



Registration of a Charge

Company Name: **MERRYCHEF LIMITED**

Company Number: **02739846**



XB9KCHQI

Received for filing in Electronic Format on the: **02/08/2022**

Details of Charge

Date of creation: **28/07/2022**

Charge code: **0273 9846 0003**

Persons entitled: **MEDIOBANCA - BANCA DI CREDITO FINANZIARIO S.P.A. (AS SECURITY AGENT)**

Brief description: **NOT APPLICABLE**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **DEENA SMITH**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2739846

Charge code: 0273 9846 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th July 2022 and created by MERRYCHEF LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd August 2022 .

Given at Companies House, Cardiff on 3rd August 2022

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**

28 July 2022

THE CHARGORS LISTED IN SCHEDULE 1

(as Chargors)

and

**MEDIOBANCA – BANCA DI CREDITO
FINANZIARIO S.P.A.**

(as Security Agent)

SHARE PLEDGE

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with section 859A of the Companies Act 2006, is a correct copy of the original security instrument.

Signature: Deena Smith
Name: Deena Smith
Title: Solicitor
Date: 1 August 2022

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THIS SHARE PLEDGE is made by way of deed on 28 July 2022

BY:

- (1) **THE COMPANIES** listed in Schedule 1 (*The Chargors*) (each a “**Chargor**” and together, the “**Chargors**”); and
- (2) **MEDIOBANCA – BANCA DI CREDITO FINANZIARIO S.P.A.** as security trustee and agent for the Secured Parties (the “**Security Agent**”).

RECITALS:

It is intended by the parties to this Share Pledge that this document will take effect as a deed despite the fact that a party may only execute this Share Pledge under hand.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Share Pledge:

“**Capital Stock**” means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, and any and all equivalent ownership interests in a person (other than a corporation).

“**CFC**” means a Subsidiary of the Company that is a “controlled foreign corporation” within the meaning of Section 957(a) of the Code.

“**Charged Assets**” means all of the assets and undertaking of the Chargors which from time to time are the subject of any Security created or expressed to be created by the Chargors in favour of the Security Agent by or pursuant to this Share Pledge.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Collateral Rights**” means all rights, powers and remedies of the Security Agent provided by or pursuant to this Share Pledge or by law.

“**Company**” means Ali Group S.r.l..

“**Declared Default**” has the meaning given to the term “Acceleration Event” as defined in the Intercreditor Agreement.

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

“**Excluded Secured Obligations**” means any Senior Secured Liabilities of any Debtor that is a United States person (as defined in Section 7701(a)(30) of the Code) and any guarantee or indemnity by any Debtor of any Senior Secured Liabilities of any Debtor that is a United States person (as defined in Section 7701(a)(30) of the Code).

“**Finance Documents**” has the meaning given to the term “Senior Secured Finance Documents” in the Intercreditor Agreement.

“**FSHCO**” means a Subsidiary of the Company that owns no material assets (directly or through Subsidiaries) other than equity interests or equity interests and indebtedness of one or more CFCs.

“Intercreditor Agreement” means the intercreditor agreement dated 20 December 2021 and made between, among others, Ali Group S.r.l. as original debtor, Ali Holding S.r.l. as Original Third Party Security Provider and Original Subordinated Creditor and the Security Agent as Original Senior Secured Agent and Security Agent.

“Limited Recourse Chargor” means Ali UK Limited and Merrychef Limited.

“Receiver” means a receiver, receiver and manager or, where permitted by law, an administrative receiver and that term will include any appointee made under a joint or several appointment.

“Related Rights” means, in relation to Shares:

- (a) all dividends, distributions and other income paid or payable on a Share; and
- (b) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share (whether by way of conversion, redemption, bonus, preference option or otherwise).

“Relevant Company” means each of:

- (a) AFE Group Limited, a company incorporated and registered in England and Wales with registered number 03872673;
- (b) Carpigiani U.K. Limited, a company incorporated and registered in England and Wales with registered number 02910954; and
- (c) Welbilt (Halesowen) Limited, a company incorporated and registered in England and Wales with registered number 01271570.

