

MR01

Particulars of a charge

136358/13-

Laserform

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

You can use the Web
Please go to www.cor

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

✗ **What this form is NOT for**
You may not use this form to
register a charge where the charge is
instrument Use form

MONDAY



LD3 03/08/2015 #74
COMPANIES HOUSE

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

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

1 Company details

Company number 0 2 0 9 6 5 2 0

Company name in full Sophos Limited

2 8 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 9 10 07 20 15

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

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

Name Barclays Bank PLC (and its successors in title
and permitted transferees)

Name

Name

Name

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

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

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Particulars of a charge

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Brief description

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

Brief description

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

Please limit the description to the available space

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☐ Yes

☒ No

8

Trustee statement ¹

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

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Linklaters LLP X

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

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Particulars of a charge



Presenter information

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

Contact name Francine Bello

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country United Kingdom

DX 10 London/City

Telephone 020 7456 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

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



Where to send

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

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

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

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



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2096520

Charge code: 0209 6520 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th July 2015 and created by SOPHOS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd August 2015.

L.C.

Given at Companies House, Cardiff on 10th August 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified Copy

Roll of Deeds No. 493/2015-H

Recorded at Frankfurt/Main on this 29th day of July 2015

Before me, the undersigned civil law notary

Dr Alexander Haines

with his office in Frankfurt Main

appeared today

- (1) Eva Trogisch, with business address at Grueneburgweg 149, 60323 Frankfurt am Main, personally known
- (2) Lisa Marie Schmidt, with business address at c/o Zeidler Outsourcing Services UG (haftungsbeschränkt), Bettinastraße 48, 60325 Frankfurt am Main, personally known

The person appearing ad (1) according to her declarations not acting in her own name but, without assuming any personal liability, pursuant to powers of attorney dated July 10, 2015 in the name and on behalf of

a) **Sophos Limited**, a company incorporated under the laws of England and Wales, with registered seat in Abingdon and with registered number 02096520,

b) **Sophos Holdings GmbH**, a limited liability company incorporated under the laws of the Federal Republic of Germany, having its registered seat at Wiesbaden, Germany, and registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Wiesbaden under HRB 25901, and

c) **SOPHOS GmbH**, a limited liability company incorporated under the laws of the Federal Republic of Germany, having its registered seat at Wiesbaden, Germany, and registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Wiesbaden under HRB 25915

The person appearing ad (2) according to her declarations not acting in her own name but, without assuming any personal liability, pursuant to a power of attorney dated July 22, 2015, in the name and on behalf of **Barclays Bank PLC**, 1 Churchill Place, London E 14 5HP, United Kingdom

In the case a certified copy of the relevant power of attorney is attached to this deed, the original was presented to the notary I, the undersigned notary, herewith certify that the attached certified copies of the powers of attorney are true and complete copies of the original powers of attorney presented to me. In the case only a copy is attached, originals shall be provided to the notary in due course. Certified copies thereof shall be sealed to the present deed.

The persons appearing and the notary do not assume personal responsibility for the validity of their respective power of attorney.

The persons appearing requested the notary to notarize this deed in the English language and confirmed that they are in sufficient command of the English language. I, the notary, am of sufficient command as well. German text was read aloud in German.

The Notary explained the possible prohibition on his acting in this matter according to § 3 para 1 no 7 Notarisation Act (*Beurkundungsgesetz*). The Notary asked the persons appearing whether circumstances exist which would prohibit the Notary from acting in this matter pursuant to this law, and the persons appearing answered in the negative.

Certified that, save for material redacted pursuant to section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.
Linklaters LLP
3 August 2015

Neither the notary nor the persons appearing assume any liability as to the validity or the scope of the powers of attorney presented. The notary advised the persons appearing that he is obliged to verify the powers of representation of the deponents and to examine the documents presented with respect to a proof of such powers. After a discussion of the documentation presented today, the persons appearing declared that they did not wish any further proof of their power of representation and asked the notary to continue with the notarisation.

The persons appearing – acting as stated above – requested the notarisation of the following two share pledge agreements over the shares in Sophos Holdings GmbH and SOPHOS GmbH:

**SHARE PLEDGE AGREEMENT
(GESCHÄFTSANTEILSVERPFÄNDUNGSVERTRAG)**

over the shares in
SOPHOS HOLDINGS GMBH

dated 29 July 2015

between

SOPHOS LIMITED
as Pledgor

and

BARCLAYS BANK PLC
as Security Agent

and

SOPHOS HOLDINGS GMBH
as Company

Ref L-237347 MTS/PWL/SDL

THIS SHARE PLEDGE AGREEMENT (the "**Agreement**") is dated 29 July 2015 and made between

- (1) Sophos Limited, a company incorporated under the laws of England and Wales and with registered number 02096520, as pledgor (the "**Pledgor**"),
- (2) Barclays Bank PLC, as security agent (the "**Security Agent**"), and
- (3) Sophos Holdings GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany ("**Germany**"), having its registered seat at Wiesbaden, Germany, and registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Wiesbaden under HRB 25901, as company (the "**Company**")

Preamble

- (A) The Pledgor is the sole owner of two shares, one share in the nominal amount of EUR 25 000 (serial number 1) and one share in the nominal amount of EUR 1 000 (serial number 2) in the Company. These shares represent the Company's entire share capital (*Stammkapital*).
- (B) The shareholder list (*Gesellschafterliste*) of the Company is attached as Annex 1 hereto for documentation purpose.
- (C) By a senior facilities agreement dated 1 July 2015, as amended, modified or supplemented from time to time (the "**Senior Facilities Agreement**"), Barclays Bank PLC as facility agent (the "**Senior Facility Agent**"), UBS Limited as mandated lead arranger, Barclays Bank PLC and HSBC Bank plc as global coordinators, Barclays Bank PLC, HSBC Bank plc, Deutsche Bank Luxembourg S.A., Lloyds Bank plc, J.P. Morgan Limited and Morgan Stanley Bank International Limited as bookrunners, the Security Agent and certain lenders have agreed to provide to, *inter alios*, Sophos Treasury Limited, Sophos Group PLC, Sophos Holdings Limited (the "**Original Borrowers**") certain loan facilities in the aggregate amount of up to EUR 60 000 000 and USD 265 000 000, such facilities being guaranteed by, *inter alios*, Sophos Treasury Limited, Sophos Group PLC, Sophos Holdings Limited (the "**Original Guarantors**" and together with the Original Borrowers, the "**Original Debtors**")
- (D) On 1 July 2015, *inter alios*, the Senior Facility Agent, the Security Agent, certain Senior Lenders and the Original Debtors have entered into an intercreditor agreement regarding their respective claims under the Senior Facilities Agreement and certain other indebtedness of the Debtors (as defined below) (the "**Intercreditor Agreement**")
- (E) The terms of the Intercreditor Agreement provide for a separate and independent obligation of each Debtor to pay to the Security Agent an amount which will be equal at any time to the aggregate of all amounts owed at such time by such Debtor under each of the Secured Debt Documents to any Secured Party (the "**Parallel Debt**")
- (F) It is the intention of the Pledgor to secure all claims of the Security Agent under the Secured Debt Documents, in particular the claims arising under the Parallel Debt, by way of a pledge (*Pfandrecht*) over the present and future shares in the Company.
- (G) The Security Agent will hold and administer the security created under this Agreement for the benefit of the Secured Parties subject to the terms of the Intercreditor Agreement.

