



Registration of a Charge

Company name: **COULSON HERON ASSOCIATES LIMITED**

Company number: **01239073**



X6K81AJU

Received for Electronic Filing: **29/11/2017**

Details of Charge

Date of creation: **22/11/2017**

Charge code: **0123 9073 0009**

Persons entitled: **WELLS FARGO CAPITAL FINANCE CORPORATION CANADA AS
COLLATERAL AGENT AND TRUSTEE FOR THE FINANCE PARTIES**

Brief description:

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:

OLIVER ELSAESSER, PAUL HASTINGS (EUROPE) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1239073

Charge code: 0123 9073 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd November 2017 and created by COULSON HERON ASSOCIATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th November 2017 .

Given at Companies House, Cardiff on 1st December 2017

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 22 November 2017

JDM Technology Group Limited
(the UK Parent)

The companies listed in Schedule 1
(together with the UK Parent, the Original Chargors)

Wells Fargo Capital Finance Corporation Canada
(the Security Trustee)

SUPPLEMENTAL DEBENTURE

**PAUL
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Supplemental Debenture

Dated 22 November, 2017

Between

- (1) **JDM Technology Group Limited**, a company incorporated under the laws of England and Wales with registered number 06035493 having its registered office at Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ (the UK Parent);
- (2) The companies listed in Schedule 1 (*Original Chargors*) (together with the UK Parent, the Original Chargors); and
- (3) Wells Fargo Capital Finance Corporation Canada, an Ontario corporation incorporated under the laws of Canada (WFCFCC) as collateral agent and trustee for the Finance Parties (in such capacity, together with its successors and assigns in such capacity, the Security Trustee).

Recitals

- A This Supplemental Debenture (the **Supplemental Debenture**) is supplemental to the debenture dated 21 December 2010 between the Original Chargors and the Security Trustee (as defined in therein) (the **Debenture**).
- B The Finance Parties have agreed to make credit facilities available on the terms of the Credit Agreement.
- C The Chargors have agreed to provide Security to the Security Trustee (as trustee for the Finance Parties) to secure the payment and discharge of the Secured Liabilities.
- D The Original Chargors (as defined in Debenture) under the Debenture have been restructured on 31 January 2016. Explorer Software (ESI) Inc. (Inc. No. BC0686083) and Explorer Software Technologies Inc. (Inc. No. BC0685954) have been amalgamated into Explorer Software Inc. (Inc. No. BC0823316) and Explorer Software Total Systems Corp. (UBI 602-629-220) and Explorer Software Technologies Corp. (UBI 602-815-161) have been amalgamated into Explorer Software International, Inc. (UBI 601-275-691).

This deed witnesses

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Words and expressions defined in the Credit Agreement shall have the same meanings in this Supplemental Debenture unless they are expressly defined in it and, in addition, in this Supplemental Debenture:

"**Act**" means the Law of Property Act 1925.

"**Account**" means a Current Account or a Controlled Account.

"Account Bank" means, in respect of each Account, the bank or other financial institution at which that Account is held.

"Assigned Agreements" means the Material Contracts.

"Authorization" means an authorisation, consent, permission, approval, resolution, licence, exemption, filing, notarisation or registration.

"Bank Product Provider" has the meaning given to it in the Credit Agreement.

"Canadian General Security Agreement" means the British Columbia law governed general security agreement dated on or around the date of this Supplemental Debenture executed by (among others) the Original Chargors and others as Debtors in favour of WFCFCC as agent.

"Chargor" means each Original Chargor and each company which grants Security over its assets in favour of the Security Trustee by executing a Security Accession Deed in accordance with Clause 22 (*Additional Chargors*).

"Chargors' Agent" means the UK Parent, appointed to act on behalf of each Chargor in relation to the Finance Documents pursuant to Clause 1.4 (*Chargors' Agent*).

"Computer Software" means the applications and systems software programs (in both object and source code) owned and/or created by the Chargor including any updates, modifications, enhancements, versions and releases of such applications and programs with all associated and supporting documentation, including without limitation, input and output formats, program listings, narrative descriptions, operating instructions and manuals, firmware, operating procedures, operating methodologies, and the tangible media on which these programs and supporting documentation are recorded.

"Controlled Account" means:

- (a) each account of the Chargors set out in Part 1 of Schedule 7 (*Controlled Accounts*); and/or
- (b) such other accounts of the Chargors as the Security Trustee may designate or approve.

"Controlled Debt" means any debt or moneys due or owing to a Chargor, the proceeds of which, once received by that Chargor, are or will be Controlled Proceeds.

"Controlled Proceeds" means any proceeds or other moneys received by a Chargor from time to time which, under the terms of the Finance Documents, that Chargor must either:

- (a) apply in repayment or prepayment of the Secured Liabilities; or
- (b) pay into a Controlled Account.

"Copyrights" means all copyright and database right and unregistered right (whether vested, contingent or future) in and relating to the Computer Software, and any

similar rights existing in any country and all legal, beneficial and other rights in and relating to any of them.

"Credit Agreement" means the credit agreement dated 21 December 2010 between, among others, Explorer Holdings Inc., as parent, the Explorer Software, Inc. and RedSky IT (Hemel) Limited, as borrowers, the Security Trustee, WFCFCC as Canadian administrative agent, Wells Fargo Bank, National Association, as UK agent and the lenders party thereto from time to time as lenders, as amended by an amendment and restatement agreement dated on or around the date of this Supplemental Debenture (as amended, restated, renewed or otherwise modified from time to time).

"Current Account" means:

- (a) each account of the Chargors set out in Part 2 of Schedule 7 (*Current Accounts*); and
- (b) any other account which a Chargor holds with any bank or financial institution from time to time, other than a Controlled Account.

"Default Rate" means the rate of interest specified in, and calculated in accordance with, Section 2.6(c) (*Default rate*) of the Credit Agreement.

"Derivative Contract" means:

- (a) any Hedge Agreement; and
- (b) any other master agreement, schedule, confirmation, novation or other instrument entered into by the Chargor and a counterparty in connection with protection against or benefit from fluctuation in any rate or price.

"Distribution Rights" means all dividends, interest and other distributions paid or payable on or in respect of any Investments or Shares and any right to receive them.

"Estimate Software" means Estimate Software Limited a company incorporated under the laws of England and Wales with registered number 03514801.

"Equipment" has the meaning given to it in the Credit Agreement.

"Existing Debentures" means the Debenture, the Second Debenture and the Third Debenture.

"Finance Document" means "Loan Document" as defined in the Credit Agreement.

"Finance Party" means:

- (a) any Bank Product Provider;
- (b) any Hedge Provider;
- (c) the Security Trustee; and

(d) any other member of the Lender Group, together, the Finance Parties.

"Group" means the Chargors and any of their respective Subsidiaries for the time being and **Group Company** means any one of them.

"Hedge Agreement" has the meaning given to it in the Credit Agreement.

"Hedge Provider" has the meaning given to it in the Credit Agreement.

"Intra-Group Loan" means a loan made under an Intra-Group Loan Agreement.

"Intra-Group Loan Agreement" means an agreement under which a Group Company has or will make available a facility to a Group Company.

"Insurance" means, in relation to a Chargor, each contract or policy of insurance to which that Chargor is a party or in which it has an interest.

"Intellectual Property Rights" means:

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyright, rights in the nature of copyright, and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

which may now or in the future subsist or arise anywhere in any jurisdiction and whether registered or not.

"Integrity" means Integrity Software Systems Limited a company incorporated under the laws of England and Wales with registered number 03410598.

"Investments" means all or any stocks, shares (other than any Shares), bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations).

"IP Reporting Certificate" shall have the meaning given to it in the Canadian Security Agreement.

"Land" has the same meaning as it has in section 205(1) of the Act.

"Lender Group" has the meaning given to it in the Credit Agreement.

"Loan Party" has the meaning given to it in the Credit Agreement.

"Material Contracts" has the meaning given to it in the Credit Agreement.

"Overseas Chargor" means a Chargor which is an overseas company within the meaning of section 1044 of the Companies Act 2006.

"Permitted Disposal" means "Permitted Disposition" as defined in the Credit Agreement.

"Permitted Security" means "Permitted Liens" as defined in the Credit Agreement.

"Receiver" means a receiver appointed pursuant to this Supplemental Debenture or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Security Trustee is permitted by law to appoint an administrative receiver, includes an administrative receiver.

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **Regulation** means any of them.

"Related Rights" means all Intellectual Property Rights which belong to the Chargor now or at any time during the Security Period, other than the Copyrights and Trade Mark Property.

"Required Library" shall have the meaning given to it in the Canadian Security Agreement.

"Second Debenture" means the debenture dated 31 January 2014 between the parties to this Debenture (other than Integrity and Estimate Software).

"Secured Liabilities" means each and all of the following:

- (a) all of the present and future obligations (including without limitation the Obligations) of each of the Loan Parties (and including without limitation each Chargor) arising from, or owing under or pursuant to, this Supplemental Debenture, the Debenture, the Credit Agreement, or any of the other Finance Documents (including any of the Guarantees):
- (b) all Bank Product Obligations; and
- (c) all other Obligations of the Borrowers,

including without limitation, in the case of each of clauses (a), (b) and (c), solicitors fees and expenses and any interest, fees, or expenses that accrue after the filing of an Insolvency Proceeding, regardless of whether allowed or allowable in whole or in part as a claim in any Insolvency Proceeding.

"Security" means "Lien" as defined in the Credit Agreement.

"Security Period" means the period starting on the date of this Supplemental Debenture and ending on the date on which the Security Trustee is satisfied (acting reasonably) that all of the liabilities of the Loan Parties under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or

liability, whether present or future, actual or contingent, in relation to the facility made available under the Finance Documents.

"Security Accession Deed" means a deed executed by a Group Company substantially in the form set out in Schedule 10 (*Form of Security Accession Deed*), with those amendments which the Security Trustee may approve or reasonably require.

"Security Assets" means, in relation to a Chargor, all of its assets which are the subject of any Security created or to be created by this Supplemental Debenture.

"Shares" means all shares held by a Chargor in its Subsidiaries, including those shares listed in Schedule 3 (*Shares*).

"Source Code Escrow Agreement" has the meaning given to it in the Canadian General Security Agreement.

"Tax" means "Taxes" as defined in the Credit Agreement.

"Third Debenture" means the debenture dated 30 January 2015 between the parties to this Debenture (other than Estimate Software).

"Trade Mark" means each United Kingdom and each Community registered trade mark described in Part 1 of Schedule 9 (*Trade Marks*).

"Trade Mark Chargor" means a Chargor that owns Trade Mark Property.

"Trade Mark Property" means:

- (a) all Trade Marks;
- (b) any goodwill of a Chargor's business to which any Trade Mark relates; and
- (c) any other right which may arise from, relate to, or be associated with any Trade Mark or its use in a Chargor's business.

1.2 Construction

- (a) The principles of construction set out in Section 1.4 (*Construction*) of the Credit Agreement shall apply to this Supplemental Debenture, insofar as they are relevant to it and subject to any necessary changes, as they apply to the Credit Agreement.
- (b) Any reference herein to the satisfaction, repayment, or payment in full of the Secured Liabilities shall mean the repayment in full in cash or Immediately available funds (or, (a) in the case of contingent reimbursement obligations with respect to Letters of Credit, providing Letter of Credit Collateralization, and (b) in the case of obligations with respect to Bank Products (other than Hedge Obligations), providing Bank Product Collateralization) of all of the Secured Liabilities (including the payment of any termination amount then applicable (or which would or could become applicable as a result of the repayment of the other Secured Liabilities) under Hedge Agreements provided

by Hedge Providers) other than (i) unasserted contingent indemnification Secured Liabilities, (ii) any Bank Product Obligations (other than Hedge Obligations) that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding without being required to be repaid or cash collateralized, and (iii) any Hedge Obligations that, at such time, are allowed by the applicable Hedge Provider to remain outstanding without being required to be repaid.

