indemnities

- (a) The Chargors jointly and severally agree to reimburse the Security Agent, any Receiver and any Delegate for their reasonable and invoiced fees and expenses incurred hereunder as provided in Section 4.1(a) of the Collateral Agency Agreement.
- (b) The terms of Section 4.1.(b) of the Collateral Agency Agreement are hereby incorporated by reference, *mutatis mutandis*, as though set forth herein in their entirety.
- (c) The Company shall indemnify the Security Agent, any Receiver and any Delegate and each Related Party of any of the foregoing persons as provided in Section 4.1(c) of the Collateral Agency Agreement.

25. CALCULATIONS AND CERTIFICATES

Any certificate of or determination by a Secured Party or the Security Agent specifying the amount of any Secured Obligation due from the Chargors (including details of any relevant calculation thereof) is, in the absence of manifest error, prima facie evidence against the Chargors of the matters to which it relates.

26. PARTIAL INVALIDITY

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

27. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Security Agent (or any other Secured Party), any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

28. AMENDMENTS

Any provision of this Deed may be amended only if the Security Agent and the Chargors or the Company on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Security Agent so agrees in writing. A waiver given or consent granted by the Security Agent under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

29. COUNTERPARTS

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

30. NOTICES

- (a) All communications and notices hereunder to any Chargor or the Company shall be given to it in care of the Borrowers as provided in Section 9.01 (Notices) of the Credit Agreement.
- (b) The notice details for the Security Agent for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name in its signature page below.

31. RELEASE

31.1 Release

Upon (a) the expiry of the Security Period, (b) the consummation of any transaction permitted by the Credit Agreement as a result of which any Chargor ceases to be a Restricted Subsidiary or as otherwise expressly permitted under Section 9.14 of the Credit Agreement or (c) any sale or other transfer by any Chargor of any Security Asset that is permitted under the Credit Agreement (other than a sale or other transfer to a Loan Party), or upon the effectiveness of any written consent to the release of the security interest granted hereby in any Security Asset pursuant to Section 9.02 or Section 9.14 of the Credit Agreement, the Security Agent shall, at the request and cost of the relevant Chargors, take whatever action, including preparing and delivering all documents and instruments (including any termination or release letter or deed), revoking any powers of attorney and performing all acts or deeds (including returning title documents, share certificates, related stock transfer forms and any other document belonging to the Chargors) which are, in each case, necessary or requested by the Chargors, to release or re-assign (without recourse or warranty) the Security Assets (or part thereof) from the Security.

31.2 Reinstatement

Where any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargors under this Deed shall continue as if the discharge or arrangement had not occurred. The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

32. PERPETUITY PERIOD

The perpetuity period under the rule against perpetuities, if applicable to any trust created by this Deed, shall be the period of one hundred and twenty five years (as specified in section 5(1) of the Perpetuities and Accumulations Act 2009).

33. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

34. JURISDICTION

34.1 English Courts

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligations arising out of or in connection with this Deed) (a “Dispute”).

34.2 Convenient Forum

The parties to this Deed agree that the courts of England are the most appropriate and convenient forum to settle Disputes between them and, accordingly, that they will not argue to the contrary.

34.3 Non-exclusive Jurisdiction

This Clause 34 (*Jurisdiction*) is for the benefit of the Security Agent only. As a result and notwithstanding Clause 34.1 (*English Courts*), it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other court of competent jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

IN WITNESS of which this Deed has been duly executed by each Chargor as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Deed by each Chargor.

SCHEDULE 1

ORIGINAL CHARGORS

Name of Original Chargor	Jurisdiction of incorporation	Registration number	Registered office
TechnipFMC plc	England and Wales	09909709	One, St. Paul's Churchyard, London, England, EC4M 8AP
Control Systems International (UK) Limited	England and Wales	03244592	One, St. Paul's Churchyard, London, England, EC4M 8AP
FMC Kongsberg Services Limited	England and Wales	04869111	One, St. Paul's Churchyard, London, England, EC4M 8AP
FMC/KOS West Africa Limited	England and Wales	00621727	One, St. Paul's Churchyard, London, England, EC4M 8AP
FMC Technologies Limited	England and Wales	00259569	One, St. Paul's Churchyard, London, England, EC4M 8AP
Subsea I & C Services Limited	England and Wales	09460007	One, St. Paul's Churchyard, London, England, EC4M 8AP
Subsea Maritime Services Limited	England and Wales	09919636	One, St. Paul's Churchyard, London, England, EC4M 8AP
Subsea Offshore Services Limited	England and Wales	09681629	One, St. Paul's Churchyard, London, England, EC4M 8AP
Technip Offshore Manning Services Limited	England and Wales	04055455	One, St. Paul's Churchyard, London, England, EC4M 8AP
Technip Services Limited	England and Wales	09733610	One, St. Paul's Churchyard, London, England, EC4M 8AP
Technip Ships One Limited	England and Wales	02262774	One, St. Paul's Churchyard, London, England, EC4M 8AP
Technip UK Limited	England and Wales	00200086	One, St. Paul's Churchyard, London, England, EC4M 8AP
Technip-Coflexip UK Holdings Limited	England and Wales	02424225	One, St. Paul's Churchyard, London, England, EC4M 8AP
TechnipFMC (Europe) Limited	England and Wales	11437449	One, St. Paul's Churchyard, London, England, EC4M 8AP