It is agreed as follows:

1 Definitions and Interpretation

1.1 Definitions

Acceleration Event means

- I a Senior Facilities Acceleration Event,
- II to the extent that the Parent and the Pledgor have, in a written notice to the Security Agent (delivered whilst no Acceleration Event is continuing), expressly specified a Permitted Senior Financing Agreement as a Secured Debt Document for the purposes of the Intercreditor Agreement, a Permitted Senior Financing Acceleration Event in respect of that Permitted Senior Financing Agreement,
- III to the extent that the Parent and the Pledgor have, in a written notice to the Security Agent (delivered whilst no Acceleration Event is continuing), expressly specified a Senior Notes Indenture as a Secured Debt Document for the purposes of the Intercreditor Agreement, a Senior Notes Acceleration Event in respect of that Senior Notes Indenture,
- IV to the extent that the Parent and the Pledgor have, in a written notice to the Security Agent (delivered whilst no Acceleration Event is continuing), expressly specified a Senior Parent Notes Indenture as a Secured Debt Document for the purposes of the Intercreditor Agreement, a Senior Parent Notes Acceleration Event in respect of that Senior Parent Notes Indenture, and/or
- V to the extent that the Parent and the Pledgor have, in a written notice to the Security Agent (delivered whilst no Acceleration Event is continuing), expressly specified a Permitted Parent Financing Agreement as a Secured Debt Document for the purposes of the Intercreditor Agreement, a Permitted Parent Financing Acceleration Event in respect of that Permitted Parent Financing Agreement

Accession Letter means an accession letter from an acceding member of the Group and the Parent to the relevant agent(s) in relation to the accession of such acceding member of the Group as additional borrower and/or guarantor to the relevant Debt Financing Agreement

Additional Borrower means a member of the Group which becomes a borrower under the Senior Facilities Agreement

Additional Facility Lender Accession Notice means a notice from a proposed additional facility lender to the Security Agent and Senior Facility Agent relating for the purpose of being an additional facility lender

Additional Facility Notice means a notice from the Parent to the Senior Facility Agent regarding the establishment of a Senior Additional Facility on the terms set out in the Senior Facilities Agreement

Additional Guarantor means a member of the Group which becomes a guarantor under the Senior Facilities Agreement and/or any other Debt Financing Agreement, as applicable

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

Agent means each of the Senior Facility Agent, any Senior Notes Trustee, any Senior Parent Notes Trustee, any Senior Creditor Representative, any Senior Parent Creditor Representative and the Security Agent, as the context requires

Ancillary Document means each document relating to or evidencing the terms of an Ancillary Facility

Ancillary Facility means any ancillary facility made available upon request under the Senior Facilities Agreement

Ancillary Lender means each Senior Lender (or Affiliate of a Senior Lender) which makes available an Ancillary Facility pursuant to and under the Senior Facilities Agreement

Arrangers means each Senior Arranger, any Permitted Senior Financing Arranger and any Permitted Parent Financing Arranger, in each case in its capacity as arranger of the relevant financing

Arranger Liabilities means all present and future liabilities and obligations, actual and contingent, of the Parent and/or any Debtor to any Arranger under the Debt Documents

Borrowers means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower under the Senior Facilities Agreement, as applicable, and, in respect of an Ancillary Facility or a Fronted Ancillary Facility only, any Affiliate of a Borrower that becomes a borrower of that Ancillary Facility or Fronted Ancillary Facility under the Senior Facilities Agreement

Commodity Exchange Act means the US Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute

Company has the meaning assigned to such term in Recital (3)

Creditor Representative means a Senior Creditor Representative and/or a Senior Parent Creditor Representative, as the context requires

Creditor/Agent Accession Undertaking means

- I an undertaking from an acceding creditor or an acceding agent addressed to the Security Agent acting for itself and each of the other parties to the Intercreditor Agreement and the Senior Agent, *inter alia*, confirming that such acceding creditor or acceding agent intends to be a party to the Intercreditor Agreement and undertaking to perform all obligations expressed in the Intercreditor Agreement to be assumed by such acceding creditor or acceding agent (which may include any undertaking included in any transfer or assignment document contained in any Permitted Financing Document), or
- II in the case of an acceding Debtor which is expressed to accede as an Intra-Group Lender in the relevant Debtor Accession Deed, that Debtor Accession Deed

Creditors means the Senior Secured Creditors, the Senior Parent Creditors, the Hedge Counterparties, the Intra-Group Lenders and the Investors

Debt Documents means each of the Intercreditor Agreement, the Hedging Agreements, the Senior Facilities Finance Documents, the Senior Notes Finance Documents, the Senior Parent Notes Finance Documents, the Permitted Senior Financing Documents, the

Permitted Parent Financing Documents, the Operating Facility Documents, the Security Documents, any agreement evidencing the terms of the Intra-Group Liabilities, the Investor Liabilities and any other document designated as such by the Security Agent and the Parent

Debt Financing Agreements means the Senior Facilities Agreement, any Senior Notes Indenture, any Permitted Senior Financing Agreement, any Senior Parent Notes Indenture and/or any Permitted Parent Financing Agreement, as the context requires

Debtors means each Original Debtor and any person which becomes a debtor under the Intercreditor Agreement

Debtor Accession Deed means

- i. a deed between an acceding debtor and the Security Agent (for itself and for each of the other parties to the Intercreditor Agreement) regarding the accession of such acceding debtor to the Intercreditor Agreement (which may include any accession document contained in any Permitted Financing Document), or
- ii (only in the case of a member of the Group which is acceding as a borrower or guarantor under a Debt Financing Agreement) an Accession Letter

Event of Default means, as the context requires, any event or circumstance,

- i which entitles the Creditors (immediately or upon the expiration of a cure period or the fulfilment of other requirements) to cancel the total commitments under any Debt Financing Agreement and/or to declare that all or part of the loans and other utilisations under any Debt Financing Agreement be due and payable, or
- ii upon which any of the amounts outstanding under any Debt Financing Agreement may otherwise become due and payable in full or in part (immediately, upon the expiration of a cure period or the fulfilment of other requirements)

Excluded Swap Obligation means, with respect to any Debtor, any Swap Obligation if, and only to the extent that, all or a portion of the guarantee of such Debtor of, or the grant by such Debtor of a security interest to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation, or order of the US Commodity Futures Trading Commission (or the application or official interpretation of any thereof) If a Swap Obligation arises under a master agreement governing more than one Swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to Swaps for which such guarantee or security interest is or becomes illegal

Fronted Ancillary Document means each document evidencing the terms of a Fronted Ancillary Facility

Fronted Ancillary Facility means any fronted ancillary facility made available upon request under the Senior Facilities Agreement

Fronted Ancillary Lender means such Senior Lenders in respect of which all or any part of their unutilised commitment under the Senior Revolving Facility is provided by a Fronting Ancillary Lender

Fronting Ancillary Lender means a Senior Lender providing a Fronted Ancillary Facility

Group means the Parent and its Subsidiaries for the time being

Guarantors means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor under the Senior Facilities Agreement and/or any other Debt Financing Agreement, as applicable

Hedge Counterparties means any person which becomes a hedge counterparty under the Intercreditor Agreement, provided that

- I such person has not ceased to be a hedge counterparty under the Intercreditor Agreement, and
- II if the Senior Debt Discharge Date has occurred, a person party to the Intercreditor Agreement as a hedge counterparty may agree with the Parent that, without prejudice to the rights and obligations of the parties under the relevant Hedging Agreements, any hedging provided by that person shall cease to be subject to the terms of the Intercreditor Agreement and any Liabilities to that person under or in connection with the Hedging Agreements shall cease to constitute Hedging Liabilities (in which case such person shall cease to be a hedge counterparty for the purposes of the Secured Debt Documents)

Hedging Agreements means, at the election of the Parent, any agreement entered into or to be entered into by a Debtor (or any member of the Group that is to become a Debtor) and a Hedge Counterparty in relation to a derivative or hedging arrangement entered into (or which has or will be allocated)

- I to satisfy any minimum hedging requirements under any of the Debt Financing Agreements, and/or
- II for any purpose not prohibited by the terms of the Debt Financing Agreements at the time the relevant agreement is entered into

Hedging Liabilities means the Liabilities owed by any Debtor to the Hedge Counterparties under or in connection with the Hedging Agreements, provided that the Hedging Liabilities of any Debtor shall not include any Excluded Swap Obligations of such Debtor

Holding Company means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

Intercreditor Agreement has the meaning assigned to such term in Preamble (D)

Intra-Group Lenders means each Debtor which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with another Debtor and which is an Original Intra-Group Lender or which has become an intra-group lender under the Intercreditor Agreement