“Secured Obligations” has the meaning given to the term “Transaction Security Secured Obligations” in the Intercreditor Agreement but:

- (a) in the case of any Chargor that is a direct or indirect Subsidiary of the Company but is not the US Original Borrower nor an entity (or successor thereof) that is a Subsidiary of the US Original Borrower, excluding the Excluded Secured Obligations; and
- (b) in the case of any Security granted under this Share Pledge over Capital Stock of any Subsidiary of the Company that is either (A) any first-tier CFC or (B) any FSHCO, in each case, in excess of sixty-five per cent (65%) of the voting equity interests of such Subsidiary and one hundred per cent (100%) of the non-voting equity interests, if any, of such Subsidiary, excluding the Excluded Secured Obligations,

provided that the foregoing shall not apply with respect to grant of Security by any entity (or successor thereof) that is a direct or indirect Subsidiary of the US Original Borrower and shall not apply with respect to any pledge by the US Original Borrower.

“Secured Parties” has the meaning given to the term in the Intercreditor Agreement.

“Security” means a mortgage, charge (fixed or floating), pledge or lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

“Security Period” means the period beginning on the date of this Share Pledge and ending on the Final Discharge Date (as defined in the Intercreditor Agreement).

“Senior Facilities Agreement” means the senior facilities agreement dated 20 December 2021 and made between, among others, Ali Group S.r.l. as original borrower and the Security Agent as original issuing bank, agent and security agent.

“Shares” means all of the Chargors’ present and future shares in the capital of each Relevant Company from time to time held by, to the order, or on behalf, of such Chargor, including but not limited to the shares specified in Schedule 2 (*Shares*).

“Term Loan B Credit Agreement” has the meaning given to the term “Term Loan Credit Agreement” as defined in the Intercreditor Agreement.

“US Original Borrower” has the meaning given to the term in the Intercreditor Agreement.

1.2 Incorporation by reference

- (a) Unless defined in this Share Pledge, or the context otherwise requires, a term defined in the Intercreditor Agreement or the Senior Facilities Agreement has the same meaning in this Share Pledge, or any notice given under or in connection with this Share Pledge. If there is a conflict or inconsistency between this Share Pledge on the one hand and the Intercreditor Agreement, the Senior Facilities Agreement and the Term Loan B Credit Agreement on the other hand (to the extent permitted by law) the provisions of the Intercreditor Agreement, the Senior Facilities Agreement and the Term Loan B Credit Agreement shall prevail to the extent of such conflict over the provisions of this Share Pledge (and, if requested to do so by (and at the cost of) a Chargor, the Security Agent will enter into such amendments, waivers or consents as are necessary to remove such conflict).
- (b) Notwithstanding anything to the contrary in this Share Pledge, the terms of this Share Pledge shall not be breached by or operate or be construed so as to prohibit or restrict any transaction, matter or other step permitted by the Intercreditor Agreement, the Senior Facilities Agreement and the Term Loan B Credit Agreement and the Security Agent shall promptly upon prior written request from the applicable Chargor enter into such documentation and/or take such other action as is required by such Chargor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any document, provided that any costs and expenses incurred by the Security Agent entering into such documentation and/or taking such other action at the request of such Chargor pursuant to this paragraph (b) shall be for the account of such Chargor, in accordance with the costs and expenses provisions set out in clause 19 (*Costs and Expenses*) of the Intercreditor Agreement.
- (c) No representation, warranty, undertaking or other provision contained in this Share Pledge shall be breached to the extent it conflicts with or prohibits or restricts any transaction, matter or other step permitted by or requires action where none would be so required under the Intercreditor Agreement, the Senior Facilities Agreement and the Term Loan B Credit Agreement.

1.3 Construction

In this Share Pledge:

- (a) the rules of interpretation contained in clause 1.3 (*Construction*) of the Intercreditor Agreement shall apply to the construction of this Share Pledge, or in any notice given under or in connection with this Share Pledge;
- (b) any reference to the “Security Agent”, the “Secured Parties”, a “Chargor” or any other person shall be construed so as to include its or their (and any subsequent) successors

in title, permitted assigns and permitted transferees in accordance with their respective interests and, in the case of the Security Agent, any person for the time being appointed as Security Agent in accordance with the Intercreditor Agreement;

- (c) references in this Share Pledge to any Clause or Schedule, shall be to a clause or schedule contained in this Share Pledge; and
- (d) a provision of law is a reference to that provision as amended or reenacted.