Name of Original Chargor	Jurisdiction of incorporation	Registration number	Registered office
TechnipFMC Corporate Holdings Limited	England and Wales	12346753	One, St. Paul's Churchyard, London, England, EC4M 8AP
TechnipFMC Finance ULC	England and Wales	11437735	One, St. Paul's Churchyard, London, England, EC4M 8AP
TechnipFMC International Finance Limited	England and Wales	11112457	One, St. Paul's Churchyard, London, England, EC4M 8AP
TechnipFMC International UK Limited	England and Wales	11112462	One, St. Paul's Churchyard, London, England, EC4M 8AP
TechnipFMC Umbilicals Ltd	England and Wales	02400155	One, St. Paul's Churchyard, London, England, EC4M 8AP
West Africa Subsea Services Limited	England and Wales	10345570	One, St. Paul's Churchyard, London, England, EC4M 8AP

SCHEDULE 2
DETAILS OF SECURITY ASSETS

Part 1
Material Real Property

None.

Part 2
Charged Securities

Shares:

Chargor / owner	Name of company in which shares are held	Class of shares held	Number of shares held and charged	Total number of shares issued
FMC Technologies Limited	Control Systems International (UK) Limited	Ordinary	1,000	1,000
FMC Technologies Limited	FMC Kongsberg Services Limited	Ordinary	1	1
FMC Technologies Limited	FMC/KOS West Africa Limited	Ordinary	199	200
FMC Technologies Limited	AABB Limited	Deferred Ordinary	4,937,630 448,880	5,386,510
Technip UK Limited	Technip Offshore Manning Services Limited	Ordinary	10,000	10,000
Technip UK Limited	Technip Services Limited	Ordinary	100	100
Technip UK Limited	Technip Ships One Limited	Ordinary	99	100
Technip UK Limited	TechnipFMC DSV3 Limited	Ordinary	1	1
TechnipFMC plc	TechnipFMC Corporate Holdings Limited	Ordinary	1,001	1,136
Technip-Coflexip UK Holdings Limited	Subsea I & C Services Limited	Ordinary	100	100
Technip-Coflexip UK Holdings Limited	Subsea Maritime Services Limited	Ordinary	100	100
Technip-Coflexip UK Holdings Limited	Subsea Offshore Services Limited	Ordinary	100	100
Technip-Coflexip UK Holdings Limited	West Africa Subsea Services Limited	Ordinary	100	100
Technip-Coflexip UK Holdings Limited	Spoolbase UK Limited	Ordinary	1,000	1,000
Technip-Coflexip UK Holdings Limited	Technip Maritime UK Limited	Ordinary Redeemable	5,500,000 10,130,000	15,630,000
Technip-Coflexip UK Holdings Limited	Technip Offshore Holdings Limited	Ordinary	25,000,100	25,000,100

Part 3
Material Accounts

Accounts			
Account holder	Account bank	Account number	Account bank branch address and sort code
FMC Kongsberg Services Limited	Bank of America		5 Canada Square, London E14 5AQ Sort code 16-50-50
FMC Kongsberg Services Limited	Bank of America		5 Canada Square, London E14 5AQ Sort code 16-50-50
FMC Kongsberg Services Limited	Bank of America		5 Canada Square, London E14 5AQ Sort code 16-50-50
FMC Technologies Limited – Fluid Control - USD	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - Fluid Control - GBP	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - Surface Division - GBP	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - Surface Division - EUR	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - NOK	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - USD	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - GBP	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
FMC Technologies Limited - EUR	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
TechnipFMC plc	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
TechnipFMC plc	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50
TechnipFMC plc	Bank of America		2 King Edward Street, London, EC1A 1HQ Sort Code 16-50-50

Part 4
Material Debts

Chargor / owner	Description	Debtor	Details
Technip UK Limited	Trade receivable	Technip-Coflexip UK Holdings Limited	\$74,299,000
Technip UK Limited	Trade receivable	PT Technip Indonesia	\$32,974,000
Technip UK Limited	Trade receivable	Technip FMC USA Inc.	\$32,435,000
Technip UK Limited	Trade receivable	Technip N Power	\$27,286,000
TechnipFMC Umbilicals Ltd	Trade receivables	Angoflex Limitada	Various invoiced trade receivables mainly USD but also some Euro balances. Total equivalent GBP 52,000,000 at 31st March 2021
TechnipFMC International Finance Limited	LT Intercompany Loan	TechnipFMC Corporate Holdings Limited	\$929,626,968.93 Principal and Accrued Interest due December 31, 2022
TechnipFMC Corporate Holdings Limited	LT Intercompany Loan	TechnipFMC plc	\$2,763,598,519.53 Principal and Accrued Interest due December 31, 2022
TechnipFMC (Europe) Limited	LT Intercompany Loan	TechnipFMC plc	\$376,569,515.93 Principal and Accrued Interest due June 30, 2023
TechnipFMC International UK Limited	LT Intercompany Loan	TechnipFMC plc	\$2,203,651,373.24 Principal and Accrued Interest due June 30, 2023
TechnipFMC Corporate Holdings Ltd	ST Intercompany Loan	TechnipFMC plc	\$37,091,716.06 Principal and Accrued Interest due June 30, 2021
TechnipFMC Finance ULC	ST Intercompany Loan	FMC Technologies, Inc.	\$459,160,826.32 Principal and Accrued Interest due June 30, 2021
TechnipFMC plc	LT Intercompany Loan	Technip UK Limited	\$90,237,247 Principal and Accrued Interest Due May 17, 2024 with annual payments of \$22,400,000