(c) Unless a contrary intention appears, any reference in this Supplemental Debenture to:

- (i) **assets** includes present, future, actual and contingent properties, revenues and rights of every description, whether tangible or intangible (including uncalled share capital);
- (ii) a **Chargor**, the **Security Trustee** or any other **Finance Party** or a **Receiver** includes any one or more of its assigns, transferees and successors in title (in the case of a Chargor, so far as any such is permitted);
- (iii) a **Finance Document** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time;
- (iv) **guarantee** means (other than any guarantee under the Finance Documents)) any guarantee, letter of credit, bond, indemnity, documentary or other credit or similar assurance against loss, or any obligation, direct or Indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, In each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
- (v) **liabilities** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (vi) the words **other** and **otherwise** shall not be construed ejusdem generis with any preceding words where a wider construction is possible;
- (vii) any **person** includes any assignee, transferee, successor in title, delegate, sub-delegate or appointee of that person (in the case of a party to this Supplemental Debenture, in so far as such assignees, transferees, successors in title, delegates, sub-delegates or appointees are permitted) and, in the case of the Security Trustee, includes any delegate or person appointed to act jointly with the Security Trustee, and any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

- (viii) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (ix) the **Security Trustee** or any other **Finance Party** or a **Receiver** (except for the references in Clause 18 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.
- (d) A Default (other than an Event of Default) is **continuing** if It has not been remedied or waived in writing and an Event of Default is **continuing** if it has not been waived in writing.
- (e) The liabilities of the Chargors under this Supplemental Debenture are joint and several.

1.3 Third party rights

- (a) Each Finance Party, any Receiver and their respective officers, employees and agents may enforce any term of this Supplemental Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Supplemental Debenture has any right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or to enjoy the benefit of any term of this Supplemental Debenture.
- (b) Notwithstanding any term of any Finance Document, the parties to this Supplemental Debenture and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Supplemental Debenture without the consent of any person who is not a party to this Supplemental Debenture.

1.4 Chargors' Agent

- (a) Each Chargor (other than the UK Parent) by its execution of this Supplemental Debenture or Security Accession Deed irrevocably appoints the UK Parent as Chargors' Agent to act on its behalf as its agent and attorney (in the Chargor's name and on its behalf) in relation to the Finance Documents and irrevocably authorises:
 - (i) the UK Parent on its behalf to supply all Information concerning itself contemplated by this Supplemental Debenture to the Finance Parties and to give all notices and Instructions to execute on its behalf any Security Accession Deed, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Chargor notwithstanding that they may affect such Chargor, without further reference to or the consent of such Chargor;

- (ii) in such manner as the Chargors' Agent may in its absolute discretion think fit take any action and sign or execute any further documents which such Chargor is required to take, sign or execute in accordance with this Supplemental Debenture. The Chargor agrees, promptly on the request of the Security Trustee or any Receiver, to ratify and confirm all such actions taken and documents signed or executed by such Chargors' Agent; and
- (iii) each Finance Party to give any notice, demand or other communication to that Chargor pursuant to the Finance Documents to the UK Parent,

and in each case such Chargor shall be bound as though such Chargor itself had given the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Chargors' Agent or given to the Chargors' Agent under any Finance Document on behalf of another Chargor or in connection with any Finance Document (whether or not known to any other Chargor and whether occurring before or after such other Chargor became a Chargor under any Finance Document) shall be binding for all purposes on such Chargor as if such Chargor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Chargors' Agent and any other Chargor, those of the Chargors' Agent shall prevail.

1.5 Effect as a deed

This Supplemental Debenture shall take effect as a deed even if it is signed under hand on behalf of the Security Trustee.

1.6 Law of Property (Miscellaneous Provisions) Act 1989

The terms of the other Finance Documents and of any side letters between any parties in relation to any Finance Document are incorporated in this Supplemental Debenture to the extent required to ensure that any purported disposition of an interest in Land contained in this Supplemental Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 Acknowledgement by the Security Agent

The Security Trustee acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by the Original Chargors with the terms of) this Supplemental Debenture does not and will not constitute a breach of any representation, warranty or undertaking in the Supplemental Debenture; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by the Original Chargors under this deed constitutes the

performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Supplemental Debenture and further, the performance of, and compliance with, any undertaking, requirement or obligation by the Original Chargers under the Supplemental Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking.

2. COVENANT TO PAY

The Chargers covenant with the Security Trustee and the other Finance Parties that they will on demand pay and discharge the Secured Liabilities when due.

3. CREATION OF SECURITY

3.1 Land

Each Charger charges:

- (a) by way of legal mortgage its interest in the Land referred to opposite its name in Schedule 2 (*Land charged by way of legal mortgage*); and
- (b) by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any other Land.

3.2 Shares

Each Charger mortgages or (if or to the extent that this Supplemental Debenture does not take effect as a mortgage) charges by way of fixed charge:

- (a) all Shares; and
- (b) all related Distribution Rights.

3.3 Investments

Each Charger mortgages or (if and to the extent that this Supplemental Debenture does not take effect as a mortgage) charges by way of fixed charge:

- (a) all Investments; and
 - (b) all related Distribution Rights,
- including those held for it by any nominee.

3.4 Equipment

Each Charger charges by way of fixed charge all Equipment in so far as it is not charged by way of legal mortgage under Clause 3.1 (*Land*).

3.5 Controlled Debts

Each Charger charges by way of fixed charge:

- (a) its Controlled Debts; and
- (b) all benefits, rights and Security held in respect of, or to secure the payment of, the Controlled Debts.

3.6 G58

3.7 Controlled Accounts held with Security Trustee

- (a) Each Chargor charges by way of fixed charge all amounts standing to the credit of each Controlled Account held with the Security Trustee and all of its right, title and interest in and relating to each such Controlled Account.
- (b) Subject to Clause 3.7(c) and, regardless of the terms on which moneys are credited to any Controlled Account, during the Security Period:
 - (i) no amount standing to the credit of a Controlled Account will be or accrue due or payable to the Chargor; and
 - (ii) the Chargor shall not request, demand or claim to be entitled to withdraw any amount from that Controlled Account except (without prejudice to the Finance Parties' rights under this Supplemental Debenture) as the Security Trustee may from time to time permit.
- (c) Clause 3.7(a) shall not apply to the extent it would prejudice any Finance Party's rights under the Finance Documents to any amount standing to the credit of a Controlled Account held with the Security Trustee, including any right of a Finance Party under the Finance Documents to make a withdrawal from such a Controlled Account.

3.8 Other Controlled Accounts

Each Chargor assigns absolutely all amounts standing to the credit of each Controlled Account held with a person other than the Security Trustee and all of its right, title and interest in and relating to each such Controlled Account.

3.9 Intellectual Property Rights

(a) Trade Mark Property

Each Trade Mark Chargor charges by way of fixed charge the Trade Mark Property which belongs to it now or at any time during the Security Period and which is capable of being the subject of the Security created by this Supplemental Debenture, including, all fees, royalties and other rights of every kind deriving from the Trade Mark Property.

(b) Copyrights

Each Chargor charges by way of fixed charge the Copyrights which belongs to it now or at any time during the Security Period and which is capable of being the subject of the Security created by this Supplemental Debenture, including,

all fees, royalties and other rights which may arise from, relate to, or be associated with the Copyrights.

(c) Related Rights

Each Chargor charges by way of fixed charge all Related Rights which belongs to it now or at any time during the Security Period and which is capable of being the subject of the Security created by this Supplemental Debenture.

3.10 Goodwill

Each Chargor charges by way of fixed charge its goodwill.

3.11 Uncalled capital

Each Chargor charges by way of fixed charge its uncalled capital.

3.12 Authorizations

Each Chargor charges by way of fixed charge the benefit of all Authorizations held by it in relation to any Security Asset.

3.13 Derivative Contracts

The Chargor charges by way of fixed charge its right to receive all moneys payable under any Derivative Contract.

3.14 Assigned Agreements

- (a) Each Chargor assigns absolutely all its rights and interests under the Assigned Agreements to which it is party.
- (b) Until a Default occurs, but subject to Clause 8.5 (*Assigned Agreements, Derivative Contracts and insurances*), the relevant Chargor may continue to deal with the counterparties to the relevant Assigned Agreements.

3.15 Insurances

- (a) Each Chargor assigns absolutely all its rights and interests in the Insurances.
- (b) Until a Default occurs, but subject to Clause 8.5 (*Assigned Agreements, Derivative Contracts and insurances*), the Chargors may continue to deal with the counterparties to the Insurances.

3.16 Contractual rights

Each Chargor charges by way of fixed charge all its rights under all deeds and agreements to which it is a party other than:

- (a) the Assigned Agreements which are effectively assigned by Clause 3.14 (*Assigned Agreements*); and

- (b) the Derivative Contracts.

3.17 Other assets

- (a) Each Chargor charges by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under this Clause 3.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by this Supplemental Debenture.

3.18 Trust

- (a) Subject to Clause 3.18(b), if or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the relevant Chargor holds it on trust for the Security Trustee.
- (b) If the reason referred to in Clause 3.18(a) is that:
 - (i) a consent or waiver must be obtained; or
 - (ii) a condition must be satisfied,then:
 - A subject to Clause 3.18(c), the Chargor shall apply for the consent or waiver; and
 - B the Chargor shall use all reasonable endeavours to satisfy the condition,in each case within 14 days of the date of this Supplemental Debenture or, if the Security Asset is acquired after the date of this Supplemental Debenture, within 14 days of the date of acquisition.
- (c) Where the consent or waiver is not to be unreasonably withheld, the Chargor shall.
 - (i) use all reasonable endeavours to obtain it as soon as possible, and
 - (ii) keep the Security Trustee informed of the progress of the negotiations to obtain it.
- (d) On the waiver or consent being obtained, or the condition being satisfied, the Security Asset shall be mortgaged, charged or assigned (as appropriate) under this Clause 3 and, in relation to such Security Asset, the trust referred to in Clause 3.18(a) shall terminate.

4. NATURE OF SECURITY CREATED

4.1 General

The Security created under this Supplemental Debenture is created:

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) (except in the case of assets which are the subject of a legal mortgage under this Supplemental Debenture) over all present and future assets of the kind described which are owned by the relevant Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
- (c) in favour of the Security Trustee as collateral agent and trustee for the Finance Parties; and
- (d) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, encumbrances and rights, even if the relevant Chargor does not know and could not reasonably be expected to know about them).

4.2 Security over Derivative Contracts

The Security created under this Supplemental Debenture over any Derivative Contract shall apply net of any set-off or combination of amounts owed under, and in accordance with the terms of, that Derivative Contract.

5. MAINTENANCE OF FIXED SECURITY

Notwithstanding any term of the Credit Agreement or any other Finance Document, the disposal (in any form) of any Security Asset that is or is purportedly subject to a fixed charge under the terms of this Supplemental Debenture shall not be construed as permitting the disposal of any other Security Asset or class of Security Assets that is or is purportedly subject to a fixed charge under the terms of this Supplemental Debenture.

6. CONVERSION OF FLOATING CHARGE

6.1 Conversion on notice

Subject to Clause 6.2 (*Limitation*), the Security Trustee may by notice to a Chargor at any time during the Security Period convert the floating charge created by that Chargor under this Supplemental Debenture into a fixed charge in respect of any Security Asset specified in that notice if:

- (a) a Default is continuing; or
- (b) the Security Trustee considers (acting reasonably) that Security Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.