1.4 Incorporation of provisions from Intercreditor Agreement

Clause 1.4 (*Third Party Rights*) of the Intercreditor Agreement is deemed to form part of this Share Pledge as if expressly incorporated into it and as if all references in those clauses to the Intercreditor Agreement were references to this Share Pledge.

1.5 Present and future assets

- (a) A reference in this Share Pledge to any Charged Asset or other asset includes, unless the contrary intention appears, a reference to present and future Charged Assets, any proceeds of that Charged Asset and other assets.
- (b) The absence of or incomplete details of any Charged Assets in any Schedule shall not affect the validity or enforceability of any Security under this Share Pledge.

1.6 Separate Security

Clause 4 (*Fixed Security*) shall be construed as creating a separate and distinct fixed charge over each relevant asset within any particular class of assets defined in this Share Pledge and the failure to create an effective fixed charge (whether arising out of this Share Pledge or any act or omission by any party) over any one asset shall not affect the nature or validity of the charge imposed on any other asset whether within that same class of assets or not.

1.7 Security Agent assumes no obligation

The Security Agent shall not be under any obligation in relation to the Charged Assets as a consequence of this Share Pledge and the Chargors shall at all times remain liable to perform all obligations in respect of the Charged Assets.

1.8 Transaction Security Document

The Company and the Security Agent hereby designate this Share Pledge as a Transaction Security Document for the purposes of the Senior Facilities Agreement and the Intercreditor Agreement.

2. COVENANT TO PAY

2.1 Covenant to pay

- (a) Each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it shall, on demand of the Security Agent pay, discharge and satisfy the relevant Secured Obligations in accordance with their respective terms.
- (b) Notwithstanding any other provision of this Share Pledge, the recourse of the Secured Parties to the Limited Recourse Chargors under this Share Pledge shall at all times be limited to the relevant Limited Recourse Chargor's Charged Assets and the proceeds of sale or other realisation thereof and, subject to the foregoing, the Secured Parties

shall not have recourse to the Limited Recourse Chargors generally or to any other assets of the Limited Recourse Chargors.

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security constituted by or pursuant to this Share Pledge is:

- (a) created in favour of the Security Agent as security trustee for the Secured Parties and the Security Agent shall hold the benefit of this Share Pledge and the Security created by or pursuant to it on trust for the Secured Parties; and
- (b) continuing security for the payment and discharge of all the relevant Secured Obligations.

3.2 Trust arrangements

If or to the extent that the charge of any Charged Asset is prohibited by law or contract, the relevant Chargor shall hold that Charged Asset on trust for the Security Agent (insofar as not prohibited).

4. FIXED SECURITY

Subject to Clause 5 (*Excluded Property*), each Chargor charges, by way of first fixed charge, all of its rights, title and interest, both present and future, from time to time owned by it or in which it has an interest in and to the Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

5. EXCLUDED PROPERTY

- (a) Unless otherwise expressly agreed in writing between a Chargor and the Security Agent after the date on which such Chargor becomes a party to this Share Pledge, there shall be excluded from the Charged Assets created by Clause 4 (*Fixed Security*) and from the operation of any further assurance provisions contained in the Finance Documents:
 - (i) any asset or undertaking which the relevant Chargor is at any time prohibited (whether conditionally or unconditionally) from creating Security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party (including any asset or undertaking which such Chargor is precluded from creating Security on or over without the prior consent of a third party), in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
 - (ii) any asset or undertaking which, if subject to any such Security or the operation of any further assurance provisions contained in the Finance Documents, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of any member of the Group in respect of that asset or undertaking or require any member of the Group to take any action materially adverse to the interests of the Group or any member thereof, in each case to the extent of that right and for so long as such right is in existence or until a waiver of the relevant term has been received from the third party; and