Part 5
Security Intellectual Property

Patents and Patent Applications

Registered:

- Filing number: GB1522600.4, filing date: 22.12.2015, Publication number: GB2545683, “Direct Tie-in method” - owner Technip UK Limited and Technip N-Power
- Filing number: GB1607492.4, filing date: 29.04.2016, Publication number: GB2549939 “Depressurisation method and apparatus for subsea equipment” - owner Technip UK Limited

Applications: None.

European Patent Applications (Designating UK):

- Filing number: EP17716005.8, filing date: 31.03.2017, Publication number: EP3440307 “Pipeline integrated manifold” – owner Technip UK Limited
- Filing number: EP17721800.5, filing date: 25.04.2017, Publication number: EP3449091 “Depressurisation method and apparatus for subsea equipment” – owner Technip UK Limited

Trade marks and Trade mark Applications:

Registered:

Owner: Technip UK Limited

Mark	Jurisdiction	Status	Registration No.
iLOF	EU	Registered	15416019
iFEED	EU	Registered	15412265
FLOWMANAGER	EU	Registered	15610744
iEPCI (STYLISTED)	EU	Registered	15585251
iFRONTEND	EU	Registered	15809106

Applications: None.

Copyrights / Exclusive Copyright Licences:

Registered: None.

Applications: None.

SCHEDULE 3

FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

To: [insert name and address of Account Bank] (the “Account Bank”)

Dated: [●]

Dear Sirs

Re: [Chargor] - Security over Bank Accounts

We notify you that each of [insert names of Chargors] (the “Chargors”) has charged to [the Security Agent] (the “Security Agent”) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the “Charged Accounts”) and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●] (the “Debenture”).

- 1 Prior to the receipt by you of a notice from the Security Agent specifying that an Enforcement Event or a crystallisation of a floating charge into a fixed charge has occurred, the Chargors will have the sole right: (i) to operate and transact business in relation to the Charged Accounts (including making withdrawals from and effecting closures of the Charged Accounts), and (ii) to deal with you in relation to the Charged Accounts.
- 2 Following receipt by you of a written notice from the Security Agent specifying that an Enforcement Event or a crystallisation of a floating charge into a fixed charge has occurred, the Chargors irrevocably authorise you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
 - (b) subject to the requirements of applicable law, to disclose to the Security Agent any information relating to the Chargors and the Charged Accounts which the Security Agent may from time to time request you to provide.
- 3 This notice may only be revoked or varied with the prior written consent of the Security Agent and the Chargors.
- 4 Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargors) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not previously received notice (other than notices which were subsequently irrevocably and unconditionally withdrawn) that any Chargor has assigned its rights to

the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;

- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts; and
 - (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Chargor, any right of set-off, counter-claim or other right relating to the Charged Accounts, except prior security interests in favour of you created or arising by operation of law or in your standard terms and conditions (including, as applicable, for the netting of credit and debit balances pursuant to current account netting arrangements).
- 5 This notice, and any acknowledgements in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

SCHEDULE

Customer	Account Number	Sort Code	Status
[●]	[●]	[●]	Not blocked

Yours faithfully

.....
for and on behalf of
[Name of Chargor]

[On acknowledgement copy]

To: [●]
as Security Agent
[ADDRESS]

Copy to: [NAME OF EACH CHARGOR]

We acknowledge receipt of the above notice. We confirm and agree to the matters referred to in it.

for and on behalf of
[Name of Account Bank]

Dated: [●]

SCHEDULE 4

FORM OF NOTICE TO AND ACKNOWLEDGEMENT BY INSURERS

To: [Insert name and address of insurer]

Dated: [●]

Dear Sirs

DEBENTURE DATED [●] BETWEEN (1) [SECURITY AGENT] AND (2) [●] (THE “CHARGOR”)

1. We give notice that, by a debenture dated [●] (the “**Debenture**”), we have assigned to [*the Security Agent*] (the “**Security Agent**”) as Security Agent for certain banks, financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to the policies [*DESCRIBE INSURANCE POLICIES*] (together with any other agreement supplementing or amending the same, the “**Policies**”) including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies.
2. You may continue to deal with the Chargor in relation to the Policies, the Chargor will remain entitled to exercise all of its rights, powers, remedies and discretions under the Policies, and you should continue to give notices and make payments under the Policies to the Chargor, until you receive written notice to the contrary from the Security Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent.
3. We irrevocably authorise and instruct you following receipt by you of a notice from the Security Agent stating that an “**Enforcement Event**” has occurred under the Debenture to:
 - (a) disclose to the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Security Agent may from time to time request;
 - (b) comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction);
 - (c) make all payments under or arising from the Policies to, or as directed by, the Security Agent; and
 - (d) send copies of all notices and other information given or received under the Policies to the Security Agent.
4. We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Security Agent’s interest as loss payee and as first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above.