Intra-Group Liabilities means the Liabilities owed by any Debtor to any of the Intra-Group Lenders in its capacity as such (for the avoidance of doubt, excluding any Liabilities which are Senior Liabilities or Senior Parent Liabilities)

Investor Documents means each document evidencing any loan made by an Investor to the Parent or other indebtedness incurred by the Parent to an Investor

Investor Liabilities means

- I the Liabilities owed to the Investors by the Parent under the Investor Documents (for the avoidance of doubt, excluding any Liabilities which are Senior Liabilities or Senior Parent Liabilities), and

- ii any other liabilities owed to an Investor by the Parent which have been notified to the Security Agent by that Investor and the Parent in writing as liabilities to be treated as "Investor Liabilities" for the purposes of the Intercreditor Agreement

Investors means any person which becomes an investor under the Intercreditor Agreement, in each case unless such person has ceased to be an investor under the Intercreditor Agreement

Issuing Bank means any person which has become an issuing bank by executing an Issuing Bank Accession Agreement (and has not subsequently ceased to be an issuing bank under the Senior Facilities Agreement) or otherwise becomes an issuing bank (or performs another similar or equivalent role) under or pursuant to the terms of a Permitted Senior Finance Document and Issuing Bank shall mean any or all of the foregoing as the context requires (provided that in respect of a Letter of Credit issued or to be issued pursuant to the terms of the Senior Facilities Agreement, the "Issuing Bank" shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit)

Issuing Bank Accession Agreement means an agreement from a proposed issuing bank to the Senior Facility Agent and the Security Agent in relation, *inter alia*, to the accession of such proposed issuing bank to the Senior Facilities Agreement or, if applicable, the relevant Permitted Senior Financing Document

Joint Venture means any joint venture entity, whether a company, unincorporated firm, undertaking, association, joint venture or partnership or any other entity which in any such case is not a member of the Group but in which a member of the Group directly or indirectly holds shares or an equivalent equity ownership interest

Letter of Credit means a letter of credit, guarantee, indemnity or other similar instrument issued or to be issued by an Issuing Bank under the Senior Facilities Agreement and/or any Permitted Senior Financing Document

Liabilities means all present and future liabilities and obligations at any time of any member of the Group to any Creditor or Operating Facility Lender under the Debt Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations

- i any refinancing, novation, deferral or extension,
- ii any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition,
- iii any claim for damages or restitution, and
- iv any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings

Listing means a listing of all or any part of the share capital of any member of the Group or any Holding Company of the Parent on any recognised investment exchange or any

other sale or issue by way of flotation or public offering in relation to any member of the Group or any Holding Company of the Parent

Obligor means a Borrower or a Guarantor

Operating Facility means any facility or financial accommodation (including, without limitation, any overdraft or other current account facility, any foreign exchange facility, any guarantee, bonding, documentary or standby letter of credit facility, any credit card or automated payments facility, any short term loan facility and any derivatives facility) provided to a member of the Group by an Operating Facility Lender which is notified to the Security Agent by the Parent in writing as a facility or financial accommodation to be treated as an "Operating Facility" for the purposes of the Intercreditor Agreement

Operating Facility Documents means, at the election of the Parent, any document relating to or evidencing an Operating Facility

Operating Facility Lender means any person which becomes an operating facility lender under the Intercreditor Agreement, provided that

- i such person has not ceased to be an operating facility lender under the Intercreditor Agreement, and
- ii if the Senior Debt Discharge Date has occurred, a person party to the Intercreditor Agreement as an operating facility lender may agree with the Parent that, without prejudice to the rights and obligations of the parties under the relevant Operating Facility Documents, any facilities or financial accommodation provided by that person shall cease to be subject to the terms of the Intercreditor Agreement and any Liabilities to that person under or in connection with the Operating Facility Documents shall cease to constitute Operating Facility Liabilities (in which case such person shall cease to be an operating facility lender for the purposes of the Secured Debt Documents)

Operating Facility Liabilities means the Liabilities owed by any Debtor to the Operating Facility Lenders under or in connection with the Operating Facility Documents (for the avoidance of doubt, excluding any Senior Arranger Liabilities, Senior Lender Liabilities, Senior Notes Liabilities, Senior Parent Liabilities, Permitted Senior Financing Arranger Liabilities, Permitted Senior Financing Liabilities and Permitted Parent Financing Liabilities)

Original Borrower has the meaning assigned to such term in Preamble (C)

Original Debtors has the meaning assigned to such term in Preamble (C)

Original Guarantor has the meaning assigned to such term in Preamble (C)

Original Intra-Group Lenders means the Parent, Sophos Holdings Limited and Sophos Treasury Limited in their capacity as intra-group lenders in accordance with the Intercreditor Agreement

Parent means Sophos Group PLC, a company incorporated under the laws of England and Wales with registered number 09608658

Payment means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Liabilities (or other liabilities or obligations)

Permitted Financing Document means the Permitted Senior Financing Documents and the Permitted Parent Financing Documents

Permitted Parent Financing Acceleration Event means, in relation to any Permitted Parent Financing Debt and following the occurrence of a Permitted Parent Financing Event of Default which is continuing, the Senior Parent Creditor Representative in respect of that Permitted Parent Financing Debt (or, as the case may be, any of the Permitted Parent Financing Creditors) exercising any of its rights under (and as agreed upon in) the Permitted Parent Financing Agreement to accelerate any amount outstanding under the Permitted Parent Financing Agreement or any acceleration provision being automatically invoked under the Permitted Parent Financing Agreement (in each case such that a principal amount outstanding in respect of that Permitted Parent Financing Agreement has become immediately due and payable prior to its scheduled maturity)

Permitted Parent Financing Agreement means, in relation to any Permitted Parent Financing Debt, the facility agreement, indenture or other equivalent document by which that Permitted Parent Financing Debt is made available or, as the case may be, issued

Permitted Parent Financing Arranger means an arranger in respect of a Permitted Parent Financing Agreement

Permitted Parent Financing Creditors means, in relation to any Permitted Parent Financing Debt, each of the lenders, holders or other creditors in respect of that Permitted Parent Financing Debt from time to time (including the applicable Senior Parent Creditor Representative)

Permitted Parent Financing Debt means any indebtedness incurred by any member of the Group which is notified to the Security Agent by the Parent in writing as indebtedness to be treated as "Permitted Parent Financing Debt" for the purposes of the Intercreditor Agreement provided that

- I incurrence of such indebtedness is not prohibited by the terms of the Secured Debt Documents, and
- II either
 - a) the providers of such indebtedness have agreed to become a party to the Intercreditor Agreement as a Senior Parent Creditor by executing and delivering to the Security Agent a Creditor/Agent Accession Undertaking, or
 - b) the agent, trustee or other relevant representative in respect of that Permitted Parent Financing Debt has agreed to become a party to the Intercreditor Agreement as a Senior Parent Creditor and Senior Parent Creditor Representative on behalf of the providers of such indebtedness by executing and delivering to the Security Agent a Creditor/Agent Accession Undertaking, in each case to the extent that the relevant person is not already party to the Intercreditor Agreement in that capacity

Permitted Parent Financing Documents means, in relation to any Permitted Parent Financing Debt, the Permitted Parent Financing Agreement, any fee letter entered into under or in connection with the Permitted Parent Financing Agreement and any other document or instrument relating to that Permitted Parent Financing Debt and designated as such by the Parent and the Senior Parent Creditor Representative in respect of that Permitted Parent Financing Debt

Permitted Parent Financing Event of Default means, in relation to any Permitted Parent Financing Debt, an event of default (however described) under the Permitted Parent Financing Agreement which entitles the Permitted Parent Financing Creditors to give (or instruct the Senior Parent Creditor Representative to give) a notice of acceleration

Permitted Parent Financing Liabilities means all Liabilities of any Debtor to any Permitted Parent Financing Creditors under or in connection with the Permitted Parent Financing Documents