- (iii) any asset or undertaking subject to security in favour of a third party (to the extent such security is permitted under the Finance Documents) or any cash constituting regulatory capital or customer cash,

provided that (A) (in the case of paragraph (ii) above) any such prohibition, right to terminate or security was not included at the request of or otherwise procured by the Chargor or any other member of the Group following the date of this Share Pledge with the purpose of excluding that asset from the Security created by Clause 4 (*Fixed Security*) or the operation of any further assurance provisions contained in the Finance Documents, (B) (in the case of paragraph (i) or (ii) above) the Chargor shall use commercially reasonable endeavours (but without incurring material cost and without adverse impact on commercial relationships with third parties) to obtain consent to charging any such asset or undertaking (where otherwise prohibited) if such asset or undertaking is material and (C) (in the case of paragraph (ii) above) if such prohibition or right to terminate is irrevocably and unconditionally waived or otherwise ceases to apply, the Chargor agrees to take all reasonable steps required such that the relevant asset is thereafter included in the relevant Security created by Clause 4 (*Fixed Security*) but otherwise continuing to be subject to this Clause 5 (*Excluded Property*).

- (b) Notwithstanding paragraph (a) above, no Security shall be required over (and no consent or waiver request submitted with respect to) assets which are required to support indebtedness assumed in connection with an acquisition to the extent permitted under the Finance Documents to remain outstanding following a permitted acquisition.
- (c) If at any time a Chargor notifies the Security Agent that an asset being subject to the Security created by Clause 4 (*Fixed Security*) has a material adverse effect on the commercial reputation of the relevant Chargor or on the ability of the relevant Chargor to conduct its operations and business in the ordinary course as otherwise permitted by the Finance Documents or as otherwise excluded by virtue of this Clause 5 (*Excluded Property*), the Security Agent shall upon prior written request from the relevant Chargor promptly enter into such documentation as is reasonably required by such Chargor in order to release that asset from the Security created by Clause 4 (*Fixed Security*), provided that any costs and expenses incurred by the Security Agent entering into such documentation at the request of such Chargor pursuant to this Clause 5 (*Excluded Property*) shall be for the account of that Chargor (subject to clause 19 (*Costs and Expenses*) of the Intercreditor Agreement). The Security Agent is entitled to rely absolutely and without any further investigation on any such notification from such Chargor. Any requirement of a Chargor to seek the consent of any person or to take or not take any other action shall be subject to this paragraph (c).

6. REPRESENTATIONS AND WARRANTIES

6.1 Representations and warranties

Each Limited Recourse Chargor makes the following representations and warranties to the Security Agent:

- (a) it is duly organised (or incorporated), validly existing and in good standing (or, only where applicable, the equivalent status in any foreign jurisdiction) under the laws of the jurisdiction of its organisation or incorporation, except, in each case, to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect;
- (b) it has the corporate or organisational power and authority and the legal right to own the Charged Assets, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect;

- (c) it is duly qualified as a foreign corporation or limited liability company and in good standing (where such concept is relevant) under the laws of each jurisdiction where its ownership of the Charged Assets requires such qualification except to the extent that the failure to be so qualified or in good standing (where such concept is relevant) would not have a Material Adverse Effect;
- (d) it is in compliance with all Requirements of Law except to the extent that any such failure to comply therewith would not have a Material Adverse Effect;
- (e) it has the corporate power and authority to make, deliver and perform its obligations under this Share Pledge except to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect. It has taken all necessary corporate or other action to authorise the execution, delivery and performance of this Share Pledge, except to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect;
- (f) no consent or authorisation of, filing with, notice to or other act by or in respect of, any Governmental Authority is required in connection with the execution, delivery, performance, validity or enforceability of this Share Pledge (subject to the Legal Reservations and the Perfection Requirements), except for:
 - (i) any filings and registrations necessary to perfect the Security expressed to be created pursuant to this Share Pledge and payment of associated fees or stamp duties;
 - (ii) the approvals, consents, exemptions, authorisations or other actions, notices or filings set out in this Share Pledge; and
 - (iii) those approvals, consents, exemptions, authorisations or other actions, notices or filings, the failure of which to obtain or make would not reasonably be expected to have a Material Adverse Effect;
- (g) this Share Pledge has been duly executed and delivered on behalf of such Limited Recourse Chargor (subject to the Legal Reservations and the Perfection Requirements). Subject to the Legal Reservations and the Perfection Requirements, this Share Pledge constitutes a legal, valid and binding obligation of each Limited Recourse Chargor, enforceable against such Limited Recourse Chargor in accordance with its terms, except as enforceability may be limited by the applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law) and the implied covenants of good faith and fair dealing; and
- (h) the execution, delivery and performance of this Share Pledge by such Limited Recourse Chargor will not:
 - (i) except as would not reasonably be expected to have a Material Adverse Effect, violate the organisational or governing documents of such Limited Recourse Chargor; or
 - (ii) except as would not reasonably be expected to have a Material Adverse Effect, violate any Requirement of Law binding on such Limited Recourse Chargor.