6.2 Limitation

Clause 6.1 (*Conversion on notice*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

6.3 Automatic conversion

The floating charge created by a Chargor under this Supplemental Debenture will convert automatically into fixed charges:

- (a) if the Security Trustee receives notice of an intention to appoint an administrator of that Chargor;
- (b) if any steps are taken, (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor over all or any part of its assets, or if such person is appointed;
- (c) if that Chargor creates or attempts to create Security over all or any of the Security Assets, other than Permitted Security;
- (d) on the crystallisation of any other floating charge over the Security Assets;
- (e) If any person seizes, attaches, charges, takes possession of or sells any Security Asset under any form of distress, sequestration, execution or other process, or attempts to do so; and
- (f) in any other circumstances prescribed by law.

7. REPRESENTATIONS AND WARRANTIES

7.1 General

The Security Trustee has entered into this Supplemental Debenture in reliance on the representations of each Chargor set out in this Clause 7, and each Chargor or, in the case of Clause 7.5 (*Trade Marks*) each Trade Mark Chargor, warrants to the Security Trustee on the date of this Supplemental Debenture, as set out in this Clause 7.

7.2 Land

All Land beneficially owned by it as at the date of this Supplemental Debenture is described opposite its name in Schedule 2 (*Land charged by way of legal mortgage*).

7.3 Shares

- (a) All Shares beneficially owned by it as at the date of this Supplemental Debenture are described opposite its name in Schedule 3 (*Shares*).
- (b) All of the Shares and, to the extent applicable, all Investments are fully paid.

- (c) The Shares owned by RedSky IT Holdings Limited in respect of the 500,000 ordinary £1 shares of RedSky IT (Hemel) Limited and the 45 ordinary £1 shares of Redsky IT (Crick) Limited (together, the Transferred Shares) were transferred to RedSky IT Holdings Limited pursuant to the liquidation of various Group Companies. The Transferred Shares were received in good faith by RedSky IT Holdings Limited and absent of any knowledge on the part of any Chargor for any reason why RedSky IT Holdings Limited should not be entitled to distribution of the Transferred Shares following the liquidation process (including, without limitation, knowledge of any person who has (or would have, with the passing of time) any claim against Coralbeat Limited or Thermodecree Limited).

7.4 Accounts

As at the date of this Supplemental Debenture, no Chargor holds any account with a bank or financial institution other than:

- (a) the Controlled Accounts (if any) set out in Part 1 of Schedule 7 (*Controlled Accounts*); and
- (b) the Current Accounts set out in Part 2 of Schedule 7 (*Current Accounts*).

7.5 Trade Marks

- (a) It is the legal, beneficial and registered proprietor of each Trade Mark described opposite its name in Part 1 of Schedule 9 (*Trade Marks*).
- (b) It is not aware of any reason why any Trade Mark may for any reason be invalid or incapable of being the subject of the Security created by this Supplemental Debenture.
- (c) It is not aware of any conduct, action or lack of action which will or may have the effect of prejudicing the validity of any Trade Mark Property or adversely affecting its value.
- (d) Other than as disclosed in writing to the Security Trustee on or before the date of this Supplemental Debenture:
 - (i) it Is not restricted in any material way in its use or exercise of any Trade Mark Property; and
 - (ii) to the best of its knowledge, information and belief (having made all reasonable enquiries), there are no licences, agreements (whether registered user agreements or otherwise) or Security (other than in favour of the Security Trustee) which relate to or affect any Trade Mark Property or the Security created by this Supplemental Debenture.
- (e) It is not aware of any claim from any third party relating to ownership of any Trade Mark or of any claim that any Trade Mark infringes any trade mark (whether registered or unregistered) or any other intellectual Property Rights of any third party.

7.6 Related Rights

- (a) All Related Rights which belong to it now or at any time in the Security Period are in the Chargor's exclusive legal and beneficial ownership and save for the Security created by and under this Supplemental Debenture, are free from any lien, mortgage, assignment, encumbrance or claimed encumbrance, charge or other security interest.
- (b) No third party has infringed or is currently infringing any Related Rights which belong to it now or at any time in the Security Period and the Chargor has not acquiesced in the unauthorised use or infringement by any person of any of the Related Rights.
- (c)
 - (i) It has never infringed and is not currently infringing any Intellectual Property Rights of any third party; and
 - (ii) No product manufactured, used, distributed, licensed, or sold by or service provided by it has ever infringed or is currently infringing any Intellectual Property Rights of any third party.
- (d) There are no pending or threatened infringement claims or proceedings pending against it, and it has not received any notice or other communication of any actual or alleged infringement of any intellectual Property Rights of any third party.
- (e) No circumstance exists which might lead to the cancellation, revocation or modification of any of the Related Rights, which belong to it now or at any time during the Security Period.
- (f) All Related Rights that are owned by it now or at any time during the Security Period, are valid, subsisting, enforceable and in compliance with all legal requirements, filings and payments and other actions that are required to maintain such Related Rights in full force and effect and nothing has been done or not been done as a result of which any of them might cease to be valid, subsisting or enforceable.
- (g) It has taken reasonable steps to maintain the confidentiality of and otherwise protect and enforce its rights in all trade secrets owned by it that are necessary in the business of it.
- (h) Each person who is employed or engaged by it to create or develop any Intellectual Property Rights for it whether at the date of this Supplemental Debenture or at any time in the future are bound, or will be bound, by written agreements to vest all such Intellectual Property Rights so created in it and has signed, or will sign, agreements containing obligations of confidentiality.

7.7 Copyright

- (a) It is the sole proprietor of, and has full legal and beneficial title to, the Copyrights which belong to it now or at any time In the Security Period and save for the Security created by and under this Supplemental Debenture, such

Copyrights are free from any lien, mortgage, assignment, encumbrance or claimed encumbrance, charge or other security interest.

- (b) It is not aware of any reason why any or all of the Copyrights may for any reason be Incapable of being the subject of the Security created by this Supplemental Debenture.
- (c) No claim has been made against it from any third party relating to ownership of the Copyrights and the Copyrights do not infringe any copyright or any other intellectual Property Rights of any third party.
- (d) No third party has infringed or is currently infringing the Copyrights which belongs to it now or at any time in the Security Period and the Chargor has not acquiesced in the unauthorised use or infringement by any person of any of the Computer Software Intellectual Property.
- (e) There are no pending or threatened infringement claims or proceedings pending against it, and it has not received any notice or other communication of any actual or alleged infringement of any Computer Software Intellectual Property of any third party.
- (f) All Copyrights which belong to it now or any time during the Security Period are valid, subsisting, enforceable and in compliance with all legal requirements, filings and payments and other actions that are required to maintain such Copyrights in full force and effect and nothing has been done or not been done as a result of which any of them might cease to be valid, subsisting or enforceable.

7.8 Insurances

- (a) It is the legal and beneficial owner of each Insurance to which it is a party.
- (b) All premiums and other moneys payable in respect of each Insurance have been duly and promptly paid in full.
- (c) Each Insurance is in full force and effect.
- (d) It has not has made any false declaration or mis-statement in support of obtaining any Insurance
- (e) It has disclosed to the Insurers of each Insurance all material facts.

7.9 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Change, have (to the best of its knowledge and belief) been started or threatened against it or any of its Subsidiaries, no claim has been brought seeking relief on its behalf under Part 11 of the Companies Act 2006 or pursuant to an order of the court under section 994 of the Companies Act 2006, nor is there subsisting any unsatisfied judgment or award given against any of them by any court, arbitrator or other body.

7.10 Registration of UK establishment by Overseas Chargor

Each Overseas Chargor:

- (a) is not an "overseas company that is registered" within the meaning of Part 3 of The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009; or
- (b) has provided to the Security Trustee copies of all documents it has delivered to the Registrar of Companies under:
 - (i) Part 2 (Initial registration of particulars) or Part 3 (Alteration in registered particulars) of the Overseas Companies Regulations 2009; or
 - (ii) section 1048 of the Companies Act 2006.

7.11 Repetition

The representations and warranties set out in this Clause 7 shall survive the execution of this Supplemental Debenture and (other than the representation and warranty in Clause 7.4 (*Accounts*)) are deemed to be repeated by reference to the facts and circumstances then existing on each date on which the representations set out in Section 4 (*Representations and Warranties*) of the Credit Agreement are deemed to be repeated.

8. POSITIVE COVENANTS

The covenants in this Clause 8 remain in force from the date of this Supplemental Debenture until the expiry of the Security Period.

8.1 Preservation of the Security Assets

- (a) Each Chargor shall:
 - (i) keep all Land, all Equipment and all other tangible assets which form part of the Security Assets in a good state of repair and/or good working order and condition provided that nothing in this clause shall oblige the Chargor to keep such Security Assets in a better state of repair or in better working order or condition than they are at the date of this Supplemental Debenture and in all cases subject to fair wear and tear and permit the Security Trustee free access at all reasonable times and on reasonable notice to view their state and condition;
 - (ii) preserve, maintain and renew as and when necessary all Related Rights, Copyrights and Trade Mark Property which form part of the Security Assets;
 - (iii) not assign, licence, sub-licence, sever, dispose of any part of the Related Rights, Copyrights and/or Trade Mark Property without the prior written consent of the Security Trustee other than in the ordinary course of its day to day trading activities;

- (iv) observe and perform all material covenants, undertakings, laws and regulations from time to time affecting any Security Asset or the use or enjoyment of it,
 - (v) pay all Tax, rents, rates, duties, fees, charges, assessments, impositions, calls, instalments and outgoings which are properly payable at any time during the Security Period in respect of any Security Asset or by the owner or occupier of it (and if it fails to pay that amount when due, the Security Trustee may pay it);
 - (vi) notify the Security Trustee of any action commenced by a third party to seize, attach, charge, take possession of or sell any Security Asset which (to the best of its knowledge and belief) has been started or threatened; and
 - (vii) at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any Security Asset.
- (b) Each Chargor further agrees not to abandon any Related Rights, Copyrights and the Trade Mark Property which are necessary in the conduct of the Chargor's business.

8.2 Land

- (a) In this Clause 8.2 (*Land*), the term Perfectable Land shall mean any Land the value of which is in excess of US\$1,000,000 (or its equivalent in pounds sterling as calculated by the Security Trustee).
- (b) Each Chargor shall promptly notify the Security Trustee in writing if it:
 - (i) intends to acquire any estate or interest in Land; or
 - (ii) acquires any estate or interest in Land,
- (c) Each Chargor shall remedy any material defect or want of repair promptly after service by the Security Trustee of notice of the defect or want of repair.
- (d) Each Chargor shall give immediate notice in writing to the Security Trustee if:
 - (i) it receives any notice under section 146 of the Act; or
 - (ii) any proceedings are commenced against it for the forfeiture of any lease of any Land.
- (e) If a Chargor acquires any freehold or leasehold property after the date of this Supplemental Debenture it shall:
 - (i) immediately on request by the Security Trustee and at the cost of that Chargor, execute and deliver to the Security Trustee a legal mortgage in favour of the Security Trustee of that property in any form which the Security Trustee may require (acting reasonably);

- (ii) if such freehold or leasehold property is Perfectable Land and the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, apply to the Land Registry for registration of this Security; and
 - (iii) if applicable, ensure that the provisions of Clause 17.1 (*Application to Land Registrar*) are complied with in relation to that legal mortgage.
- (f) If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, that Chargor shall:
 - (i) not be required to perform that obligation unless and until it has obtained the landlord's consent; and
 - (ii) use its reasonable endeavours to obtain the landlord's consent.
- (g) Each Chargor shall:
 - (i) perform all its obligations under any law or regulation in any way related to or affecting its Perfectable Land, except to the extent that non-performance of those obligations would not materially adversely affect the value or marketability of any of its Perfectable Land; and
 - (ii) must, within 14 days after receipt by it of any material application, requirement, order or notice served or given by any public or local or any other authority with respect to its Land (or any part of it):
 - A deliver a copy to the Security Trustee; and
 - B inform the Security Trustee of the steps taken or proposed to be taken to comply with the relevant requirements.
- (h) Following a Default or, in respect of any Land acquired after the date of this Supplemental Debenture, upon the request of the Security Trustee, each Chargor shall:
 - (i) grant the Security Trustee or its lawyers on request all facilities within the power of that Chargor to enable the Security Trustee or its lawyers (at the expense of that Chargor) to:
 - A carry out investigations of title to the Land; and
 - B make such enquiries in relation to any part of the Land as a prudent mortgagee might carry out; and
 - (ii) if reasonably required by the Security Trustee, provide it with a report on title of that Chargor to the Land concerning those items which may properly be sought to be covered by a prudent mortgagee in a lawyer's report of that nature.