Permitted Senior Financing Acceleration Event means, in relation to any Permitted Senior Financing Debt and following the occurrence of a Permitted Senior Financing Event of Default which is continuing, the Senior Creditor Representative in respect of that Permitted Senior Financing Debt (or, as the case may be, any of the Permitted Senior Financing Creditors) exercising any of its rights under (and as agreed upon in) the Permitted Senior Financing Agreement to accelerate any amount outstanding under the Permitted Senior Financing Agreement or any acceleration provision being automatically invoked under the Permitted Senior Financing Agreement (in each case such that a principal amount outstanding in respect of that Permitted Senior Financing Agreement has become immediately due and payable prior to its scheduled maturity)

Permitted Senior Financing Agreement means, in relation to any Permitted Senior Financing Debt, the facility agreement, indenture or other equivalent document by which that Permitted Senior Financing Debt is made available or, as the case may be, issued

Permitted Senior Financing Arranger means an arranger in respect of a Permitted Senior Financing Agreement

Permitted Senior Financing Arranger Liabilities means the Arranger Liabilities owed by the Debtors to any Permitted Senior Financing Arranger under or in connection with the Permitted Senior Financing Documents

Permitted Senior Financing Creditors means, in relation to any Permitted Senior Financing Debt, each of the lenders, holders or other creditors in respect of that Permitted Senior Financing Debt from time to time (including the applicable Senior Creditor Representative)

Permitted Senior Financing Debt means any indebtedness incurred by any member of the Group which is notified to the Security Agent by the Parent in writing as indebtedness to be treated as "Permitted Senior Financing Debt" for the purposes of the Intercreditor Agreement provided that

- I incurrence of such indebtedness is not prohibited by the terms of the Secured Debt Documents, and
- II either
 - a) the providers of such indebtedness have agreed to become a party to the Intercreditor Agreement as a Senior Secured Creditor by executing and delivering to the Security Agent a Creditor/Agent Accession Undertaking, or
 - b) the agent, trustee or other relevant representative in respect of that Permitted Senior Financing Debt has agreed to become a party to the Intercreditor Agreement as a Senior Secured Creditor and Senior Creditor Representative on behalf of the providers of such indebtedness by executing and delivering to the Security Agent a Creditor/Agent Accession

Undertaking, in each case to the extent that the relevant person is not already party to the Intercreditor Agreement in that capacity

Permitted Senior Financing Discharge Date means the first date on which all Permitted Senior Financing Liabilities have been fully and finally discharged (if applicable, including by way of defeasance permitted in accordance with the Permitted Senior Financing Documents), whether or not as a result of an enforcement, and the Permitted Senior Financing Creditors are under no further obligation to provide any financial accommodation to any of the Debtors under the Permitted Senior Financing Documents

Permitted Senior Financing Documents means, in relation to any Permitted Senior Financing Debt, the Permitted Senior Financing Agreement, any fee letter entered into under or in connection with the Permitted Senior Financing Agreement and any other document or instrument relating to that Permitted Senior Financing Debt and designated as such by the Parent and the Senior Creditor Representative in respect of that Permitted Senior Financing Debt

Permitted Senior Financing Event of Default means, in relation to any Permitted Senior Financing Debt, an event of default (however described) under the Permitted Senior Financing Agreement which entitles the Permitted Senior Financing Creditors to give (or instruct the Senior Creditor Representative to give) a notice of acceleration

Permitted Senior Financing Liabilities means all Liabilities of any Debtor to any Permitted Senior Financing Creditors under or in connection with the Permitted Senior Financing Documents

Pledges has the meaning assigned to such term in clause 2.1 (*Pledge*)

Secured Debt Documents means the Senior Facilities Finance Documents, the Senior Notes Finance Documents, the Permitted Senior Financing Documents, the Hedging Agreements, the Operating Facility Documents, the Senior Parent Notes Finance Documents and/or the Permitted Parent Financing Documents, as the context requires

Secured Party means each of the Security Agent, the Agents, the Arrangers, the Operating Facility Lenders, the Senior Secured Creditors and the Senior Parent Creditors from time to time

Security means a mortgage, charge, pledge, lien or other security interest having a similar effect

Security Documents means

- i each of the Transaction Security Documents, and
- ii any other document entered into at any time by any of the Debtors creating or expressed to create any Security over all or any part of its assets in respect of any of the obligations of any member of the Group to any of the Secured Parties (in such capacity) under any of the Secured Debt Documents

Senior Accession Letter means any Accession Letter in relation to the Senior Facilities Agreement

Senior Additional Facility means an additional facility, either as a new facility and/or as an increase in or an additional tranche of any existing facility, pursuant to and under the Senior Facilities Agreement

Senior Agent means each of the Senior Facility Agent, any Senior Notes Trustee and/or any Senior Creditor Representative, as the context requires

Senior Arranger Liabilities means the Arranger Liabilities owed by the Debtors to any Senior Arranger under or in connection with the Senior Facilities Finance Documents

Senior Arrangers means Barclays Bank PLC, HSBC Bank plc, Deutsche Bank Luxembourg S A, Lloyds Bank plc, J P Morgan Limited, Morgan Stanley Bank International Limited and UBS Limited

Senior Creditor Liabilities means the Senior Lender Liabilities, the Hedging Liabilities and the Operating Facility Liabilities

Senior Creditor Representative means, in relation to any Permitted Senior Financing Debt, the agent, trustee or other relevant representative in respect of that Permitted Senior Financing Debt

Senior Creditors means the Senior Lenders and the Hedge Counterparties

Senior Debt Discharge Date means the first date on which each of the Senior Lender Discharge Date, the Senior Notes Discharge Date and the Permitted Senior Financing Discharge Date has occurred

Senior Event of Default means an Event of Default under a Senior Financing Agreement

Senior Facilities means Senior Facility A, Senior Facility B and/or the Senior Revolving Facility, as the context requires

Senior Facilities Acceleration Date means the date (if any) on which the Senior Facility Agent

- I by notice to the Parent declares that (i) all or part of the Senior Loans, together with accrued interest, and all other amounts accrued under the Senior Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable and/or (ii) that full cash cover in respect of each Letter of Credit is immediately due and payable, or
- II having placed the Senior Facilities on demand under the Senior Facilities Agreement or declared that cash cover in respect of each Letter of Credit be payable on demand under the Senior Facilities Agreement, makes a demand in respect of the Senior Facilities or a Letter of Credit

Senior Facilities Acceleration Event means the occurrence of a Senior Facilities Acceleration Date

Senior Facility A means the term loan facility A made available under the Senior Facilities Agreement

Senior Facility A Loan means a loan made or to be made under Senior Facility A or the principal amount outstanding for the time being of that loan

Senior Facility Agent has the meaning assigned to such term in Preamble (C)

Senior Facilities Agreement has the meaning assigned to such term in Preamble (C)

Senior Facility B means the term loan facility B made available under the Senior Facilities Agreement

Senior Facility B Loan means a loan made or to be made under Senior Facility B or the principal amount outstanding for the time being of that loan

Senior Facilities Finance Documents means the Senior Finance Documents

Senior Fee Letter means any letter or letters entered into by reference to the Senior Facilities Agreement between any one or more of the Senior Finance Parties and a member of the Group setting out any of the fees payable in relation to any Senior Facilities and/or Senior Additional Facility

Senior Finance Party means the Senior Facility Agent, the Senior Arrangers, the Security Agent, an Issuing Bank, a Senior Lender, a Fronted Ancillary Lender, a Fronting Ancillary Lender or an Ancillary Lender

Senior Finance Documents means each of

- i the Senior Facilities Agreement,
- ii any Senior Fee Letter,
- iii the Intercreditor Agreement,
- iv any Senior Accession Letter,
- v any Issuing Bank Accession Agreement,
- vi any Senior Resignation Letter,
- vii any Ancillary Document,
- viii any Fronted Ancillary Document,
- ix any Transaction Security Document,
- x any Senior Utilisation Request,
- xi any Letter of Credit,
- xii any Additional Facility Notice,
- xiii any Additional Facility Lender Accession Notice, and
- xiv any other document or agreement designated as such by the Senior Facility Agent and the Parent,

Senior Financing Agreement means the Senior Facilities Agreement, any Senior Notes Indenture and/or any Permitted Senior Financing Agreement, as the context requires