6.2 Date of representations and warranties

The representations and warranties in this Clause 6 are given on the date of this Share Pledge.

7. PROVISIONS AS TO SECURITY AND PERFECTION

7.1 Negative pledge and restriction on dealings

No Chargor shall at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Assets or dispose of or otherwise deal with any part of the Charged Assets in circumstances which would constitute a breach of Section 14 (*Negative Pledge*) of Schedule 14 (*General Undertakings*) of the Senior Facilities Agreement or any substantially equivalent provision of any Finance Document.

7.2 Implied covenants for title

- (a) The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 4 (*Fixed Security*).
- (b) It shall be implied in respect of Clause 4 (*Fixed Security*) that each Chargor is disposing of the Charged Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment) unless such charges, encumbrances or other rights are permitted by the Finance Documents.

7.3 Deposit of share certificates

- (a) Each Chargor shall:
 - (i) as soon as reasonably practicable (and no later than 30 Business Days) after the date of this Share Pledge, deposit with the Security Agent (or procure the deposit of) all certificates or other documents of title to the Shares and stock transfer forms (executed in blank by it or on its behalf in respect of the Shares); and
 - (ii) promptly upon or as soon as reasonably practicable after the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares (or upon acquiring any interest therein), notify the Security Agent of that occurrence and deposit (and no later than 30 Business Days thereafter) with the Security Agent (or procure the deposit of) (i) all certificates and other documents of title representing such items and (ii) such stock transfer forms or other instruments of transfer (executed in blank by it or on its behalf) in respect thereof as the Security Agent may request.

8. VOTING RIGHTS AND DIVIDENDS

8.1 Voting rights and dividends prior to a Declared Default

Prior to the occurrence of a Declared Default, each Chargor shall:

- (a) be entitled to receive and retain all dividends, interest and other monies or distributions of an income nature arising from the Shares; and
- (b) be entitled to exercise all voting rights in relation to the Shares in a manner that does not cause an Event of Default to occur.

8.2 Voting rights and dividends after a Declared Default

Upon the occurrence of a Declared Default which is continuing, the Security Agent may, at its discretion (acting on the instructions of the relevant Instructing Group), (in the name of any Chargor or otherwise and without any further consent or authority from that Chargor):

- (a) exercise (or refrain from exercising) any voting rights in respect of the Shares;
- (b) apply all dividends, interest and other monies arising from the Shares as though they were the proceeds of sale under this Share Pledge;
- (c) transfer the Shares into the name of the Security Agent or such nominee(s) of the Security Agent as it shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares including the right, in relation to any company whose shares or other securities are included in the Shares, to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
 - (ii) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
 - (iii) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in the manner and on the terms the Security Agent thinks fit, and the proceeds of any such action shall form part of the Shares.

8.3 NSIA

If the exercise of rights by the Security Agent under Clause 8.2 (*Voting rights and dividends after a Declared Default*) above gives rise to a notifiable acquisition under section 6 of the National Security and Investment Act 2021 (“NSIA”), the Security Agent shall not exercise those rights until it has received the necessary approvals under section 13(2) of the NSIA, and the exercise of those rights will not breach the terms of a final order, if any, made under section 26(3) of the NSIA. For the avoidance of doubt, this Clause 8.3 is for the benefit of the Security Agent only and the Security Agent shall be entitled to exercise rights under Clause 8.2 (*Voting rights and dividends after a Declared Default*) above without obtaining any approvals under the NSIA, if it determines that it is not necessary or advisable to obtain the same.

8.4 PSC Register

In respect of any shares which constitute Charged Assets, the relevant Chargor shall promptly:

- (a) notify the Security Agent of its intention to issue, or its receipt of, any warning notice or restrictions notice under Schedule 1B of the Companies Act 2006 and provide to the Security Agent a copy of any such warning notice or restrictions notice;
- (b) respond to that notice within the prescribed timeframe; and
- (c) provide to the Security Agent a copy of the response sent/received in respect of such notice.