8.3 Accounts

- (a) If any Chargor opens or otherwise acquires any Account after the date of this Supplemental Debenture, it shall notify the Security Trustee immediately.
- (b) After executing this Supplemental Debenture (or in the case of any Account opened after the date of this Supplemental Debenture, after the date on which that Account is opened), each Chargor shall:
 - (i) in respect of its Controlled Accounts (if any), promptly give notice to the Account Bank in the form set out in Part 1 of Schedule 8 (*Forms of letter to and from Account Bank*) and deliver to the Security Trustee a certified copy of that notice;
 - (ii) in respect of each of its Current Accounts (if any) for which the Account Bank is not the Security Trustee, promptly give notice to the Account Bank in the form set out in Part 2 of Schedule 8 (*Forms of letter to and from Account Bank*) and deliver to the Security Trustee a certified copy of that notice; and
 - (iii) use all reasonable endeavours to ensure that the Account Bank acknowledges each notice served on it pursuant to Clauses 8.3(b)(i) or 8.3(b)(ii) in the form set out in Part 3 of Schedule 8 (*Forms of Letter to and from Account Bank*) or other form approved by the Security Trustee.
- (c) Subject to the Credit Agreement and the other Finance Documents, each Chargor may receive, withdraw or transfer any credit balance on any Current Account unless the Security Trustee notifies it to the contrary at any time when a Default has occurred which is continuing.
- (d) in addition to any rights of any Collateral Agent or the Security Trustee under the Credit Agreement and the other Finance Documents, at any time after a Default has occurred which is continuing, the Security Trustee may:
 - (i) apply any amount standing to the credit of any Current Account or any amount it receives In respect of any such Current Account towards any amounts due and payable under the Finance Documents; and
 - (ii) may notify the Account Bank at which any Current Account is held that the Chargors' rights (or any of them) under Clause 8.3(c) cease to apply.

in each case, unless it has already taken such action pursuant to the terms of an Existing Debenture.

8.4 Shares and Investments

- (a) If any Chargor forms or acquires any Subsidiary after the date of this Supplemental Debenture, it shall notify the Security Trustee immediately.

- (b) Each Chargor shall (in the case of the Shares specified in Schedule 3 (*Shares*) and its Investments as at the date of this Supplemental Debenture) immediately after entering into this Supplemental Debenture or (in the case of any other Shares and Investments) on such later date on which any Shares or Investments are issued to or otherwise acquired by that Chargor, deposit with the Security Trustee, in respect of or in connection with its Shares and Investments:
- (i) all stock and share certificates and documents of or evidencing title;
 - (ii) signed undated transfers, completed in blank and, if the Security Trustee so requires, pre-stamped; and
 - (iii) any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,
- all of which will be held by the Security Trustee at the expense and risk of the Chargor.
- (c) Each Chargor shall:
- (i) promptly following receipt, forward to the Security Trustee copies of all notices, documents and other communications received in connection with the Shares and Investments;
 - (ii) promptly copy to the Security Trustee, and comply with, all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of its Shares and Investments, and
 - (iii) comply with all other material conditions and obligations assumed by it in respect of any of the Shares and Investments where failure to so comply would adversely affect the interests of the Finance Parties.

8.5 Assigned Agreements, Derivative Contracts and Insurances

- (a) Each Chargor shall:
- (i) perform all its obligations under the Assigned Agreements, Derivative Contracts and Insurances in a diligent and timely manner;
 - (ii) promptly after the execution of this Supplemental Debenture, or (as the case may be) promptly after the execution of any Assigned Agreement, Derivative Contract or insurance entered into after the date of this Supplemental Debenture, give notice to the other parties to the Assigned Agreements, Derivative Contracts and Insurances (unless it has already taken such action pursuant to the terms of an Existing Debenture):

- A in the case of Assigned Agreements substantially in the form set out in Schedule 4 (*Form of notice for Assigned Agreements*); and
 - B in the case of Insurances, substantially in the form set out in Schedule 5 (*Form of notice for Insurances*); and
 - C in the case of Derivative Contracts, substantially in the form set out in Schedule 6 (*Form of notice for Derivative Contracts*),
- and deliver to the Security Trustee a copy of each notice (subject to Clause 8.5(c)) below); and
- (iii) use reasonable endeavours to procure that each party served with a notice under paragraph (ii) above countersigns and returns it to the Security Trustee within 14 days of the execution of this Supplemental Debenture or in the case of Assigned Agreements, Derivative Contracts and Insurances entered into after the date of this Supplemental Debenture, within 14 days of the date of the execution of the Assigned Agreement, Derivative Contract or Insurance.
- (b) While no Default is continuing, the relevant Chargor may exercise all its rights in respect of the Assigned Agreements, the Derivative Contracts and the Insurances (in each case to which it is a party) including (subject to the Credit Agreement) receiving and exercising all rights relating to proceeds of those Assigned Agreements, Derivative Contracts and Insurances.
 - (c) Each Chargor which is the borrower of an Intra-Group Loan acknowledges receipt of notice of assignment under Clause 3.14 (*Assigned Agreements*) of the relevant Intra-Group Loan Agreement.

8.6 Trade Marks

Each Trade Mark Chargor shall at all times during the Security Period promptly notify the Security Trustee if it receives notification, or otherwise becomes aware, of:

- (a) any actual, alleged, threatened or suspected infringement of any Trade Mark;
- (b) any actual, alleged, threatened or suspected infringement of any third party's trade marks or other intellectual or other rights arising from the use of any Trade Mark; or
- (c) any actual, threatened or suspected cancellation or other legal action in respect of any Trade Mark.

8.7 Intellectual Property Rights

- (a) Each Chargor acknowledges and agrees that the Lender Group shall have no duties with respect to the Related Rights, Copyrights and Trade Mark Property, in each case owned by any Chargor now or at any time during the Security Period and further acknowledges and agrees that no member of the Lender Group shall be under any obligation to take any steps necessary to

preserve rights in such Related Rights, Copyrights and Trade Mark Property, against any other person, but the Security Trustee may do so at its option from and after the occurrence and during the continuance of an Event of Default, and all expenses incurred in connection therewith (including reasonable fees and out-of-pocket expenses of attorneys and other professionals) shall be for the account of the Chargors and shall be chargeable to the Loan Accounts.

- (b) Each Chargor shall take actions reasonably necessary to protect the confidentiality of the Related Rights, Copyrights and Trade Mark Property, in each case that are necessary in the conduct of such Chargor's business, including protecting the secrecy and confidentiality of the source code of all Computer Software programs and applications by having and enforcing a policy requiring any licensees (or sublicensees) of such source code to enter into license agreements with commercially reasonable use and non-disclosure restrictions.
- (c) Each Chargor shall deposit with the escrow agent under the Source Code Escrow Agreement (i) all Copyright to the extent that it is required to do so pursuant to the Required Library provisions of any other Security Agreement and (ii) all materials required under the Source Code Escrow Agreement in accordance with the terms and conditions of the Source Code Escrow Agreement and the Security Agreements. If an escrow agent terminates the Source Code Escrow Agreement for any reason (a Source Code Escrow Termination), the Chargors shall promptly (but in no event later than thirty (30) days following such Source Code Escrow Termination (or such later time as may be agreed upon by the Security Trustee)):
 - (i) enter into a new Source Code Escrow Agreement with an escrow agent in form and on terms reasonably satisfactory to the Security Trustee; and
 - (ii) deposit with such escrow agent all materials that were required to be deposited with the terminating escrow agent,
- (d) Each Chargor shall provide such information in connection with the Copyright, Intellectual Property, Trademark Property and Related Rights owned by or licensed to it as may be necessary to enable the Chargors to comply with their reporting obligations (including the delivery of an IP Reporting Certificate) under the other Security Agreements.

8.8 Payments without deduction

Each Chargor covenants with the Finance Parties that all payments to be made by it under this Supplemental Debenture shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

9. NEGATIVE COVENANTS

The covenants in this Clause 9 remain in force from the date of this Supplemental Debenture until the expiry of the Security Period.

9.1 Disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, loan, nor otherwise dispose of any Security Asset, nor enter into an agreement to make any such disposal other than a Permitted Disposal.

9.2 Negative pledge

No Chargor shall create or permit to subsist any Security over any Security Asset except for Permitted Security.

9.3 Preservation of the Security Assets

No Chargor shall, without the prior written consent of the Security Trustee:

- (a) enter into any onerous obligation or restriction affecting any Security Asset; or
- (b) in relation to any Land forming part of the Security Assets:
 - (i) part with possession of it, confer on any other person any right or licence to occupy it or grant any licence to assign, sub-let or create any Security over it;
 - (ii) exercise any of the powers conferred by sections 99 and 100 of the Act of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases;
 - (iii) vary, assign or otherwise dispose of or allow to be forfeited any leasehold interest;
 - (iv) agree any rent review;
 - (v) make any structural or material alteration, or do or allow anything to be done which falls within the definition of development in section 55 of the Town and Country Planning Act 1990;
 - (vi) allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor, or create or permit to arise any Interest which overrides under the Land Registration Act 2002 (and each Chargor shall reimburse the Security Trustee for its reasonable costs of lodging (aa) a caution against first registration of the title to that Land or (bb) if that Land is unregistered, a land charge);
 - (vii) make an application, consent to or acquiesce In the application by any third party, to the Land Registry to enter any matter on the register of title; or
- (c) in relation to any uncalled capital of the Chargor, call it up or receive it in advance of calls unless the Security Trustee otherwise directs, nor apply it,

when paid, otherwise than in payment of the Secured Liabilities or as the Security Trustee otherwise directs; or

- (d) take any Security in connection with its liability under this Supplemental Debenture from any guarantor of, or provider of Security for, any of the Secured Liabilities.

9.4 Assigned Agreements, Derivative Contracts and Insurances

No Chargor shall, without the prior written consent of the Security Trustee:

- (a) make or agree to make any amendments to;
- (b) waive any of its rights under; or
- (c) exercise any right to terminate,

any of the Assigned Agreements, Derivative Contracts or the Insurances.

9.5 Trade Marks

No Trade Mark Chargor shall:

- (a) permit any Trade Mark to lapse for non-payment of any renewal or other fee necessary to maintain its registration and validity or allow any thing to be done or left undone the effect of which will, or may be to, imperil or prejudice any Trade Mark, its registration, subsistence, validity, reputation or integrity;
- (b) permit any Trade Mark to fall into disuse or to be used in such a way that they are put at risk by becoming generic or by being identified as disreputable in any way;
- (c) without the prior written consent of the Security Trustee, assign, licence, sub-licence, sever, dispose of or otherwise part with control of a Trade Mark;
- (d) change the specification of any Trade Mark or permit any disclaimer, condition, restriction or memorandum to be entered on the applicable register of Trade Marks the effect of which will or may be to detrimentally affect the value of any Trade Mark; or
- (e) do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Security Trustee of any Trade Mark Property and/or the Security over any Trade Mark Property.