Senior Lender means each lender under the Senior Facilities Agreement, together with each Issuing Bank and Ancillary Lender under the Senior Facilities Finance Documents

Senior Lender Discharge Date means the first date on which all Senior Lender Liabilities have been fully and finally discharged, whether or not as the result of an enforcement, and the Senior Lenders are under no further obligation to provide financial accommodation to any of the Debtors under any of the Senior Facilities Finance Documents

Senior Lender Liabilities means the Liabilities owed by the Debtors to the Senior Lenders under the Senior Facilities Finance Documents

Senior Liabilities means the Senior Creditor Liabilities, the Senior Notes Liabilities and the Permitted Senior Financing Liabilities

Senior Loans means a Senior Facility A Loan, a Senior Facility B Loan or a Senior Revolving Loan, as the context requires

Senior Noteholders means the registered holders from time to time of the applicable Senior Notes, as determined in accordance with the relevant Senior Notes Indenture(s)

Senior Notes means high yield notes, exchange notes, debt securities and/or other debt instruments issued or to be issued by any member of the Group which are notified to the Security Agent by the Parent in writing as indebtedness to be treated as "Senior Notes" for the purposes of the Intercreditor Agreement

Senior Notes Acceleration Event means following the occurrence of a Senior Event of Default which is continuing under a Senior Notes Indenture, the Senior Notes Trustee (or any Senior Noteholder) exercising any of its rights under (and as agreed upon in) the Senior Notes Indenture to accelerate any amount outstanding under the Senior Notes or Senior Notes Indenture or any acceleration provision being automatically invoked under any Senior Notes Indenture (in each case such that a principal amount outstanding under the Senior Notes or Senior Notes Indenture has become immediately due and payable prior to its scheduled maturity)

Senior Notes Creditors means, on and from the first Senior Notes Issue Date, the Senior Noteholders and each Senior Notes Trustee

Senior Notes Discharge Date means the first date on which all the Senior Notes Liabilities have been fully and finally discharged, including by way of defeasance permitted in accordance with the Senior Notes Finance Documents, whether or not as the result of an enforcement

Senior Notes Finance Documents means the Senior Notes, each Senior Notes Indenture, each guarantee granted by a member of the Group in respect of the Senior Notes, the Intercreditor Agreement, the Security Documents and any other document entered into in connection with the Senior Notes and designated a Senior Notes Finance Document by the Parent and the applicable Senior Notes Trustee (which, for the avoidance of doubt, excludes any document to the extent it sets out rights of the initial purchasers of the Senior Notes (in their capacities as initial purchasers) against any member of the Group)

Senior Notes Finance Parties means any Senior Notes Trustee (on behalf of itself and the Senior Noteholders which it represents), any Senior Noteholder and the Security Agent

Senior Notes Indenture means each indenture pursuant to which any Senior Notes are issued

Senior Notes Issue Date means, in respect of each Senior Notes Indenture, the first date on which a Senior Note is issued pursuant to that Senior Notes Indenture

Senior Notes Liabilities means the Liabilities owed by the Debtors to the Senior Notes Finance Parties under the Senior Notes Finance Documents (excluding any Senior Notes Trustee Amounts)

Senior Notes Trustee means any entity acting as trustee under any issue of Senior Notes (to the extent it has acceded to the Intercreditor Agreement in such capacity pursuant to a Creditor/Agent Accession Undertaking), in each case as the context requires

Senior Notes Trustee Amounts means, in relation to a Senior Notes Trustee, amounts in respect of costs and expenses (including legal fees and together with any applicable VAT) payable to that Senior Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof under the Senior Notes Finance Documents, any provisions (including indemnity provisions) for costs and expenses in favour of that Senior Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof contained in the Senior Notes Finance Documents, all compensation for services provided by that Senior Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof which is payable to that Senior Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof pursuant to the terms of the Senior Notes Finance Documents and all out-of-pocket costs and expenses properly incurred by that Senior Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof in carrying out its duties or performing any service pursuant to the terms of the Senior Notes Finance Documents, including, without limitation, (a) compensation for the costs and expenses of the collection by that Senior Notes Trustee of any amount payable to that Senior Notes Trustee for the benefit of the Senior Noteholders and (b) costs and expenses of that Senior Notes Trustee's advisers, receivers, delegates, attorneys, agents or appointees (but excluding (i) any payment in relation to any unpaid costs and expenses incurred in respect of any litigation initiated by that Senior Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee on behalf of that Senior Notes Trustee against any of the Senior Creditors or the Permitted Senior Financing Creditors and (ii) any payment made, directly or indirectly, on or in respect of any amounts owing under any Senior Notes (including principal, interest, premium or any other amounts to any of the Senior Noteholders)), all such amounts above including VAT where applicable

Senior Parent Creditor means the Senior Parent Notes Creditors and any Permitted Parent Financing Creditors

Senior Parent Creditor Representative means, in relation to any Permitted Parent Financing Debt, the agent, trustee or other relevant representative in respect of that Permitted Parent Financing Debt

Senior Parent Event of Default means an Event of Default under a Senior Parent Financing Agreement

Senior Parent Finance Documents means the Senior Parent Notes Finance Documents and the Permitted Parent Financing Documents

Senior Parent Financing Agreement means any Senior Parent Notes Indenture and/or any Permitted Parent Financing Agreement, as the context requires

Senior Parent Guarantee means each guarantee by a member of the Group of any obligations of a member of the Group under the Senior Parent Finance Documents which is expressly subject to the provisions of the Intercreditor Agreement in a legally binding manner (which shall include any guarantee included in a Senior Parent Financing Agreement which is expressed to be subject to the terms of the Intercreditor Agreement)

Senior Parent Liabilities means the Senior Parent Notes Liabilities and any Permitted Parent Financing Liabilities

Senior Parent Noteholders means the registered holders from time to time of the applicable Senior Parent Notes, as determined in accordance with the relevant Senior Parent Notes Indenture(s)

Senior Parent Notes means high yield notes, exchange notes, debt securities and/or other debt instruments issued or to be issued by any member of the Group which are notified to the Security Agent by the Parent in writing as indebtedness to be treated as "Senior Parent Notes" for the purposes of the Intercreditor Agreement

Senior Parent Notes Acceleration Event means following the occurrence of a Senior Parent Event of Default which is continuing under a Senior Parent Notes Indenture, the Senior Parent Notes Trustee (or any Senior Parent Noteholder) exercising any of its rights under (and as agreed upon in) the Senior Parent Notes Indenture to accelerate any amount outstanding under the Senior Parent Notes or Senior Parent Notes Indenture or any acceleration provision being automatically invoked under any Senior Parent Notes Indenture (in each case such that a principal amount outstanding under the Senior Parent Notes or Senior Parent Notes Indenture has become immediately due and payable prior to its scheduled maturity)

Senior Parent Notes Creditors means, on and from the first Senior Parent Notes Issue Date, the Senior Parent Noteholders and each Senior Parent Notes Trustee

Senior Parent Notes Finance Documents means the Senior Parent Notes, each Senior Parent Notes Indenture, the Senior Parent Guarantees in respect of the Senior Parent Notes, the Intercreditor Agreement, the Security Documents (if and to the extent expressed to secure the Senior Parent Notes Liabilities) and any other document entered into in connection with the Senior Parent Notes and designated a Senior Parent Notes Finance Document by the Parent and the applicable Senior Parent Notes Trustee (which, for the avoidance of doubt, excludes any document to the extent it sets out rights of the initial purchasers of the Senior Parent Notes (in their capacities as initial purchasers) against any member of the Group)

Senior Parent Notes Finance Parties means any Senior Parent Notes Trustee (on behalf of itself and the Senior Parent Noteholders which it represents), any Senior Parent Noteholder and the Security Agent

Senior Parent Notes Indenture means each indenture pursuant to which any Senior Parent Notes are issued

Senior Parent Notes Issue Date means, in respect of each Senior Parent Notes Indenture, the first date on which a Senior Parent Note is issued pursuant to that Senior Parent Notes Indenture

Senior Parent Notes Liabilities means the Liabilities owed by the Debtors to the Senior Parent Notes Finance Parties under the Senior Parent Notes Finance Documents (excluding any Senior Parent Notes Trustee Amounts)