5. This notice may only be revoked or amended with the prior written consent of the Security Agent and the Chargor.
6. Please confirm by completing and signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:
 - (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Security Agent promptly if you should do so in future; and
 - (c) you will note / have noted the Security Agent's interest as a loss payee and as a first priority assignee of the Policies.
7. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[Name of Chargor]

[On acknowledgment copy]

To: [●]
as Security Agent
[ADDRESS]

Copy to: [NAME OF CHARGOR]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters referred to in it.

for and on behalf of
[●]

Dated: [●]

SCHEDULE 5

FORM OF NOTICE AND ACKNOWLEDGEMENT OF ASSIGNMENT

To: [Insert name and address of counterparty]

Dated: [●]

Dear Sirs

DEBENTURE DATED [●] BETWEEN (1) [SECURITY AGENT] AND (2) [●] (THE “CHARGOR”)

1. We give notice that, by a debenture dated [●] (the “**Debenture**”), we have assigned to [*the Security Agent*] (the “**Security Agent**”) as Security Agent for certain banks, financial institutions and others (as referred to in the Debenture) all our present and future right, title and interest in and to [identify relevant contract, receivables or other Assigned Asset] (together with any other agreement supplementing or amending the same, the “**Agreement**”) including all rights and remedies in connection with the Agreement and all proceeds and claims arising from the Agreement, and in the case where the Agreement is a Hedging Agreement, subject to and after applying the payment and close-out netting provisions in accordance with the terms of such Agreement.
2. You may continue to deal with the Chargor in relation to the Agreement, the Chargor will remain entitled to exercise all of its rights, powers, remedies and discretions under the Agreement, and you should continue to give notices and make payments under the Agreement to the Chargor, until you receive written notice to the contrary from the Security Agent. Thereafter the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent.
3. We irrevocably authorise and instruct you following receipt by you of a notice from the Security Agent stating that an “Enforcement Event” has occurred under the Debenture, to:
 - (a) disclose to the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Agreement as the Security Agent may from time to time request;
 - (b) comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Agreement or the debts represented by them which you may receive from the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction);
 - (c) make all payments under or arising from the Agreement to, or as directed by, the Security Agent; and
 - (d) send copies of all notices and other information given or received under the Agreement to the Security Agent.
4. This notice may only be revoked or amended with the prior written consent of the Security Agent and the Chargor.

5. Please confirm by completing and signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us) that you agree to the above and that:
- (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice; and
 - (b) you have not, at the date this notice is returned to the Security Agent, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Agreement or any proceeds of them and you will notify the Security Agent promptly if you should do so in future.
6. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

for and on behalf of
[*Name of Chargor*]

[On acknowledgment copy]

To: [●]
as Security Agent
[ADDRESS]

Copy to: [NAME OF CHARGOR]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters referred to in it.

for and on behalf of
[●]

Dated: [●]

SCHEDULE 6

FORM OF ACCESSION DEED

THIS ACCESSION DEED is made on 20[●]

BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an “Acceding Company”); and
- (2) [●] (as Security Agent for the Secured Parties (as defined below)) (the “Security Agent”).

BACKGROUND

This Accession Deed is supplemental to a debenture dated [●] and made between (1) the Chargors named in it and (2) the Security Agent (the “Debenture”).

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

(a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

(b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY

(a) Accession

[The/Each] Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants [at the date of this Deed] the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

(b) **Covenant to pay**

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company (jointly and severally with the other Chargors [and each other Acceding Company]), covenants in the terms set out in clause 2 (*Covenant to Pay*) of the Debenture.

(c) **Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), [the/each] Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations on their due date, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 1.8 (*Obligations secured by this Deed*), 3 (*Grant of Security*), 4 (*Fixed Security*) and 5 (*Floating Charge*) of the Debenture including (without limiting the generality of the foregoing):

(i) by way of first legal mortgage:

- (A) the Real Property set forth in Part 1 (*Material Real Property*) of Schedule 2 (*Details of Security Assets owned by Acceding Companies*); and
- (B) all other Real Property in England and Wales at the date of this Deed belonging to or vested in or charged to such Acceding Company not charged by clause 2(c)(i)(A);

(ii) by way of first fixed charge:

- (A) all other Real Property in England and Wales and all interests in Real Property; and
- (B) the proceeds of sale of all Real Property;

(iii) by way of first fixed charge:

- (A) all plant and machinery, computers, vehicles, office equipment and other chattels (excluding any for the time being forming part of the Acceding Company's stock in trade or work in progress); and
- (B) the benefit of all contracts, licences and warranties relating to the same;

(iv) by way of first fixed charge, the Charged Investments owned (legally or beneficially) by the Acceding Company (including, without limitation, those specified [against its name] in Part 2 (*Charged Securities*) of Schedule 2 (*Details of Security Assets owned by Acceding Companies*));

(v) by way of first fixed charge all Charged Accounts of the Acceding Company (including, without limitation, those specified [against its name] in Part 3 (*Material Accounts*) of Schedule 2 (*Details of Security Assets owned by Acceding Companies*)) and all monies at any time standing to the credit of such Charged

Accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

- (vi) by way of first fixed charge all Intellectual Property of the Acceding Entity (including, without limitation, those specified [against its name] in Part 3 (*Security Intellectual Property*) of Schedule 2 (*Details of Security Assets owned by Acceding Companies*));
- (vii) by way of assignment and, to the extent not effectively assigned, by way of first fixed charge all its right, title and interest in, proceeds of (and claims under) each Assigned Asset including, without limitation, the receivables specified (against its name) in Part 4 (*Material Debt*) of Schedule 2 (*Details of Security Assets owned by Acceding Companies*);
- (viii) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor;
- (ix) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):
 - (A) the benefit of all licences, consents, agreements and authorisations held or used by such Acceding Company or in connection with the use of any of its assets; and
 - (B) any letter of credit issued in favour of such Acceding Company and all bills of exchange and other negotiable instruments held by it; and
- (x) by way of first floating charge all of its present and future assets and undertakings.

(d) Excluded Assets

Clause 7 (*Excluded Assets*) of the Debenture shall apply to this Accession Deed as if set out in full herein, *mutatis mutandis*.

(e) Consent

Pursuant to clause 23.3 (*Accession Deed*) of the Debenture, the Company (as agent for itself and the existing Chargors):

- (i) consents to the accession of [the/each] Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if [the/each] Acceding Company had been named in the Debenture as a Chargor.

3. REPRESENTATIONS

[The / Each] Acceding Company makes the representations and warranties set out in Clause 9 of the Debenture as at the date of this Deed.

4. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to “*this Deed*” and similar expressions shall include references to this Accession Deed.

5. THIRD PARTY RIGHTS

A person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

6. NOTICE DETAILS

Notice details for [the/each] Acceding Company are those identified with its name below.

7. COUNTERPARTS

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

8. GOVERNING LAW

This Accession Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

IN WITNESS of which this Accession Deed has been duly executed by [the/each] Acceding Company as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed][by [the/each] Acceding Company.

SCHEDULE 1 TO THE ACCESSION DEED

The Acceding Companies

Acceding Company	Jurisdiction of incorporation	Registration number	Registered office
[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]

SCHEDULE 2 TO THE ACCESSION DEED

Details of Security Assets owned by the Acceding Companies

Part 1 – Material Real Property

Registered land					
Acceding Company	Address		Freehold or Leasehold		Title number
[•]	[•]		[•]		[•]
Unregistered land					
Acceding Company	Address	Freehold or Leasehold	Document describing the Real Property		
			Date	Document	Parties
[•]	[•]	[•]	[•]	[•]	[•]

Part 2 – Charged Securities

Acceding Company / owner	Name of company in which shares are held	Class of shares	Number of shares held and charged	Total number of shares issued
[•]	[•]	[•]	[•]	[•]

Debt securities: [•]

Part 3 – Material Accounts

Accounts			
Account holder	Account Bank	Account number	Account bank branch address and sort code
[•]	[•]	[•]	[•]

Part 4 – Material Debts

Acceding Company	Description	Debtor	Details
[•]	[•]	[•]	[•]

Part 5 – Security Intellectual Property

[•]

EXECUTION PAGES OF THE ACCESSION DEED

THE ACCEDING COMPAN[Y][IES]

EITHER one director in the presence of a witness

EXECUTED AS A DEED)
By: [●])
as Acceding Company) Signature _____

Director name: _____

Witness signature : _____

Witness name: _____

Witness address: _____

Notice details:

Address: [●]

Telephone No: [●]

Email: [●]

Attention: [●]

OR where executing by an individual attorney in the presence of a witness

EXECUTED AS A DEED)
By: [●])
as Acceding Company by its attorney)
_____ [acting pursuant to a)
power of attorney dated [●]] in)
the presence of) Signature _____
as attorney for [●]

Witness signature _____

Witness name: _____

Witness address: _____

Notice details:

Address: [•]

Telephone No: [•]

Email: [•]

Attention: [•]

THE SECURITY AGENT

By: [•])
as Security Agent)
Signature _____)

Name:

Notice details:

Address: [•]

Telephone No: [•]

Email: [•]

Attention: [•]

SCHEDULE 7
FORM OF SUPPLEMENTAL MORTGAGE

[DATE]

Supplemental Mortgage
Supplemental to the Debenture dated [•]

[CHARGING COMPANY]

and

[•]
as Security Agent

THIS DEED is made on [DATE]

BETWEEN:

- (1) [•] (the “Chargor”); and
- (2) [•] (the “Security Agent” which expression shall include any person for the time being appointed as security agent or as an additional security agent for the purpose of and in accordance with the Debenture) (as defined below).

RECITALS

- (A) This Deed is supplemental to a debenture dated [•] (the “Debenture”) between, amongst others, the Chargor and the Security Agent.
- (B) The Chargor owns an interest in [*describe purchased property*], together with all buildings, fixtures, fittings, fixed plant or machinery from time to time situated on, or forming part of, such property (the “Property”).
- (C) This Deed is intended that it takes effect as a deed notwithstanding the fact that a party may only execute it under hand.

THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION AND CONSTRUCTION

- 1.1 Words and expressions defined in the Debenture and the Credit Agreement (as defined in the Debenture) have, unless expressly defined in this Deed or the context requires otherwise, the same meaning in this Deed.
- 1.2 [“Secured Obligations” has the meaning given to that term in the Debenture.]
- 1.3 The provisions of clauses 1.2 (*Construction*) to clause 1.8 (*Obligations Secured by this Deed*) (inclusive) of the Debenture apply to this Deed as though they were set out in full in this Deed except that references to the Debenture are to be construed as references to this Deed.
- 1.4 The terms of the other Secured Debt Documents are incorporated into this Deed and each other Secured Document to the extent required for any purported disposition of the Real Property contained in any Secured Debt Document to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. COVENANT TO PAY

The Chargor covenants, as a primary obligation and not merely as a surety, for the benefit of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties), by way of an independent obligation, that it will on demand pay and discharge the Secured Obligations on their due date in accordance with the terms of the Secured Debt Documents (or, if they do not specify a time for payment, promptly on demand by the Security Agent).

3. CHARGING CLAUSE

The Chargor charges with full title guarantee in favour of the Security Agent (as Security Agent for itself and on behalf of the Secured Parties) as continuing security for the payment and discharge of the Secured Obligations, the Property by way of first legal mortgage.

4. INCORPORATION

The provisions of the Debenture shall be deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed and references in the Debenture to a “Chargor” shall be deemed to be references to the Chargor under this Deed, references to the “Debenture,” “this Deed”, “hereof”, “hereunder” and expressions of similar import shall be deemed to be references to this Deed and references to “Real Property” and “Security Assets” shall be deemed to include (but not limited to) the Property.

5. LAND REGISTRY

5.1 Promptly after the date of this Deed, the Chargor shall apply to the Land Registry to:

- (a) register, as a first legal mortgage, the legal mortgage contained in this Deed in respect of the Property;
- (b) discharge any charges registered against the title number(s) of the Property;
- (c) enter a restriction in the Proprietorship Register of the Property on the prescribed Land Registry form and in the following or substantially similar terms:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [the Security Agent] referred to in the charges register”;

- (d) enter a notice of the mortgage on the Charges Register of the Property mortgage together with a notice of the obligation to make further advances (as required pursuant to Clause 10.3 of the Debenture).

5.2 Subject to the terms of the Secured Debt Documents, the Secured Parties are under an obligation to make further advances to Chargors (which obligation is deemed to be incorporated into this Deed) and this Security has been made for securing those further advances. The Chargor shall, in each case, apply to the Land Registrar on the prescribed Land Registry form for a notice to be entered on the Register of Title in relation to Property and charged by way of legal mortgage under this Deed that there is an obligation to make further advances on the Security of the registered charge.

5.3 If the Chargor fails to make the applications set out in this Deed, the Chargor irrevocably consents, following written notice from the *Security Agent*, to the *Security Agent* making such application on its behalf and shall promptly provide the *Security Agent* with all information and fees which the *Security Agent* may reasonably request in connection with such application.

6. CONTINUATION

6.1 The Debenture will remain in full force and effect as supplemented by this Deed. From the date of this Deed, the Debenture and this Deed shall be read and construed together.

6.2 This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or right which the Security Agent and/or any other

Secured Party may now or after the date of this Deed hold for any of the Secured Obligations and this security may be enforced against the Chargor without first having recourse to any other rights of the *Security Agent* or any other Secured Party.

- 6.3 References in the Debenture to “this Deed”, the “Debenture”, “hereof”, “hereunder” and expressions of similar import shall be deemed to be references to the Debenture as supplemented by this Deed.

7. NEGATIVE PLEDGE AND DISPOSALS

- 7.1 The Chargor shall not do or agree to do any of the following without the prior written consent of the Security Agent:

- (a) create, purport to create or permit to subsist any Security or quasi Security on the Property other than a Permitted Encumbrance; or
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in the Property (except for a transaction permitted by the Secured Debt Documents).

8. FURTHER ASSURANCE

- 8.1 The covenants set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in paragraph 8.2 below.

- 8.2 The Chargor shall at its own expense, promptly do all such acts and execute all documents as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require) for:

- (a) creating, perfecting or protecting the Security intended to be created by this Deed;
- (b) following the occurrence of Enforcement Event, facilitating the realisation of any Security Asset; or
- (c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Credit Documents or by law,

This includes:

- (i) the re-execution of this Deed;
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee; and
- (iii) the giving of any notice, order or direction and the making of any filing or registration.

9. PROTECTION OF SECURITY

The Chargor shall promptly and in any event within 5 Business Days of the date of this Deed deliver to the Security Agent and the Security Agent is entitled to hold and retain, all deeds, certificates and other documents and instruments constituting or evidencing title relating to the Property and or procure that, all such deeds, certificates, documents and instruments are held to the order of the Security Agent pursuant to a customary solicitor's undertaking from a firm of solicitors, and in a form, in each case satisfactory to the Security Agent (acting reasonably).

10. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

11. COUNTERPARTS

This 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 the Deed.

IN WITNESS whereof this Deed has been duly executed and delivered on the above date first above written.