9.6 Intellectual Property Rights

No Chargor shall enter into any licenses to receive any license or rights In any Intellectual Property Rights of a third party unless it has used commercially reasonable efforts to permit the assignment of or grant of a security interest in such Intellectual Property Rights licence (and all rights of it thereunder) to the Security Trustee (and any transferees of the Security Trustee).

10. VOTING AND OTHER RIGHTS

10.1 Before demand by the Security Trustee

Until such time as the Security Trustee makes a demand under Clause 10.2, each Chargor may exercise any of its voting and other rights and powers attached to the Shares and investments but shall not do so in a manner which may:

- (a) have the effect of changing the terms of issue of any of the Shares or Investments (or any class of them) or any of the Distribution Rights relating to them;
- (b) impair the value of any of the Shares or Investments;
- (c) prejudice the security created by this Supplemental Debenture; or
- (d) otherwise prejudice the interests of the Finance Parties under the Finance Documents.

10.2 After demand by the Security Trustee

After the Security Trustee so demands following the occurrence of a Default, each Chargor shall:

- (a) promptly pay over to the Security Trustee all moneys arising from the Distribution Rights relating to the Shares and Investments which it may receive; and
- (b) exercise all voting and other rights and powers attached to the Shares and Investments in any manner which the Security Trustee may direct.

10.3 Completion of transfers

At any time following the occurrence of a Default the Security Trustee may, without notice to any Chargor:

- (a) complete and date any of the transfers and other documents referred to in Clauses 8.4(b)(ii) and 8.4(b)(iii); and
- (b) transfer all or any of the Shares or Investments to itself.

11. ENFORCEMENT

11.1 When Security becomes enforceable

The Security created by a Chargor under this Supplemental Debenture shall become enforceable.

- (a) on the occurrence of an Event of Default which has not been remedied or waived in writing; or
- (b) if any Chargor so requests.

11.2 Powers on enforcement

At any time after the Security created by a Chargor under this Supplemental Debenture has become enforceable, the Security Trustee may (without prejudice to any other of its rights and remedies and without notice to the Chargor) do all or any of the following:

- (a) exercise all the powers and rights conferred on mortgagees by the Act, as varied and extended by this Supplemental Debenture, without the restrictions contained in sections 103 or 109(1) of the Act;
- (b) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 and 100 of the Act;
- (c) to the extent that any Security Asset constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Security Trustee insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (d) subject to Clause 12.1(a) (*Method of appointment and removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets; and
- (e) appoint an administrator of any Chargor.

11.3 Disposal of the Security Assets

In exercising the powers referred to in Clause 11.2(a) (*Powers on enforcement*), the Security Trustee or any Receiver may sell or dispose of all or any of the Security Assets at the times in the manner and order, on the terms and conditions and for the consideration determined by it.

11.4 Application of moneys

- (a) The Security Trustee or any Receiver shall apply moneys received by them under this Supplemental Debenture after the Security created by this Supplemental Debenture has become enforceable in the order set out in Clause 2.4(b) of the Credit Agreement, and section 109(8) of the Act shall not apply.
- (b) Clause 11.4(a) will override any appropriation made by a Chargor.

12. APPOINTMENT AND POWERS OF RECEIVERS

12.1 Method of appointment and removal

- (a) The Security Trustee may not appoint a Receiver by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

- (b) Every appointment or removal of a Receiver, of any delegate or of any other person by the Security Trustee pursuant to this Supplemental Debenture may be made in writing under the hand of any officer or manager of the Security Trustee (subject to any requirement for a court order in the removal of an administrative receiver).

12.2 Powers of Receiver

Every Receiver shall have all the powers:

- (a) of the Security Trustee under this Supplemental Debenture;
- (b) conferred by the Act on mortgagees in possession and on receivers appointed under the Act;
- (c) which are specified in Schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the Security Assets or any of them (whether or not the Receiver is an administrative receiver within the meaning of that Act); and
- (d) in relation to any Security Asset, which he would have if he were its only and absolute beneficial owner.

12.3 Joint or several

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Supplemental Debenture.

12.4 Receiver as agent

Every Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his acts and defaults and for the payment of his remuneration.

12.5 Receiver's remuneration

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee, and the maximum rate specified in section 109(6) of the Act shall not apply.

13. PROTECTION OF PURCHASERS

No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound or concerned:

- (a) to see or enquire whether the right of the Security Trustee or any Receiver to exercise any of the powers conferred by this Supplemental Debenture has arisen or not;
- (b) with the propriety of the exercise or purported exercise of those powers; or

- (c) with the application of any moneys paid to the Security Trustee, to any Receiver or to any other person.

14. PROTECTION OF THE FINANCE PARTIES AND RECEIVERS

14.1 Exclusion of liability

None of the Security Trustee, the other Finance Parties, any Receiver 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 under Clause 19 (*Currency*); or
- (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);
- (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 gross negligence or wilful misconduct on the part of that person as determined by a final non-appellable order of a court of competent jurisdiction.

14.2 General indemnity

- (a) Each Chargor shall indemnify the Security Trustee, the other Finance Parties, any Receiver and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following:
 - (i) any act or omission by any of them in relation to all or any of the Security Assets;
 - (ii) any payment relating to or in respect of all or any of the Security Assets which becomes payable at any time by any of them;
 - (iii) any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Supplemental Debenture;
 - (iv) carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Supplemental Debenture; and

- (v) any breach by that Chargor of any of its covenants or other obligations to the Security Trustee or any other Finance Party,

except in the case of gross negligence or wilful misconduct on the part of that person as determined by a final non-appellable order of a court of competent jurisdiction.

- (b) Each Chargor shall pay interest at the Default Rate on the sums payable under this Clause from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

14.3 Indemnity out of the Security Assets

The Security Trustee, the other Finance Parties, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 14.2 (*General indemnity*).

15. PRESERVATION OF SECURITY

15.1 Reinstatement

If any payment by a Chargor or discharge given by the Security Trustee (whether in respect of the obligations of any Loan Party or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- (a) the liabilities of the Chargor and the Security created by the Chargor under this Supplemental Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Finance Parties shall be entitled to recover the value or amount of that Security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

15.2 Waiver of defences

Neither the Security created by this Supplemental Debenture nor the obligations of any Chargor under this Supplemental Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to that Chargor, the Security Trustee or any other Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Loan Party or other person;
- (b) the release of any Loan Party or any other person under the terms of any composition or arrangement with any person;
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Loan Party or other person or any non-

presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Loan Party or any other person;
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- (g) any insolvency, liquidation, administration or similar procedure.

15.3 Chargor intent

Without prejudice to the generality of Clause 15.2 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security created by this Supplemental Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

15.4 Immediate recourse

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargors under this Supplemental Debenture. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

15.5 Appropriations

During the Security Period each Finance Party may;

- (a) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 11.4(a) (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of the Secured Liabilities.

15.6 Deferral of Chargor's rights

During the Security Period and unless the Security Trustee otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Supplemental Debenture or the enforcement of the Security created by this Supplemental Debenture:

- (a) to receive or claim payment from, or be indemnified by a Loan Party;
- (b) to claim any contribution from any guarantor of, or provider of Security in respect of, any Loan Party's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Finance Party under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to exercise any right of set-off against any Loan Party; and/or
- (e) to claim or prove as a creditor of any Loan Party in competition with any Finance Party.

15.7 Additional Security

This Supplemental Debenture is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to any Finance Party.

15.8 New accounts

If any Finance Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets it may open a new account or accounts with each Chargor and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by a Chargor to that Finance Party:

- (a) shall be credited or be treated as having been credited to the new account of that Chargor; and
- (b) shall not operate to reduce the Secured Liabilities at the time when the Finance Party received or was deemed to have received such notice.

16. TACKING

For the purposes of section 94(1) of the Act and section 49(3) of the Land Registration Act 2002 the Security Trustee confirms on behalf of the Lenders that the Lenders shall make further advances to the Borrowers on the terms and subject to the conditions of the Finance Documents.

17. FURTHER ASSURANCE

17.1 Application to Land Registrar

Each Chargor consents to the registration against the registered titles specified opposite its name in Schedule 2 (*Land charged by way of legal mortgage*) of:

- (a) a restriction in the following 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 debenture dated ** *[date of Debenture]* in favour of Wells Fargo Capital Finance Corporation Canada (as collateral agent and trustee for the Finance Parties referred to in that debenture) referred to in the charges register or, if appropriate, signed on such proprietor's behalf by an authorised signatory of Wells Fargo Capital Finance Corporation Canada (Form P)"; and
- (b) a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents.

17.2 Further action

Each Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Trustee may require in order to:

- (a) give effect to the requirements of this Supplemental Debenture;
- (b) protect, preserve and perfect the Security intended to be created by or pursuant to this Supplemental Debenture;
- (c) protect and preserve the ranking of the Security Intended to be created by or pursuant to this Supplemental Debenture with any other Security over any assets of any Chargor; or
- (d) facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Security Trustee, any Receiver or any administrator in connection with all or any of the Security Assets,

and any such document may disapply section 93 of the Act.

17.3 Deposit of documents

Each Chargor covenants that (unless it has already taken such action pursuant to the terms of an Existing Debenture), on the date of this Supplemental Debenture and at all times during the Security Period as soon as it receives them (and in any event as soon as the Security Trustee so requests), it shall deposit with the Security Trustee, in respect of or in connection with the Security Assets;

- (a) all deeds, certificates and other documents of or evidencing title; and
- (b) any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Trustee at the expense and risk of the Chargors.

17.4 Registration of Trade Marks

- (a) Each Trade Mark Chargor shall (unless it has already taken such action pursuant to the terms of an Existing Debenture):
 - (i) within ten Business Days of the date of this Supplemental Debenture, apply to the UK Intellectual Property Office to register the charge created by Clause 3.9 (*Intellectual Property Rights*) pursuant to the provisions of section 25 of the Trade Marks Act 1994 and its equivalent in respect of the Community registered trade marks; and
 - (ii) pay all fees necessary to make the registrations required to be made under paragraph (i) before the latest time provided for payment.
- (b) Each Trade Mark Chargor acknowledges the right of the Security Trustee, or any duly authorised agent of the Security Trustee, to apply to the Comptroller-General of Patents, Designs and Trade Marks to register the charge created by Clause 3.9 (*Intellectual Property Rights*) pursuant to the provisions of section 25 of the Trade Marks Act 1994 on or after any failure by the relevant Chargor to register the charge pursuant to Clause 17.4(a)(i).

17.5 Law of Property (Miscellaneous Provisions) Act 1994

The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this Clause 17.

18. POWER OF ATTORNEY

Each Chargor irrevocably and by way of security appoints each of:

- (a) the Security Trustee;
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Trustee; and

(c) any Receiver,

jointly and severally as the Chargor's attorney, in the Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of a Default or following the failure by the Chargor to comply with a request from the Security Trustee, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Supplemental Debenture. The Chargor agrees, promptly on the request of the Security Trustee or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

19. CURRENCY

19.1 The Spot Rate

In this Clause 19, the Spot Rate means, in relation to the Security Trustee or any other Finance Party, the spot rate of exchange of that Finance Party for the purchase of any currency with any other currency in the London foreign exchange market.

19.2 Conversion of moneys received

The Security Trustee or any other Finance Party may convert any moneys received, recovered or realised in any currency under this Supplemental Debenture (including the proceeds of any previous conversion under this Clause 19.2) from their existing currency into any other currency, by purchasing that other currency at the Spot Rate.

19.3 Hedging

If any Chargor fails to pay any sum under this Supplemental Debenture on the due date, the Security Trustee or any other Finance Party may, without notice to the Chargor, purchase at the Spot Rate any currency which that Finance Party considers necessary or desirable to cover the liabilities of the Chargor to pay that sum.