Senior Parent Notes Trustee means any entity acting as trustee under any issue of Senior Parent Notes (to the extent it has acceded to the Intercreditor Agreement in such capacity pursuant to a Creditor/Agent Accession Undertaking), in each case as the context requires

Senior Parent Notes Trustee Amounts means, in relation to a Senior Parent Notes Trustee, amounts in respect of costs and expenses (including legal fees together with any applicable VAT) payable to that Senior Parent Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof under the Senior Parent Notes Finance Documents, any provisions (including indemnity provisions) for costs and expenses in favour of that Senior Parent Notes Trustee or any adviser, receiver, delegate, attorney,

agent or appointee thereof contained in the Senior Parent Notes Finance Documents, all compensation for services provided by that Senior Parent Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof which is payable to that Senior Parent Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof pursuant to the terms of the Senior Parent Notes Finance Documents and all out-of-pocket costs and expenses properly incurred by that Senior Parent Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee thereof in carrying out its duties or performing any service pursuant to the terms of Senior Parent Notes Finance Documents, including, without limitation, (a) compensation for the costs and expenses of the collection by that Senior Parent Notes Trustee of any amount payable to that Senior Parent Notes Trustee for the benefit of the Senior Parent Noteholders and (b) costs and expenses of that Senior Parent Notes Trustee's advisers, receivers, delegates, attorneys, agents or appointees (but excluding (i) any payment in relation to any unpaid costs and expenses incurred in respect of any litigation initiated by that Senior Parent Notes Trustee or any adviser, receiver, delegate, attorney, agent or appointee on behalf of that Senior Parent Notes Trustee against any of the Senior Secured Creditors and (ii) any payment made, directly or indirectly, on or in respect of any amounts owing under any Senior Parent Notes (including principal, interest, premium or any other amounts to any of the Senior Parent Noteholders)), all such amounts above including VAT where applicable

Senior Resignation Letter means a letter from a resigning obligor and the Parent to the Senior Facility Agent in relation to, *inter alia*, the release of such resigning obligor from its obligations under the Senior Facilities Agreement and the Senior Finance Documents

Senior Revolving Facility means the revolving credit facility made available under the Senior Facilities Agreement, all or any part of which may be designated as Ancillary Facilities or Fronted Ancillary Facilities under the Senior Facilities Agreement

Senior Revolving Loan means a loan made or to be made under the Senior Revolving Facility or the principal amount outstanding for the time being of that loan

Senior Secured Creditors means the Senior Creditors, the Senior Notes Creditors and/or the Permitted Senior Financing Creditors, as the context requires

Senior Utilisation Request means a notice from a Borrower or the Parent to the Senior Facility Agent requesting a certain loan to be made

Shares has the meaning assigned to such term in clause 2.1.2 (Pledge)

Subsidiary means, in relation to any company or corporation, a company or corporation

- i which is controlled, directly or indirectly, by the first mentioned company or corporation, or
- ii more than half the issued voting share capital of which is beneficially owned, directly or indirectly, by the first mentioned company or corporation, or
- iii which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,

and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body or similarly directs its affairs, provided that, notwithstanding anything to the contrary

- a) no person shall be deemed to be a Subsidiary of a member of the Group unless another member of the Group holds shares or an equivalent equity ownership interest in that person,
- b) no person shall be treated as having ceased to be a member of the Group as a result of its shares being registered to the name of
 - A another person (or its nominee) by way of Security or otherwise directly or indirectly in connection with the taking of any Security, or
 - B its nominee, and
- c) no Joint Venture shall be deemed to be a Subsidiary of a member of the Group

Swap means any agreement, contract, or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act

Swap Obligation means, with respect to any person, any obligation to pay or perform under any Swap

Transaction Security Documents means any document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of any of the obligations of any of the Obligors under any of the Senior Finance Documents

1.2 Construction

Any reference to a party or other person (including any Obligor, Debtor and any Secured Party) includes its respective successor(s) in law (including any universal successor (*Gesamtrechtsnachfolger*) of that person by way of merger (*Verschmelzung*), any other reorganisation contemplated in the German Transformation Act (*Umwandlungsgesetz*) or otherwise) and any assign(s) and transferee(s) of that person and, to the extent legally possible, any legal provision to the contrary is waived

2 Pledge of Shares

2.1 Pledge

The Pledgor hereby pledges (*verpfändet*) to the Security Agent

- 2.1.1 all of the existing shares in the Company (the "**Present Shares**"),
- 2.1.2 all shares in the Company which the Pledgor may acquire in the future by way of share transfer, share split, share combination, an increase of the share capital (including by way of authorised capital (*genehmigtes Kapital*)) of the Company or by acquisition or otherwise (the "**Future Shares**" and together with the Present Shares, the "**Shares**"), and
- 2.1.3 all ancillary rights and claims with respect to the Shares, in particular the rights to receive dividends (*Gewinnausschüttungen*), liquidation proceeds (*Liquidationserlöse*), consideration for redemption (*Einziehungsentgelte*), repaid capital in the event of a capital decrease (*Kapitalherabsetzung*), any compensation in the event of a termination (*Kündigung*), withdrawal (*Austritt*) or exclusion for good cause (*Ausschluss aus wichtigem Grund*), the surplus in the event of surrender (*Preisgabe*), the repayment claim for any additional capital contributions (*Nachschüsse*) and the right to subscribe for newly issued shares (*Bezugsrecht*)

The Shares together with the rights and claims pledged under Clause 2 1 3 (*Pledge*) are hereinafter referred to as the "**Pledged Rights**". The pledges created under this Clause 2 1 (*Pledge*) are hereafter referred to as the "**Pledges**".

2.2 Legal Successor

The Pledge in the Future Shares includes any future shares in the Company acquired by any legal successor (*Gesamtrechtsnachfolger*) of the Pledgor

2.3 Secured Claims

2.3.1 The Pledges under this Agreement shall secure all existing and future claims (including conditional (*bedingt*) and time limited (*befristet*) claims) against the Pledgor held by the Security Agent arising under or in connection with the Senior Facilities Agreement and the other Secured Debt Documents (including, for the avoidance of doubt, under any additional facilities made available under or in connection with the Senior Facilities Agreement and/or the Secured Debt Documents), in particular the claims arising under the Parallel Debt (the "**Secured Claims**")

2.3.2 The term "Secured Debt Documents" as referred to in Clause 2 3 1 (*Secured Claims*) above shall mean "Secured Debt Documents" each as extended (including by way of increase of existing tranches or by including new tranches, e.g. additional debt), increased, amended or supplemented (however fundamentally) from time to time and the Parallel Debt will vary with the obligations under any Secured Debt Document. The Pledgor hereby expressly agrees that the provisions of section 1210 para 1 sentence 2 of the German Civil Code (*Bürgerliches Gesetzbuch*, "**BGB**") shall not apply to this Agreement

2.3.3 The Secured Claims shall include in particular any claims held by the Security Agent against the Pledgor for the payment of principal, interest, costs, fees or damages based on contract, unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*) arising under or in connection with any Secured Debt Document

2.4 Acceptance of Pledges

The Security Agent hereby accepts the Pledges

2.5 Permitted Transactions

The terms of this Agreement shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step not prohibited by the Debt Financing Agreements and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by the Pledgor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that, subject to any limits agreed from time to time, any reasonable third party costs and expenses (including reasonable fees and disbursements of legal counsel appointed with the prior approval of the Pledgor) properly incurred by the Security Agent entering into such documentation and/or taking such other action at the request of the Pledgor pursuant to this Clause 2 5 (*Permitted Transactions*) shall be for the account of the Pledgor and the Pledgor (or any of its subsidiaries) shall reimburse the Security Agent for such costs within 20 business days of demand

3 Dividends and Other Monetary Claims

3.1 Authorisation

The Pledgor shall be authorised to receive and retain any dividends and other distributions (in each case, whether in cash or in kind and in whatever form) until the Security Agent revokes such authorisation in accordance with Clause 3.2 (*Revocation*) below