9. ENFORCEMENT OF SECURITY

Any time after the occurrence of:

- (a) a Declared Default which is continuing; or

- (b) a request from any Chargor to the Security Agent that it exercise any of its powers under this Share Pledge,

the Security created by or pursuant to this Share Pledge is immediately enforceable and the Security Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion (acting on the instructions of the relevant Instructing Group):

- (i) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Assets (at the times, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration)); and
- (ii) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions (acting on the instructions of the relevant Instructing Group) conferred by the Law of Property Act 1925 (as varied or extended by this Share Pledge) on mortgagees and by this Share Pledge on any Receiver or otherwise conferred by law on mortgagees or Receivers.

10. EXTENSION OF POWERS AND RIGHT OF APPROPRIATION

10.1 Extension of powers

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Share Pledge shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Share Pledge.

10.2 Restrictions

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Share Pledge or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Share Pledge with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to any Chargor on or at any time after this Share Pledge has become enforceable in accordance with Clause 9 (*Enforcement of Security*).

10.3 Right of appropriation

To the extent that any of the Charged Assets which consist of cash or publicly traded shares constitute “financial collateral” and this Share Pledge and the obligations of any Chargor hereunder constitute a “security financial collateral arrangement” (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003, as amended (the “**Regulations**”)), the Security Agent shall have the right to appropriate all or any part of that Charged Asset in or towards the payment or discharge of the relevant Secured Obligations and may exercise such right to appropriate upon giving written notice to that Chargor. For this purpose, the parties agree that the value of that Charged Asset shall be:

- (a) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time of appropriation; and
- (b) in the case of publicly traded shares, the market price of such shares determined by the Security Agent by reference to the relevant public index.

In each case, the parties agree that the method of valuation provided for in this Share Pledge shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

11. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

11.1 Appointment and removal

After the Security created by or pursuant to this Share Pledge has become enforceable in accordance with Clause **Error! Reference source not found.** (*Enforcement of Security*), the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent):

- (a) without prior notice to any Chargor:
 - (i) appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets; or
 - (ii) appoint two or more Receivers of separate parts of the Charged Assets; or
 - (iii) remove (so far as it is lawfully able) any Receiver so appointed; or
 - (iv) appoint another person(s) as an additional or replacement Receiver(s); or
 - (v) appoint one or more persons to be an administrator of that Chargor pursuant to paragraph 14 of Schedule B1 of the Insolvency Act 1986; and
- (b) following notice to the Chargors, appoint one or more persons to be an administrator of the Chargors pursuant to paragraph 12 of Schedule B1 of the Insolvency Act 1986.

11.2 Capacity of Receivers

- (a) Each person appointed to be a Receiver pursuant to Clause 11.1 (*Appointment and removal*) shall be:
 - (i) entitled to act individually or together with any other person appointed or substituted as Receiver;
 - (ii) for all purposes deemed to be the agent of the Chargors which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and
 - (iii) entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).
- (b) The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

11.3 Statutory powers of appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Security Agent under the Law of Property Act 1925 (as extended by this Share Pledge) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Assets.

12. POWERS OF RECEIVERS

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of a Chargor) have and be entitled to exercise,

in relation to the Charged Assets (and any assets of the Chargors which, when got in, would be Charged Assets) in respect of which he was appointed, and as varied and extended by the provisions of this Share Pledge (in the name of or on behalf of the Chargors or in his own name and, in each case, at the cost of the Chargors):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargors themselves could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargors) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him;
 - (ii) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Assets in respect of which that Receiver was appointed); or
 - (iii) bringing to his hands any assets of any Chargor forming part of, or which when got in would be, Charged Assets.

13. APPLICATION OF PROCEEDS

All monies received or recovered and any non-cash recoveries made or received by the Security Agent or any Receiver pursuant to this Share Pledge or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with clause 13 (*Application of Proceeds*) of the Intercreditor Agreement.

14. PROTECTION OF PURCHASERS

14.1 Consideration

The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit, in each case subject to the Intercreditor Agreement.

14.2 Protection of purchasers

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether:

- (a) the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent or such Receiver in such dealings; or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

14.3 Receipt Conclusive

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver.