20. DISCHARGE OF SECURITY

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Security Trustee shall, unless any third party has any subrogation or other rights in respect of the Security created by this Supplemental Debenture at that time, or shall procure that its appointees will, at the request and cost of the Chargors:

- (a) release the Security Assets from this Supplemental Debenture; and
- (b) re-assign to the relevant Chargor those Security Assets that have been assigned to the Security Trustee under Clause 3 (*Creation of Security*).

Section 93 of the Act shall not apply to this Supplemental Debenture.

21. COSTS AND EXPENSES

21.1 Transaction expenses

The Chargors shall promptly on demand pay the Security Trustee the amount of all costs and expenses (including legal fees) reasonably incurred by it in connection with the negotiation, preparation, printing and execution of this Supplemental Debenture.

21.2 Amendment costs

If any Chargor requests an amendment, waiver, consent or release of or in relation to this Supplemental Debenture, the Chargor shall, within three Business Days of demand, reimburse the Security Trustee for the amount of all costs and expenses (including legal fees) reasonably incurred by it in responding to, evaluating, negotiating or complying with that request or requirement.

21.3 Enforcement costs

The Chargors shall, within three Business Days of demand, pay to the Security Trustee or any Receiver the amount of all costs and expenses (including legal fees) incurred by the Security Trustee or any Receiver in connection with the enforcement of, or the preservation of any rights under, this Supplemental Debenture or the investigation of any possible Default.

22. ADDITIONAL CHARGORS

22.1 Delivery of Security Accession Deed

- (a) The UK Parent shall procure that any Subsidiary of any Chargor that it requests accede to this Supplemental Debenture (a Requested Subsidiary) or is required, pursuant to section 5.11 of the Credit Agreement, to accede to this Supplemental Debenture (an Obligated Subsidiary) (such Requested Subsidiary or Obligated Subsidiary, as applicable, being a New Chargor) shall duly complete, execute and deliver to the Security Trustee a Security Accession Deed and such New Chargor shall become a Chargor:
 - (i) in the case of an Obligated Subsidiary, immediately upon delivery of such duly completed, executed and delivered Security Accession Deed; and
 - (ii) in the case of a Requested Subsidiary, Immediately upon:
 - A delivery of such duly completed, executed and delivered Security Accession Deed; and
 - B confirmation from the UK Parent to the Security Trustee that no Default is continuing or would occur as a result of such New Chargor becoming a Chargor.
- (b) Upon such New Chargor (as referred to in clause 22.1(a) above) becoming a Chargor, each Chargor (including such New Chargor that has so become a Chargor) agrees that upon becoming a Chargor, such New Chargor shall be, and shall be deemed for all purposes to be, a Chargor under this Supplemental Debenture with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities, obligations and Security, as if such

New Chargor had been an original signatory to this Supplemental Debenture as a Chargor.

22.2 Repetition of representations

Delivery of a Security Accession Deed constitutes confirmation by the New Chargor that the representations in Clause 7 (*Representations and Warranties*) are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

23. NOTICES

23.1 Addresses

Unless otherwise provided in the Credit Agreement, all notices or demands relating to this Supplemental Debenture shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by registered or certified mail (postage prepaid, return receipt requested), overnight courier, electronic mail (at such email addresses as a party may designate in accordance herewith), or telefacsimile. In the case of notices or demands to the parties to this Supplemental Debenture, they shall be sent to the respective address set forth below:

(a) The Parent:

Viking House
Swallowdale Lane
Hemel Hempstead
United Kingdom
HP2 7EA

Attention: Finance and Commercial Director
Fax No: +44(0)20 3070 0925

(b) The Security Trustee:

Wells Fargo Capital Finance Corporation Canada
c/o Wells Fargo Capital Finance, LLC
2450 Colorado Avenue, West
Suite 3000
Santa Monica, CA 90404

Attention: Technology Finance Manager
Fax No: +1(310)453-7413

with a copy to:

Blake, Cassels & Graydon LLP
595 Burrard Street, PO Box 49314
Suite 2600, Three Bentall Centre
Vancouver, BC V7X1L3

Attention: Daryl Clark
Fax No: +1(604)631-3309

(c) **Each Original Chargor**

As set out opposite its name in Schedule 1 (*Original Chargors*).

Any party hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other party.

23.2 Delivery

- (a) All notices or demands sent in accordance with this Clause 23, shall be deemed received on the earlier of the date of actual receipt or 3 Business Days after the deposit thereof in the mail; provided, that (a) notices sent by overnight courier service shall be deemed to have been given when received, (b) notices by facsimile shall be deemed to have been given when received in legible form (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient) and (c) notices by electronic mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgment).
- (b) Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified in Clause 23(b) (or any substitute department or officer as the Security Trustee shall specify for this purpose).

23.3 English language

- (a) Any notice given under or in connection with this Supplemental Debenture must be in English.
- (b) All other documents provided under or in connection with this Supplemental Debenture must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Security Trustee accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

24. CONFLICT

Other than in respect of Clause 30 (*Governing law and enforcement*) below, to the extent that the Security created or purported to be created by this Supplemental Debenture is not materially prejudiced, in the event of a conflict or inconsistency between the provisions of this Supplemental Debenture and the provisions of the Credit Agreement, then the provisions of the Credit Agreement shall have priority

over and shall govern to the extent of such conflict or inconsistency, provided, however, that the existence of a particular representation, warranty, covenant or other provision in this Supplemental Debenture which is not contained In the Credit Agreement shall not be deemed to be a conflict or Inconsistency, and that particular representation, warranty, covenant or other provision shall continue to apply.

25. CALCULATIONS AND CERTIFICATES

25.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Supplemental Debenture, the entries made in the accounts maintained by the Security Trustee or any other Finance Party are *prima facie* evidence of the matters to which they relate.

25.2 Certificates and determinations

Any certification or determination by the Security Trustee or any other Finance Party of a rate or amount under this Supplemental Debenture is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

26. PARTIAL INVALIDITY

If at any time, any provision of this Supplemental Debenture is or becomes illegal, invalid or unenforceable in' any respect under any law of any jurisdiction, neither the legality, validity or enforceability 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 Trustee, any right or remedy under this Supplemental Debenture 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 in this Supplemental Debenture are cumulative and not exclusive of any rights or remedies provided by law.

28. AMENDMENTS AND WAIVERS

Any term of this Supplemental Debenture may be amended or waived only with the written consent of the Chargors and the Security Trustee.

29. COUNTERPARTS

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

30. GOVERNING LAW AND ENFORCEMENT

30.1 Governing law

English law governs this Supplemental Debenture, its interpretation and any non-contractual obligations arising from or connected with it.

30.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute regarding the existence, validity or termination of this Supplemental Debenture) (a **Dispute**).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 30.2 is for the benefit of the Security Trustee and the other Finance Parties only. As a result, neither the Security Trustee nor any other Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee and the other Finance Parties may take concurrent proceedings in any number of jurisdictions.

30.3 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Chargor:
 - (i) irrevocably appoints the UK Parent, being JDM Technology Group Limited, a company incorporated under the laws of England and Wales with registered number 06035493, as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document (and the UK Parent by its execution of this Agreement, accepts that appointment) and the address for such service of process shall be the address set out in Clause 23.1(a) of this Supplemental Debenture, and
 - (ii) agrees that failure by an agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the UK Parent (on behalf of all the Chargors) must immediately (and in any event within 5 days of such event taking place) appoint another agent on terms acceptable to the Security Trustee. Failing this, the Security Trustee may (acting reasonably) appoint another agent for this purpose.
- (c) The UK Parent expressly agrees and consents to the provisions of this Clause 30.3 (*Service of process*).

Executed as a deed and delivered on the date appearing at the beginning of this Supplemental Debenture.

Schedule 1 – Original Chargors

Name of Chargor	Registered number (or equivalent, if any)	Notice details
JDM Technology Group Limited	06035493	<p>Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP2 7EA</p> <p>Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925</p>
Explorer Holdings UK Limited	06022519	<p>Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP27EA</p> <p>Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925</p>
RedSky IT Holdings Limited	03675476	<p>Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP27EA</p> <p>Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925</p>
RedSky IT (Crick) Limited	02688394	<p>Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP27EA</p> <p>Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925</p>
Coulson Heron Associates Limited	01239073	<p>Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP2 7EA</p> <p>Attention: Finance and Commercial</p>

		Director Fax No: +44(0)20 3070 0925
RedSky IT (Hemel) Limited	01223977	Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP27EA Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925
Integrity Software Systems Limited	03410598	Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP27EA Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925
Estimate Software Limited	03514801	Viking House Swallowdale Lane Hemel Hempstead United Kingdom HP27EA Attention: Finance and Commercial Director Fax No: +44(0)20 3070 0925
JDM Technology Group Inc.		902 - 1788 West Broadway Vancouver, British Columbia V6J 1Y1 CanadaAttention: Mr. Jim McFarlane Facsimile: (604) 925-3560
Explorer Software Inc.		902 - 1788 West Broadway Vancouver, British Columbia V6J 1Y1 Attention: Mr. Jim McFarlane Facsimile: (604) 925-3560
Explorer Software International, Inc.	601275691	902 - 1788 West Broadway Vancouver, British Columbia V6J 1Y1 Attention: Mr, Jim McFarlane

Facsimile: (604) 925-3560

Schedule 2 – Land charged by way of legal mortgage

Part 1– Registered Land

Name of Chargor	Description and address	Title number
RedSky IT (Hemel) Limited	Redsky House, Eldon Way, Crick Industrial Estate, Crick NN6 7SL	NN295077

Part 2- Unregistered Land

None at the date of this Supplemental Debenture.

Schedule 3 – Shares

Name of Chargor	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
JDM Technology Group Limited	Explorer Holdings UK Limited	10,000,000 ordinary £1	N/A
JDM Technology Group Limited	Integrity Software Systems Limited	1 ordinary £1 shares	N/A
Explorer Holdings UK Limited	RedSky IT Holdings Limited	1,000,000,000 ordinary £0.001 shares	N/A
Integrity Software Systems Limited	Estimate Software Limited	1,000 ordinary A £1 shares	N/A
		1,000 ordinary B £1 shares	
RedSky IT Holdings Limited	RedSky IT (Crick) Limited	400,045 ordinary £1 shares	N/A
RedSky IT Holdings Limited	RedSky IT (Hemel) Limited	500,000 ordinary £1 shares	N/A
RedSky IT (Crick) Limited	Coulson Heron Associates Limited	96,000 ordinary £1 shares	N/A

Schedule 4 – Form of notice for Assigned Agreements

[On relevant Chargor's notepaper.]