3.2 Revocation

The Security Agent may revoke the authorisation under Clause 3.1 (*Authorisation*) above by giving notice to the Company and the Pledgor if an Enforcement Event has occurred and is continuing

4 Voting Rights

The voting rights attached to the Shares shall, as long as the Pledgor is the owner of the Shares, remain with the Pledgor. The Pledgor may only exercise its voting rights in a manner which, unless otherwise agreed between the Pledgor and the Security Agent, and other than pursuant to a step or matter which does not otherwise breach the terms of the Senior Facilities Agreement, does not (i) adversely affect the validity or enforceability of the Pledges or (ii) cause an Event of Default to occur

5 Notification of Pledges

The Pledgor hereby notifies the Company about the Pledges in accordance with the relevant notification requirements under the law concerning companies with limited liability and section 1280 BGB. The Company hereby acknowledges such notification and the Pledges

6 Enforcement of Pledges

6.1 Enforcement Event

Upon

- (i) the Secured Claims becoming due and payable in whole or in part (*Pfandreife*), and
- (ii) the occurrence of an Acceleration Event which is continuing,

the Security Agent is entitled to enforce its rights under this Agreement (an "**Enforcement Event**")

For the purposes of this Agreement, an Enforcement Event is continuing until the relevant notice of acceleration under the relevant Debt Financing Agreement or the relevant Acceleration Event has been revoked (*Kündigung zurückgenommen*) or otherwise ceases to be continuing in accordance with the terms of the relevant Debt Financing Agreement

6.2 Procedure

6.2.1 Collection

- (i) If an Enforcement Event has occurred and is continuing, the Security Agent may immediately avail itself of all rights and remedies of a pledgee upon default under the laws of the Federal Republic of Germany, in particular as

set forth in sections 1273 para 2, 1204 et seq BGB including, without limitation, the right to cause the Shares to be sold at public auction

- (ii) The Pledgor expressly agrees that, in case the Security Agent seeks enforcement notwithstanding section 1277 BGB, no prior obtaining of an enforceable court order (*vollstreckbarer Titel*) will be required

6.2.2 Notification of enforcement

The Security Agent will notify the Pledgor five (5) business days, but in any case not less than seven (7) calendar days prior to any enforcement of the place and time of any such public sale unless

- (i) the Pledgor has generally ceased to make payments (*Zahlungseinstellung*),
 - (ii) an application has been filed by the Pledgor for the opening of insolvency proceedings (*Antrag auf Eröffnung eines Insolvenzverfahrens*) over the assets of the Pledgor, or
 - (iii) such notification is not required by German law,
- in which cases no notification of the Pledgor will be required

6.3 Selection, Collective Realisation

The Security Agent may at its sole discretion

- 6.3.1** determine the place in the Federal Republic of Germany where a public auction shall be held,
- 6.3.2** determine which of several security interests (*persönliche oder dingliche Sicherheiten*), created under this Agreement or other agreements, shall be realised to satisfy the Secured Claims,
- 6.3.3** realise more Pledged Rights than are necessary to satisfy the Secured Claims, therefore the Pledgor hereby waives the requirement under section 1230 sentence 2 BGB, and
- 6.3.4** sell several pledged rights, whether pledged under this Agreement or other agreements
 - (i) separately by separate public auctions, or
 - (ii) collectively by a single public auction (*Gesamtversteigerung*) to a single bidder

6.4 Assistance

Upon request of the Security Agent, the Pledgor shall render at its own expense all assistance, which the Security Agent considers necessary or expedient, in order to facilitate the enforcement of the Pledges in the event the Security Agent seeks the enforcement of the Pledges in accordance with the terms of this Agreement and the statutory provisions

6.5 Application of proceeds

The Security Agent will use any proceeds received from the Pledged Rights for the settlement of the Secured Claims. Any amount exceeding the Secured Claims will be paid to the Pledgor upon complete and irrevocable satisfaction of all Secured Claims

6.6 Recourse claims

- 6.6.1** Section 1225 BGB shall not apply and no right of the Security Agent shall pass to the Pledgor as a result of either the enforcement of the Pledges or any payment made by the Pledgor in respect of any Secured Claims
- 6.6.2** The Pledgor hereby undertakes vis-à-vis the Security Agent to expressly waive any recourse claims it may have against the Company or any other Debtor pursuant to payments made on the indebtedness of the Company or any other Debtor or the enforcement of the Pledges hereunder vis-à-vis the Company and such Debtor promptly upon request of the Security Agent
- 6.6.3** The Pledgor undertakes vis-à-vis the Security Agent not to seek satisfaction for any recourse claim it may have against the Company or any other Debtor pursuant to payments made on the indebtedness of the Company or any other Debtor or the enforcement of the Pledges hereunder
- 6.6.4** Furthermore, the Pledgor hereby offers to assign to the Security Agent or a person named by the Security Agent any recourse claim it may have against the Company or any other Debtor pursuant to payments made on the indebtedness of the Company or any other Debtor or the enforcement of the Pledges hereunder. This offer may be accepted at any time by the Security Agent or a person named by the Security Agent

7 Expiration of security interest upon satisfaction of Secured Claims

The Pledges will expire by operation of law when all Secured Claims are fully and finally discharged. Upon request and at the cost of the Pledgor, the Security Agent will confirm the expiration of the Pledges to the Pledgor as a matter of record.

8 Disclaimer

The Security Agent or any of its agents shall not be liable for any loss or damage which is suffered by the Pledgor save in respect of such loss or damage which is suffered as a result of gross negligence or wilful misconduct (*grobe Fahrlässigkeit oder Vorsatz*).

9 Continuation

9.1 Continuing security

This Agreement shall create continuing security and any change or amendment whatsoever to the Secured Debt Documents or any document or agreement relating thereto shall neither affect the validity of this Agreement nor the obligations which are imposed on the Pledgor pursuant to it. The same applies in the event of a temporary expiration of the Secured Claims.

9.2 Assignment

- 9.2.1** Any assignment of any of the Secured Claims in whole or in part will, by operation of law, lead to a corresponding transfer of the Pledges created hereby or a corresponding portion thereof in whole or in part which shall rank equally with the initial Pledges created hereunder.

9.2.2 Waiving section 418 BGB, the parties hereto agree that the security created hereunder shall not be affected by any transfer, novation or assumption of obligations of any Debtor arising under or in connection with the Secured Debt Documents to, or by, any third party

10 Waivers and Pledgor's Defences

10.1 Waiver of avoidability defence

The Pledgor hereby expressly waives its defence pursuant to sections 1211, 770 para 1 BGB that any of the rights the Secured Claims are based upon may be avoided (*Anfechtung*) or that another unilateral right (*Gestaltungsrecht*) may be exercised

10.2 Waiver of set-off defence

The Pledgor hereby expressly waives its defence pursuant to sections 1211, 770 para 2 BGB that the Security Agent may discharge any of the Secured Claims by way of set-off (*Aufrechnung*), unless it relates to a claim which is uncontested or subject to an unappealable court decision

10.3 Pledgor's Defences

For the avoidance of doubt and subject to other provisions of this Agreement, the Pledgor may raise any defences against any of the Secured Claims to which it is entitled to pursuant to the provisions of the Secured Debt Documents

11 Notices and communication

11.1 Notice

Any notice and other communication made under or in connection with the matters contemplated by this Agreement, other than a notification under Clause 5 (*Notification of Pledge*), must be made either in writing (by fax or letter), by electronic mail or attached as an electronic photocopy to electronic mail, requiring confirmation either in writing or by electronic mail, respectively. Until a change of address has been notified to the other parties hereto in writing, any communication under this Agreement must be sent

if directed to the Pledgor, to

Sophos Limited
The Pentagon
Abingdon Science Park
Abingdon,
Oxfordshire OX14 3YP

Fax +44 (0)1235 559935

Attention The Directors

if directed to the Company, to

Sophos Holdings GmbH
Gustav-Stresemann-Ring 1
D-65189 Wiesbaden
Fax +44 (0) 1235 544181

Attention The Directors

if directed to the Security Agent, to
Barclays Bank PLC
Canary Wharf, 5 The North Colonnade
London E14 4BB
United Kingdom
Fax +44 (0) 2077734893
Attn Head of Agency