15. POWER OF ATTORNEY

15.1 Appointment and powers

Each Chargor by way of security irrevocably appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) following a Declared Default which is continuing, carrying out any obligation imposed on that Chargor by this Share Pledge or any other Finance Documents (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Charged Assets);
- (b) carrying out any obligation imposed on that Chargor by this Share Pledge or any other Finance Documents (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Charged Assets), within five Business Days following notification by the Security Agent of the failure to carry out that obligation (provided any applicable grace period has expired and only to the extent necessary to carry out that obligation); and
- (c) following a Declared Default which is continuing, enabling the Security Agent and any Receiver to exercise or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Share Pledge or by law (including the exercise of any right of a legal or beneficial owner of the Charged Assets).

15.2 Ratification

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

16. EFFECTIVENESS OF SECURITY

16.1 Continuing security

- (a) The Security created by or pursuant to this Share Pledge shall remain in full force and effect as a continuing security for the Secured Obligations unless and until discharged by the Security Agent in writing.
- (b) No part of the Security from time to time intended to be constituted by this Share Pledge will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

16.2 Cumulative rights

The Security created by or pursuant to this Share Pledge, and the Collateral Rights, shall be cumulative, in addition to and independent of every other Security which the Security Agent or any Secured Party may at any time hold for any of the Secured Obligations or any other

obligations or any rights, powers and remedies provided by law and shall operate as an independent security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security. No prior Security held by the Security Agent (whether in its capacity as security trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Assets shall merge into the Security constituted by this Share Pledge.

16.3 No prejudice

The Security created by or pursuant to this Share Pledge, and the Collateral Rights, shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargors or any other person, or the Security Agent (whether in its capacity as security trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the Security Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

16.4 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any Collateral Right, shall operate as a waiver of any such Collateral Right or constitute an election to affirm this Share Pledge. No election to affirm this Share Pledge on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any Collateral Right shall prevent any further or other exercise of that or any other Collateral Right. The rights and remedies provided in this Share Pledge are cumulative and not exclusive of any rights or remedies provided by law.

16.5 No liability

None of the Security Agent, its nominee(s) or any Receiver shall be liable for any loss arising by exercising or not exercising any right, power, authority or discretion given to it by, or in connection with this Share Pledge or shortfall which arises on the enforcement or realisation of the Charged Assets, except in the case of gross negligence or wilful misconduct upon its part.

16.6 Partial invalidity

If, at any time, any provision of this Share Pledge is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Share Pledge nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Share Pledge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

16.7 Waiver of defences

The provisions of this Share Pledge will not be affected by an act, omission, matter or thing which, but for this Clause 16.7, would reduce, release or prejudice any of its obligations under, or the Security created by, this Share Pledge (without limitation and whether or not known to the Chargors or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Debtor or other person;
- (b) the release of any other Debtor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;

- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Debtor 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, any Debtor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (in each case, however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security or any of the Secured Obligations including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under the Finance Documents or other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or any of the Secured Obligations; and
- (g) any insolvency or similar proceedings.

16.8 Chargors' intent

Without prejudice to the generality of Clause 16.7 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security created under this Share Pledge, and the Collateral Rights, shall extend from time to time to any (however fundamental and of whatsoever nature, and whether or not more onerous) 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: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

16.9 Immediate recourse

No Secured Party (or any security trustee or agent on its behalf) will be required to proceed against or enforce any other rights or Security or claim payment from any other person before claiming from the Chargors under this Share Pledge. This applies irrespective of any law or any provision of this Share Pledge to the contrary.

16.10 Deferral of rights

Until the end of the Security Period, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Share Pledge:

- (a) to be indemnified by an Debtor;
- (b) to claim any contribution from any guarantor of any Debtor'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 Secured Party under the Finance Documents or of any other

guarantee or Security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;

- (d) to bring legal or other proceedings for an order requiring any Debtor to make any payment, or perform any obligation, in respect of which any Debtor has given a guarantee, undertaking or indemnity under any Finance Documents;
- (e) to exercise any right of set-off against any Debtor; and/or
- (f) to claim or prove as a creditor of any Debtor in competition with any Secured Party.

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution on trust for the Secured Parties to the extent necessary to enable all amounts which may be or become payable to any Secured Party by the Debtors under or in connection with the Finance Documents to be repaid in full and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 13 (*Application of Proceeds*).