To: ** *[insert name and address of counterparty]*

Attention: **

Date: **

Dear Sirs

Notice of assignment

- 1 We refer to the ** *[specify the relevant Assigned Agreement]* dated ** between us and you (the **Agreement**)
- 2 We notify you that:
 - (a) under a debenture dated ** between, among others, us and, Wells Fargo Capital Finance Corporation Canada as collateral agent and trustee for the Finance Parties (as such term is defined therein) (in such capacity, together with its successors and assigns in such capacity, the Security Trustee) we have assigned to the Security Trustee for the benefit of itself and certain other banks and financial institutions (together with the Security Trustee, the Secured Parties) all our right, title and interest in and to, and all benefits accruing under, the Agreement as security for certain obligations owed to the Secured Parties;
 - (b) we may not agree to amend or terminate the Agreement without the prior written consent of the Security Trustee;
 - (c) until you receive written notice to the contrary from the Security Trustee, you may continue to deal with us in relation to the Agreement and credit all moneys to which we are entitled under the Agreement to the following account in our name: ** *[Insert details of account]*. After receipt we will cease to have any right to deal with you in relation to the Agreement and from that time you should deal only with the Security Trustee; and
 - (d) you are authorised to disclose information relating to the Agreement to the Security Trustee on request.
- 3 We request that you:
 - (a) after receipt of written notice in accordance with paragraph 2(c), ensure that all moneys to which we are entitled under the Agreement are credited to the account of the Security Trustee specified in that notice (and are not paid to us);
 - (b) give the Security Trustee written notice of any breach of the Agreement as soon as you become aware of it; and

- (c) give the Security Trustee not less than 30 days' written notice of your giving notice to terminate the Agreement.
- 4 Please sign and return the enclosed copy of this notice to the Security Trustee (with a copy to the Chargor) to confirm that you:
 - (a) agree to the terms of this notice and to act in accordance with its provisions;
 - (b) have not received notice that the Chargor has assigned its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and
 - (c) have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Agreement.
- 5 The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Chargor]

Copy to: Security Trustee

[On acknowledgement copy]

To: Wells Fargo Capital Finance Corporation Canada, as Security Trustee

Copy to: ***[insert name and address of Chargor]***

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

.....
for and on behalf of
[insert name of counterparty]

Date: **

Schedule 5 – Form of notice for Insurances

[On relevant Chargor's notepaper.]

To: ** *[insert name and address of counterparty]*

Attention: **

Date: **

Notice of assignment

- 1 We refer to the ** *[specify the relevant insurance policy]* dated ** between us and you (the Policy)
- 2 We notify you that:
 - (a) under a debenture dated ** between, among others, us and Wells Fargo Capital Finance Corporation Canada as collateral agent and trustee for the Finance Parties (as such term is defined therein) (in such capacity, together with its successors and assigns in such capacity, the Security Trustee) we have assigned to the Security Trustee for the benefit of itself and certain other banks and financial institutions (together with the Security Trustee, the Secured Parties) all our right, title and interest in and to, and all benefits accruing under, the Policy as security for certain obligations owed to the Secured Parties;
 - (b) we may not agree to amend or terminate the Policy without the prior written consent of the Security Trustee;
 - (c) until you receive written notice to the contrary from the Security Trustee, you may continue to deal with us in relation to the Policy and credit all moneys to which we are entitled under the Policy to the following account in our name: ** *[insert details of account]*. After receipt we will cease to have any right to deal with you in relation to the Policy and from that time you should deal only with the Security Trustee; and
 - (d) you are authorised to disclose information relating to the Policy to the Security Trustee on request.
- 3 We request that you:
 - (a) after receipt of written notice in accordance with paragraph 2(c), ensure that all moneys to which we are entitled under the Policy are credited to the account of the Security Trustee specified in that notice (and are not paid to us);
 - (b) note on the Policy the Security Trustee's security interest under the Supplemental Debenture; and
 - (c) give the Security Trustee not less than 30 day's written notice (or 10 days written notice in the case of termination for non payment) of your giving notice to terminate the Policy or allowing the Policy to lapse.

4 Please sign and return the enclosed copy of this notice to the Security Trustee (with a copy to the Chargor) to confirm that you:

- (a) agree to the terms of this notice and to act in accordance with its provisions;
- (b) have not received notice that the Chargor has assigned its rights under the Policy to a third party or created any other interest (whether by way of security or otherwise) in the Policy in favour of a third party; and
- (c) have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policy.

5 The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Chargor]

Copy to: Security Trustee

[On acknowledgement copy]

To: Wells Fargo Capital Finance Corporation Canada, as Security Trustee

Copy to: *[insert name and address of Parent]* [(on behalf of all the Chargors)]

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

.....
for and on behalf of
[insert name of insurance company]

Date: **

Schedule 6 – Form of notice for Derivative Contracts

[On relevant Chargor's notepaper.]

To: ** *[insert name and address of counterparty]*

Attention: **

Date: **

Dear Sirs

Notice of charge

- 1 We refer to the ** *[specify the relevant Derivative Contract]* dated ** between us and you (the Agreement)
- 2 We notify you that:
 - (a) under a debenture dated** between, among others, us and Wells Fargo Capital Finance Corporation Canada as collateral agent and trustee for the Finance Parties (as such term is defined therein) (in such capacity, together with its successors and assigns in such capacity, the Security Trustee) we have granted to the Security Trustee for the benefit of itself and certain other banks and financial institutions (together with the Security Trustee, the Secured Parties) a fixed charge over our right to receive all moneys payable under the Agreement as security for certain obligations owed to the Secured Parties;
 - (b) we may not agree to amend or terminate the Agreement without the prior written consent of the Security Trustee; and
 - (c) you are authorised to disclose information relating to the Agreement to the Security Trustee on request.
- 3 We request that you:
 - (a) ensure that all moneys payable to us under the Agreement are credited to an account nominated by the Security Trustee (and are not paid to us);
 - (b) give the Security Trustee written notice of any breach of the Agreement as soon as you become aware of it; and
 - (c) give the Security Trustee not less than 30 days' written notice of your giving notice to terminate the Agreement.
- 4 Please sign and return the enclosed copy of this notice to the Security Trustee (with a copy to the Chargor) to confirm that you:
 - (a) agree to the terms of this notice and to act in accordance with its provisions; and

- (b) have not received notice that the Chargor has assigned its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and

5 The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Chargor]

Copy to: Security Trustee

[On acknowledgement copy]

To: Wells Fargo Capital Finance Corporation Canada, as Security Trustee

Copy to: **[insert name and address of Chargo]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraph 4.

.....
for and on behalf of
[insert name of counterparty]

Date: **

Schedule 7 – Accounts

Part 1 – Controlled Accounts

Name of Chargor	Account bank	Sort code	Account number
------------------------	---------------------	------------------	-----------------------

None at the date of this Supplemental Debenture.

Part 2 – Current Accounts

Name of Chargor	Account bank	Sort code	Account number
------------------------	---------------------	------------------	-----------------------

RedSky IT (Hemel) Limited			
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RedSky IT (Crick) Limited			
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RedSky IT Holdings Limited			
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RedSky IT (Hemel) Limited (Account 2)			
---	--	--	--

Integrity Software Systems Limited			
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Estimate Software Limited			
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Schedule 8 – Forms of letter to and from the Account Bank

Part 1 – Notice to Account Bank regarding the Controlled Account(s)

[On relevant Chargor's notepaper.]

[This form of notice is drafted on the basis that the relevant Chargor has a single Controlled Account. If any Chargor has more than one Controlled Account, make appropriate drafting adjustments. Delete this note and any other square bracketed notes in Italics below before the notice is signed by the Chargor and sent to the Account Bank.]

To: ** *[insert name and address of Account Bank]*

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor) and Wells Fargo Capital Finance Corporation Canada as Security Trustee (the Supplemental Debenture)**

We refer to the account which we hold with you numbered **, sort code **, as it may from time to time be re-designated or re-numbered (the Controlled Account).

We are writing to give you notice of certain rights in respect of the Controlled Account that we have granted to Wells Fargo Capital Finance Corporation Canada in its capacities (as applicable) as collateral agent and security trustee for certain banks and financial institutions (in such capacity, together with its successors and assigns in such capacity, the Bank).

Under the Supplemental Debenture we have [charged by way of fixed charge in favour of] [assigned absolutely to] the Bank all amounts standing to the credit of the Controlled Account from time to time (the Deposit) and all of our right, title and interest in, and relating to, the Controlled Account.

["...we have [charged by way of fixed charge in favour of][assigned absolutely to] the Security Trustee...."] Delete whichever square bracketed option is inappropriate (see Clauses 3.6 (Controlled Accounts held with the Security Trustee) and 3.7 (Other Controlled Accounts)) and remove the square brackets from the option which is appropriate.]

Regardless of any previous authorisations or instructions which we may have given you and without making any enquiry as to the justification for the matter, we irrevocably authorise and instruct you.

- (a) to disclose to the Bank any information relating to us, the Controlled Account and the Deposit which the Bank may from time to time request you to disclose to it;
- (b) to hold the Deposit to the order of the Bank, and not permit the whole or any part of the Deposit to be withdrawn by us after receiving written notice from the Bank instructing you with such orders;

- (c) after receiving written instructions from the Bank, to pay or release all or any part of the Deposit, and generally to act in relation to the Deposit, only in accordance with such written instructions of the Bank;
- (d) to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the Controlled Account or the Deposit which you may receive from the Bank; and
- (e) not, without the prior written consent of the Bank, to renew or roll over the Deposit for a fixed period exceeding six months.

The instructions and authorisations contained in this letter may not be revoked or varied without the written agreement of the Bank.

This letter is governed by English law.

Please confirm your agreement to the above by sending an acknowledgement to the Bank in the form attached, with a copy to ourselves.

Yours faithfully,

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

copy: Wells Fargo Capital Finance Corporation Canada

Part 2 – Notice to Account Bank regarding the Current Accounts

[On relevant Chargor's notepaper.]

To: ** *[insert name and address of Account Bank]*

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor] and Wells Fargo Capital Finance Corporation Canada as Security Trustee (the Supplemental Debenture)**

- 1 We refer to the follows accounts we hold with you, as they may from time to time be redesignated or re-numbered:
 - (a) *[insert Account Number/Sort Code for each Current Account held by the relevant Chargor];*
 - (b) **

(the **Current Accounts**).
- 2 We are writing to give you notice of certain rights in respect of the Current Accounts that we have granted to Wells Fargo Capital Finance Corporation Canada in its capacities (as applicable) as administrative agent and security trustee for certain banks and financial institutions (in such capacity, together with its successors and assigns in such capacity, the **Bank**).
- 3 Under the Supplemental Debenture we have charged by way of floating charge to the Bank all amounts standing to the credit of each Current Account from time to time (each a **Deposit** and together the **Deposits**) and all of our right, title and interest in, and relating to, each Current Account.
- 4 We notify you that:
 - (a) after you have received notice from the Bank under paragraph 6 below, we may not withdraw any moneys from any Current Account without first obtaining the prior written consent of the Bank;
 - (b) there is a prohibition in the Supplemental Debenture on the creation of any further Security Interest over any Current Account; and
 - (c) you are authorised to disclose information relating to the Current Accounts to the Bank on the request of the Bank.
- 5 After you have received notice from the Bank under paragraph 6 below, we irrevocably authorise and instruct you to:

- (a) hold all moneys from time to time standing to the credit of each Current Account to the order of the Bank; and
- (b) pay all or any part of those moneys to the Bank (or as it may direct) promptly following receipt of written instructions from the Bank to that effect.

6 By counter-signing this notice the Bank confirms that you may accept instructions from us to make withdrawals from each Current Account (without prejudice to any restrictions on our right to make such withdrawals under the Credit Agreement referred to in the Supplemental Debenture) until such time as the Bank shall notify you (with a copy to us) in writing that its permission is withdrawn.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

This letter is governed by English law.

Please confirm your agreement to the above by sending an acknowledgement to the Bank in the form attached, with a copy to ourselves.

Yours faithfully,

.....

[*Chargor*]

.....

[*Security Trustee*]

Part 3 – Form of acknowledgements from Account bank

[On Account Bank's notepaper]

[When preparing the form of acknowledgement letter to attach to a notice, delete/amend the references to "[Controlled Account]"[Current Accounts]" below as appropriate depending on the Accounts) to which the notice refers. Delete this note and any other square bracketed notes in italics below before the form of acknowledgement is sent to the Account Bank.]

To: ** [insert name and address of Security Trustee]

Attention: **

Date: **

Dear Sirs

Debenture dated [] between (among others) [Chargor] and ** Wells Fargo Capital Finance Corporation Canada as Security Trustee (the Supplemental Debenture)**

We acknowledge receipt of a notice (the Notice) from ** (the Chargor) dated ** of the security granted by the Chargor to the Bank over the [Controlled Account][Current Accounts] under the Supplemental Debenture.