EXECUTION PAGES OF THE SUPPLEMENTAL MORTGAGE
THE CHARGOR

EITHER one director in the presence of a witness

EXECUTED AS A DEED)
By: [●])
as Chargor) Signature _____

Director name: _____

Witness signature : _____

Witness name: _____

Witness address: _____

Notice details:

Address: [●]

Telephone No: [●]

Email: [●]

Attention: [●]

OR where executing by an individual attorney in the presence of a witness

EXECUTED AS A DEED)
By: [●])
as Chargor by its attorney)
_____ [acting pursuant to a)
power of attorney dated [●]] in)
the presence of) Signature _____
as attorney for [●]

Witness signature _____

Witness name: _____

Witness address: _____

Notice details:

Address: [●]

Telephone No: [●]

Email: [●]

Attention: [●]

THE SECURITY AGENT

By: [●]

as Security Agent

)

)

)

Signature _____

Name:

Notice details:

Address: [●]

Telephone No: [●]

Email: [●]

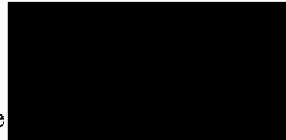
Attention: [●]

EXECUTION PAGES

THE COMPANY

EXECUTED AS A DEED
By: **TECHNIPFMC PLC**
as Company

)
)
) Signature



Director name:

Douglas J. PROBERT

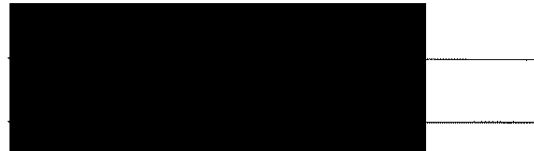
Witness signature:



Witness name:

Deborah D McCaskill

Witness address:



THE ORIGINAL CHARGORS

EXECUTED AS A DEED
By: **TECHNIPFMC PLC**
as Original Chargor

)

)

) Signature (

Director name:

Douglas J Perdonnet

Witness signature:



Witness name:

Deborah P McCaskill

Witness address:

EXECUTED AS A DEED
By: **CONTROL SYSTEMS**
INTERNATIONAL (UK) LIMITED
as Original Chargor

)
)
)
) Signature 

Director name: TOMAS BILLE
Witness signature: 
Witness name: BJØRN GISLE GRØNLIE
Witness address: 

EXECUTED AS A DEED
By: **FMC KONGSBERG
SERVICES LIMITED**
as Original Chargor


)
)
)
) Signature



Director name: HELEN URQUHART

Witness signature: 

Witness name: CAMPBELL URQUHART

Witness address: 

EXECUTED AS A DEED
By: **FMC/KOS WEST AFRICA**
LIMITED
as Original Chorgor

)
)
)
) Signature



Director name:

GRAHAM HORN

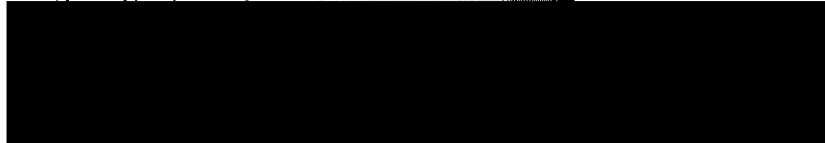
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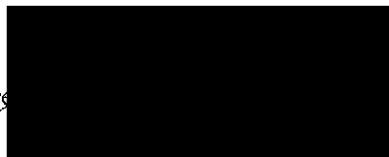
W. FLEMING

Witness address:



EXECUTED AS A DEED
By: **FMC TECHNOLOGIES LIMITED**
as Original Chargor

)
)
) Signature



Director name:

TOMAS BILLE

Witness signature:



Witness name:

BJØRN GISLE GRØNLIE

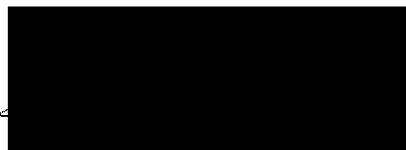
Witness address:



EXECUTED AS A DEED

By: **SUBSEA I & C SERVICES LIMITED**
as Original Chargor

)
)
) Signature



Director name:

TOMAS BILLE

Witness signature:



Witness name:

BJØRN GISLE GRØNLIE

Witness address:



EXECUTED AS A DEED
By: **SUBSEA MARITIME
SERVICES LIMITED**
as Original Chargor

)
)
)
) Signature



Director name:

TOMAS BILLE

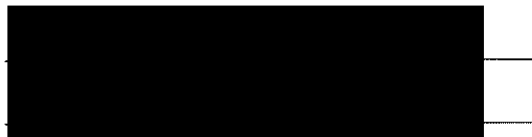
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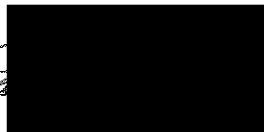
BJØRN GISLE GRØNLIS

Witness address:



EXECUTED AS A DEED
By: **SUBSEA OFFSHORE
SERVICES LIMITED**
as Original Chargor

)
)
)
) Signature



Director name:

TOMAS BILIE

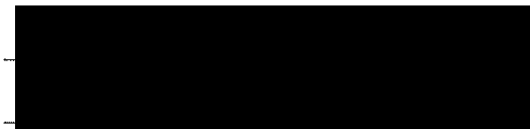
Witness signature:



Witness name:

BJØRN GISLE GRØNLI

Witness address:



EXECUTED AS A DEED

By: **TECHNIP OFFSHORE MANNING
SERVICES LIMITED**

as Original Chargor

)