11.2 Language

Unless otherwise agreed, any notice or other communication under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English

12 Miscellaneous

12.1 Interpretation

In case of doubt, the meaning of the German expressions used in this Agreement prevails over the meaning of the English expressions to which they relate

12.2 Remedies cumulative

No failure or delay on the part of the Security Agent to exercise any power, right or remedy hereunder shall operate as a waiver thereof, nor shall any single or any partial exercise of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy

12.3 Denomination of Shares, Undertaking to pledge

12.3.1 The Pledges over the Shares remain effective regardless whether the denomination of the Shares as mentioned in the recitals is accurate or whether the aggregate share capital deviates from the description in the recitals. The Pledges encompass all shares in the Company held by the Pledgor both in the present and in the future

12.3.2 The Pledgor shall ensure that, subject to any principles agreed with the Secured Parties for providing security in general, in case of a merger of the Company (other than where the Company is the surviving entity) or a conversion (*Formwechsel*) of the Company, the Security Agent will hold an equivalent security interest over the current and future shares in the surviving or, as the case may be, the new company in accordance with all terms of this Agreement

12.4 Partial invalidity

If any of the provisions of this Agreement is or becomes invalid or unenforceable in whole or in part for whatever reason, including a violation of any laws applicable to it, the validity of the other provisions hereof and any other Secured Debt Document is not and will not be affected. In the event of an invalid or unenforceable provision, such provision is deemed to be replaced by a valid and enforceable provision or arrangement that corresponds as closely as possible to the invalid or unenforceable provision and to the Parties' economic aims pursued by and reflected in this Agreement. The same applies in the event that this Agreement does not contain a provision necessary to achieve the economic purpose as expressed in this Agreement (*Regelungslücke*)

12.5 Form of Changes

Changes, amendments and waivers of any provision of this Agreement including this Clause 12.5 are only valid if made in writing, unless notarisation or another form is required by law. As written form an exchange of signed signature pages, transmitted by way of fax, computer fax or attached as an electronic photocopy to an electronic mail shall be sufficient. However, in the case of faxes, computer faxes or electronic photocopies attached to electronic mail, any Party may require that any declaration made by fax, computer fax or electronic photocopy attached to electronic mail shall be confirmed by a letter or, in the event of the conclusion or the amendment of an agreement, that all parties sign an original copy of such agreement.

12.6 Governing law

Pursuant to Art. 4 of the regulation (EC) No. 593/2008 of 17 June 2008 (Rome I), this Agreement is governed by, and construed in accordance with, the laws of Germany.

12.7 Jurisdiction

The courts of Frankfurt am Main, Germany have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement, but excluding any dispute in relation to the existence, validity or enforceability of the Secured Claims). This Clause 12.7 is for the benefit of the Security Agent only. The Security Agent may commence proceedings in any other court with jurisdiction.

Annex 1
Copy of list of shareholders (*Gesellschafterliste*) of the Company

Bescheinigte Liste der Gesellschafter / Certified List of Shareholders

Handelsregister/Commercial Register:
HRB/Register Number B:
Firma/Company Name:
Sitz/Seat:

Amtsgericht Wiesbaden / Local Court of Wiesbaden
25901
Sophos Holdings GmbH
Wiesbaden

Lfd Nr der Geschäftsanteile / Serial number of the shares	Veränderungen / Changes	Vor- und Nachname bzw Firma des Gesellschafters / Name and first name resp. company name of the shareholder	Geburtsdatum bzw Handelsregister / date of birth resp. commercial register	Wohnort bzw. Sitz / Residence resp seat	Nennbetrag des Geschäftsanteils (in Euro) / nominal amount of the share	Summe der Nennbeträge (in Euro) / sum of shares
1		Sophos Limited	Companies House (Handelsregister) für England und Wales unter 2096520 / Companies House for England and Wales under 2096520	The Pentagon, Abingdon Science Park, Abingdon, OX14 3 YP, UK	25 000 / 25,000	25 000 / 25,000
2	Kapitalerhöhung um EUR 1 000 / capital increase in the amount of EUR 1,000	Sophos Limited	Companies House (Handelsregister) für England und Wales unter 2096520 / Companies House for England and Wales under 2096520	The Pentagon, Abingdon Science Park, Abingdon, OX14 3 YP, UK	1 000 / 1,000	1 000 / 1,000
		Gesamtbetrag Stammkapital (in Euro) / Total amount of share capital (in Euro)				26 000 / 26,000

München/Munich, den/this 09 07 2012



Dr Bernhard Schaub,
Notar in München / Notary Public in Munich

URNr. 2991 /2012

Bescheinigung/Certification

Ich, Notar, bescheinige hiermit, dass die vorstehende Gesellschafterliste der Sophos Holdings GmbH mit dem Sitz in Wiesbaden den Veränderungen entspricht, an denen ich durch meine Urkunde vom 27 03 2012, Urkunde Nr. 1397/2012, mitgewirkt habe und dass die übrigen Angaben in der Liste mit dem Inhalt der zuletzt im Handelsregister aufgenommenen Liste übereinstimmen

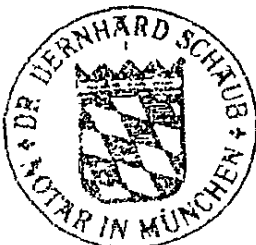
I, notary public, herewith certify that the preceding list of shareholders of Sophos Holdings GmbH with its registered office in Wiesbaden corresponds to the changes, which were notarised according to my deed dated March 27, 2012, Roll of Deeds No.1397/2012, and that the other statements in the list are conform with the content of the latest list held on record with the commercial register

München/Munich, den / this 09 07 2012



Dr. Bernhard Schaub,

Notar in München / Notary Public in Munich

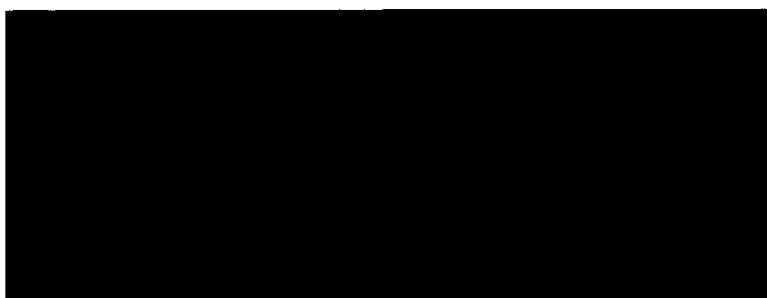
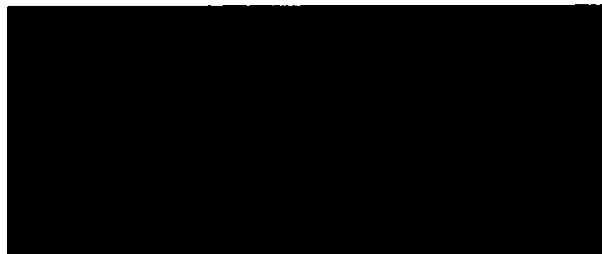


Hiermit beglaubige ich die Übereinstimmung der in dieser Datei enthaltenen Bilddaten mit der mir vorliegenden Urschrift

München, den 10.07.2012

Dr. Bernhard Schaub
Notar

This deed in its entirety was read aloud to the persons appearing by the notary, approved by them and signed by them and the notary as follows

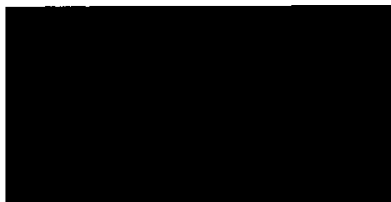


The preceding copy is a true reproduction of parts of the original deed, which is hereby certified

The subject matter of the extract is the Share Pledge Agreement
over the shares in Sophos Holdings GmbH (Pledgor Sophos Limited)

It is hereby certified that the deed contains no further provisions concerning this subject
matter

Frankfurt/Main, July 30, 2015



Dr Alexander Haines
Civil Law Notary

[Faint, illegible handwritten marks]