Words defined in the Notice have the same meaning in this letter.

We confirm that:

- (a) we acknowledge receipt of the Notice and accept the authorisations and instructions contained in the Notice and we undertake to comply with its terms;
 - (b) we have not received notice of:
 - (i) any other assignment of or encumbrance over [the Controlled Account] [any Current Accounts] or [the] [any] Deposit; or
 - (ii) any interest, claim or right in or to them by any third party,
- and we shall [but without incurring any liability in respect of the obligation] promptly give you notice of any such actual, potential or asserted assignment, encumbrance, interest, claim or right of which we become aware; and
- (c) we do not, and will not, hold or otherwise have the benefit of any security interest or other encumbrance over [the Controlled Accounts] [any Current Accounts] or [the] [any] Deposit [other than in our capacity as Security Trustee for the Finance Parties referred to in the Supplemental Debenture]; and

[Delete the last set of wording in square brackets above unless the Account Bank is also the Security Trustee.]

- (d) we will not exercise any right of combination, consolidation, merger or set-off which we may have in respect of [the Controlled Account] [the Current Accounts] except for the netting of credit and debit balances pursuant to current account netting arrangements expressly permitted under the Finance Documents (as that term applies in the Supplemental Debenture) or if:
- (i) at the time of exercising that right, we are a Finance Party (as that term applies in the Supplemental Debenture);
 - (ii) we exercise that right in respect of an obligation which purports to be secured under the Supplemental Debenture; and
 - (iii) we exercise that right pursuant to, or in accordance with, the terms of the Finance Documents (as that term applies in the Supplemental Debenture).

We are aware that you are relying on this letter in connection with your rights under the Supplemental Debenture.

This letter is governed by English law.

Yours faithfully,

.....
for and on behalf of ** [Account Bank]

copy: [Chargor]

Schedule 9 – Trade Marks

Part 1 – Trade Mark

Proprietor	Trade Mark	Class(es)	Registration number
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UK Trade Marks

RedSky IT Holdings Limited	DEMA	09, 35, 42	2103475
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RedSky IT Holdings Limited	RAMESYS CONSTRUCT	09, 42	2291707
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RedSky IT Holdings Limited	AXiM (logo)	09, 41, 42	2410397
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Community Trade Marks

RedSky IT Holdings Limited	RedSky IT (logo)	09, 16, 35, 37, 41, 42	004828737
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RedSky IT Holdings Limited	RED SKY IT (Words)	09, 16, 35, 37, 41, 42	004703997
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Part 2 – Trade Mark Applications

None at the date of this Supplemental Debenture.

Schedule 10 – Form of Security Accession Deed

Security Accession Deed

Dated

Between

- (1) ** Limited, a company incorporated under the laws of [England and Wales] with registered number ** (the **New Chargor**);
- (2) JDM Technology Group Limited, a company Incorporated under the laws of England and Wales with registered number 06035493 (the UK Parent) for itself and, in its capacity as Chargors' Agent, as agent and attorney for and on behalf of each of the existing Chargors (other than itself); and
- (3) Wells Fargo Capital Finance Corporation Canada as collateral agent and trustee for itself and the other Finance Parties (in such capacity, together with its successors and assigns in such capacity, the Security Trustee).

Recitals

This deed is supplemental to a debenture dated ** between, among others, the UK Parent[, the Chargors named in it] and the Security Trustee (as supplemented and amended from time to time, the Supplemental Debenture).

This deed witnesses

1 Definitions and interpretation

1.1 Definitions

Words and expressions defined in the Supplemental Debenture shall have the same meanings in this Deed.

1.2 Construction

The principles of construction set out in Clause 1.2 (*Construction*) of the Supplemental Debenture shall apply to this Deed, insofar as they are relevant to it, as they apply to the Supplemental Debenture.

2 Accession of New Chargor

The New Chargor agrees to be a Chargor for the purposes of the Supplemental Debenture with immediate effect and agrees to be bound by all of the terms of the Supplemental Debenture (including without limitation in respect of the appointment of the Chargors' Agent as the New Chargor's agent and attorney pursuant to Clause 1.4 (*Chargors' Agent*) of the Supplemental Debenture) as if it had originally been a party to it as a Chargor.

3 Creation of Security

The New Chargor mortgages, charges and assigns to the Security Trustee all its business, undertaking and assets on the terms of Clause 3 (*Creation of Security*) of the Supplemental Debenture provided that:

- (a) the Land charged by way of legal mortgage shall be the Land referred to In Schedule 1 (*Land*);
- (b) the Shares mortgaged or (if and to the extent that the mortgage does not take effect as a mortgage) charged by way of fixed charge shall include the Shares referred to in Schedule 2 (*Shares*);
- (c) the Controlled Accounts charged by way of [fixed charge][assignment] shall Include those set out In Schedule 3 (*Accounts*); [and]
- (d) the Assigned Agreements assigned or (if and to the extent that the assignment does not take effect as an assignment) charged by way of fixed charge shall include the Assigned Agreements set out in Schedule 4 (*Assigned Agreements*)[; and
- (e) the Insurances assigned or (if and to the extent that the assignment does not take effect as an assignment) charged by way of fixed charge shall include the Insurances set out in Schedule 5 (*Insurances*)].

4 Consent of existing Chargors

The existing Chargors agree to the terms of this Deed and agree that its execution will In no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Supplemental Debenture.

5 Notices

The New Chargor confirms that its address details for notices in relation to clause 23 (*Notices*) of the Supplemental Debenture are as follows:

Address: **

Attention: **

Fax: **

6 Law

This Deed is governed by English law.

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

Schedule 1 – Land

Schedule 2 – Shares

Schedule 3 – Controlled Accounts

Schedule 4 – Assigned Agreements

Schedule 5 – Insurances

Signatories to Security Accession Deed

New Chargor

[Signed as a deed by)
** [New Chargor])
acting by two Directors or)
one Director and its Secretary)

Director

Director/Secretary

UK Parent

Signed as a deed by)
JDM Technology Group Limited)
acting by two Directors or)
one Director and its Secretary)

Director

Director/Secretary

Security Trustee

Signed for and on behalf of)
Wells Fargo Capital Finance)
Corporation Canada)

(Signature Page to the Supplemental Debenture)

Signatories to Supplemental Debenture

UK Parent

Executed as a deed by

JDM TECHNOLOGY GROUP LIMITED as

one director in the presence of

Witness:

James McFarlane

Name:

Barrister & Solicitor

CLARK WILSON LLP

Address:

900 - 885 WEST GEORGIA STREET

VANCOUVER, BC V6C 3H1

Occupation:

T. 604.687.5700

(Signature Page to the Supplemental Debenture)

The other Original Chargors

Executed as a deed by
EXPLORER HOLDINGS UK LIMITED ac
one director in the presence of:

Witness:

James McFarlane

Name: **ROY NIEUWENBURG, Q.C.**
Barrister & Solicitor
Address: **CLARK WILSON LLP**
900 - 885 WEST GEORGIA STREET
Occupation: **VANCOUVER, BC V6C 3H1**
T. 604.687.5700

(Signature Page to the Supplemental Debenture)

Executed as a deed by
INTEGRITY SOFTWARE SYSTEMS LIMITED acting by one
director in the presence of:

Witness:

Name:

Address:

Occupation:

ROY NIEUWENBURG, Q.C.

Barrister & Solicitor

CLARK WILSON LLP

900 - 885 WEST GEORGIA STREET

VANCOUVER, BC V6C 3H1

T. 604.687.5700

James McFarlane

(Signature Page to the Supplemental Debenture)

Executed as a deed by
REDSKY IT HOLDINGS LIMITED acting by
one director in the presence of

Witness:

Name:

ROY NIEUWENBURG, Q.C.

Barrister & Solicitor

CLARK WILSON LLP

Address:

**900 - 885 WEST GEORGIA STREET
VANCOUVER, BC V6C 3H1**

Occupation:

T. 604.687.5700

James McFarlane

(Signature Page to the Supplemental Debenture)

Executed as a deed by
REDSKY IT (CRICK) LIMITED acting by
director in the presence of:

Witness:

James McFarlane

Name:

ROY NIEUWENBURG, Q.C.

Barrister & Solicitor

Address:

CLARK WILSON LLP

900 - 885 WEST GEORGIA STREET

VANCOUVER, BC V6C 3H1

Occupation:

T. 604.687.5700

(Signature Page to the Supplemental Debenture)

Executed as a deed by
COULSON HERON ASSOCIATES LIMITED
acting by one director in the presence of

Witness:

[REDACTED]

James McFarlane

Name: **ROY NIEUWENBURG, Q.C.**
Barrister & Solicitor

Address: **CLARK WILSON LLP**
900 - 885 WEST GEORGIA STREET
VANCOUVER, BC V6C 3H1

Occupation: T. 604.687.5700

(Signature Page to the Supplemental Debenture)

Executed as a deed by
REDSKY IT (HEMEL) LIMITED acting by one of its
director in the presence of:

Witness:

[Redacted]

[Redacted]
James McFarlane

Name:

ROY NIEUWENBURG, Q.C.

Barrister & Solicitor

CLARK WILSON LLP

Address:

900 - 885 WEST GEORGIA STREET

VANCOUVER, BC V6C 3H1

Occupation:

T. 604.687.5700

(Signature Page to the Supplemental Debenture)

Executed as a deed by
ESTIMATE SOFTWARE LIMITED acting by one
director in the presence of:

Witness:

James McFarlane

Name:

ROY NIEUWENBURG, Q.C.

Address:

Barrister & Solicitor

CLARK WILSON LLP

Occupation:

900 - 885 WEST GEORGIA STREET

VANCOUVER, BC V6C 3H1

T 604.687.5700

(Signature Page to the Supplemental Debenture)

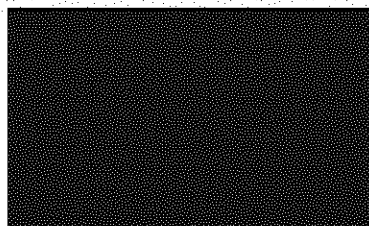
**Executed as a deed by JDM
Technology Group Inc. and
signed by James McFarlane**



being a person who in accordance
with the laws of Canada are acting
under the authority of the company

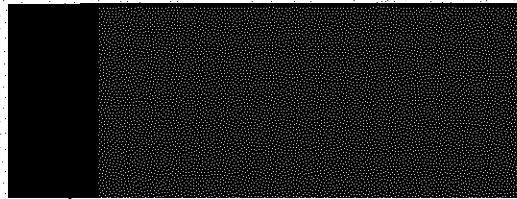
(Signature Page to the Supplemental Debenture)

Executed as a deed by Explorer)
Software Inc. and signed by)
James McFarlane)
)
being a person who in accordance)
with the laws of Canada are acting)
under the authority of the company)



(Signature Page to the Supplemental Debenture)

**Executed as a deed by Explorer
Software International, Inc.
and signed by James McFarlane**

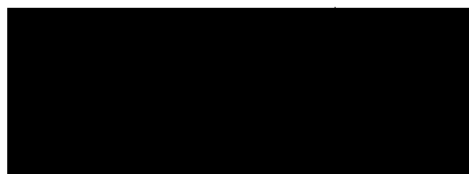


being a person who in accordance)
with the laws of Washington are acting)
under the authority of the company)

(Signature Page to the Supplemental Debenture)

Security Trustee

Signed for and on behalf of)
Wells Fargo Capital Finance)
Corporation Canada)



David G. Phillips
Senior Vice President
Credit Officer, Canada
Wells Fargo Capital Finance
Corporation Canada