)

)

) Signature



Director name:

HELEN URQUHART

Witness signature:



Witness name:


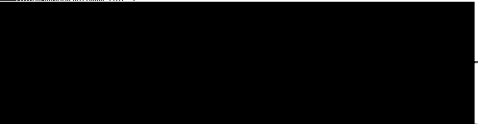
CAMPBELL URQUHART

Witness address:



EXECUTED AS A DEED
By: **TECHNIP SERVICES LIMITED**
as Original Chargor

)
)
) Signature 

Director name: TOMAS RILLE
Witness signature: 
Witness name: BJØRN GISLE GRONLID
Witness address: 

EXECUTED AS A DEED
By: **TECHNIP SHIPS ONE LIMITED**
as Original Chargor

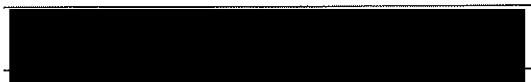
)
)
) Signature



Director name:

TOMAS BILLE

Witness signature:



Witness name:

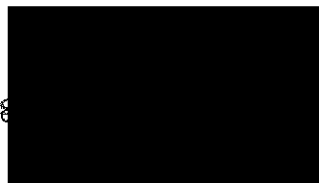
BJØRN GISLE GRØNLI

Witness address:



EXECUTED AS A DEED
By: **TECHNIP UK LIMITED**
as Original Chargor

)
)
) Signature



Director name:

TOMAS BILLS

Witness signature:



Witness name:

BJØRN GISLE GRØNLIS

Witness address:



EXECUTED AS A DEED
By: **TECHNIP-COFLEXIP UK**
HOLDINGS LIMITED
as Original Chargor

)
)
)
) Signature



Director name:

TOMAS BILLE

Witness signature:



Witness name:

BJORN GOSLE GRONLIV

Witness address:




EXECUTED AS A DEED

By: **TECHNIPFMC (EUROPE) LIMITED**
as Original Chargor

)

)

) Signature



Director name:

AURELIA LOEMAN

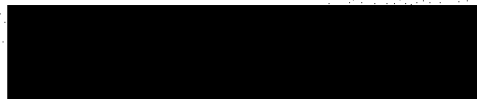
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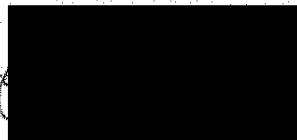
JORDAN DAVEY-LEDD

Witness address:



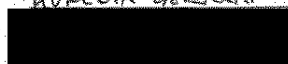
EXECUTED AS A DEED
By: **TECHNIPFMC CORPORATE
HOLDINGS LIMITED**
as Original Chorgor

)
)
)
) Signature



Director name: AURELIA GORNAN

Witness signature:



Witness name:

[Handwritten Signature]

Witness address:



EXECUTED AS A DEED

By: **TECHNIPFMC FINANCE ULC**
as Original Chargor

)
)
) Signature



Director name: ARIELIA GORMAN

Witness signature:



Witness name:

JORDAN DAVEY-REID

Witness address:



EXECUTED AS A DEED

By: **TECHNIPFMC INTERNATIONAL
FINANCE LIMITED**

as Original Chargor

)

)

)

) Signature



Director name:

AURELIA GORMAN

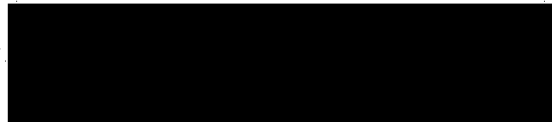
Witness signature:



Witness name:

JORDAN DAVEY-LSD

Witness address:



EXECUTED AS A DEED

By: **TECHNIPFMC INTERNATIONAL
UK LIMITED**

as Original Chargor

)
)
)
)

Signature



Director name:

Thomas Bille

Witness signature:



Witness name:

Bjørn Gisle Grønlie

Witness address:



EXECUTED AS A DEED

By: **TECHNIPFMC UMBILICALS LTD**

as Original Chargor

)
)
) Signature



Director name:

TOMAS BILLO

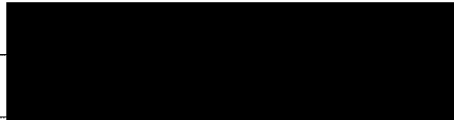
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Witness name:

BJORN GISLE GRONLIE

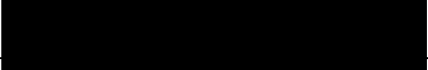
Witness address:



EXECUTED AS A DEED
By: **WEST AFRICA SUBSEA
SERVICES LIMITED**
as Original Chargor

)
)
)
) Signature 

Director name: Thomas Bille

Witness signature: 

Witness name: Bjørn Gisle Granlie

Witness address: 

THE SECURITY AGENT

EXECUTED AS A DEED)

By: **DELAWARE TRUST COMPANY**)

As Security Agent)

Signature

Benjamin Hancock
Assistant Vice President

Signatory name: _____

Witness signature: _____

Witness name: _____

Witness address: _____

Notice details:

Address: 251 Little Falls Drive
Wilmington, DE 19808

Telephone No: 1-877-374-6010, ext 68763

Fax: 302-636-8666

Email: trust@delawaretrust.com

Attention: Trust Department