16.11 Additional Security

The Security created by the Chargors under this Share Pledge is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by any Secured Party.

16.12 Limitation on Guarantees and Liens

Notwithstanding any term or provision of this Share Pledge or any other Finance Document (but subject to the provisos in this Clause 16.12), no obligation or borrowing of any Debtor that is a United States person (as defined in Section 7701(a)(30) of the Code) (and no guarantee or indemnity by any Debtor of any such obligation or borrowing of any Debtor that is a United States person (as defined in Section 7701(a)(30) of the Code)) shall be or shall be required to be (with any such guarantee or grant of any Security (including under this Share Pledge) in contravention of this Clause 16.12 being void ab initio):

- (a) guaranteed by (A) any CFC (other than the Company), (B) any direct or indirect Subsidiary of a CFC, (C) any FSHCO (for the avoidance of doubt, other than the Company), or (D) any Subsidiary of the Company to the extent such guarantee would be considered as a pledge of the assets of a CFC under U.S. Treasury Regulations Section 1.956-2(c);
- (b) secured by a pledge of any Capital Stock of any Subsidiary of the Company that is either (A) any first-tier CFC or (B) any FSHCO, in each case, in excess of sixty-five per cent. (65%) of the voting equity interests of such Subsidiary and one hundred per cent. (100%) of the non-voting equity interests, if any, of such Subsidiary; or
- (c) secured by a pledge of any direct or indirect asset of any CFC (other than the Company) or FSHCO (for the avoidance of doubt, other than the Company) (including any Capital Stock owned directly or indirectly by any CFC or FSHCO), other than, subject to the limitations in paragraph (b), Capital Stock of any first-tier CFC owned directly by the Company,

provided, however, that paragraphs (a) to (c) above shall not apply with respect to any guarantee or grant of Security, in each case, by any direct or indirect Subsidiary of the US Original Borrower and shall not apply with respect to any pledge by the US Original Borrower, **provided further that** no Obligor (including, for the avoidance of doubt, the Company, the US Original Borrower or any Subsidiary of the US Original Borrower) may be or become (as a result of any

restructuring or change in tax status or otherwise) excluded or released from being a Guarantor or providing any of its assets as Security or undertaking required repatriations solely due to being (or being owned by) a “controlled foreign corporation” for US tax purposes or being (or being owned by) a holding entity that owns no material assets (directly or through subsidiaries) other than equity interests or equity interests and indebtedness of one or more Subsidiaries not organised under the laws of any jurisdiction within the United States or, generally, due to any adverse Tax consequences, cost or impact, in each case under Section 956 of the Code or similar provision.

17. PRIOR SECURITY INTERESTS

- (a) In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Charged Assets or in case of exercise by the Security Agent or any Receiver of any power of sale under this Share Pledge, in each case in circumstances which constitute a Declared Default, the Security Agent may redeem such prior Security or procure the transfer thereof to itself.
- (b) The Security Agent may settle and agree the accounts of the prior Security and any accounts so settled and agreed will be conclusive and binding on the Chargors.
- (c) All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Chargors to the Security Agent on demand together with accrued interest thereon calculated in accordance with clause 19.5 (*Interest on Demand*) of the Intercreditor Agreement.

18. SUBSEQUENT SECURITY INTERESTS

If the Security Agent (acting in its capacity as security trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security, assignment or transfer affecting all or any part of the Charged Assets which is prohibited by the terms of any Finance Document, all payments thereafter by or on behalf of the Chargors to the Security Agent (whether in its capacity as security trustee or otherwise) or any of the other Secured Parties will (in the absence of any express contrary appropriation by the Chargors) be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the relevant Secured Obligations at the time that notice was received.

19. SUSPENSE ACCOUNTS

All monies received, recovered or realised by the Security Agent under this Share Pledge (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any interest bearing suspense or impersonal account(s) maintained with any bank, building society, financial institution or other person which the Security Agent considers appropriate (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Security Agent’s discretion, in or towards the discharge of any of the relevant Secured Obligations and save as provided herein no party will be entitled to withdraw any amount at any time standing to the credit of any suspense or impersonal account referred to above.

20. CLAWBACK

If any amount paid or credited to any Secured Party is avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargors under this Share Pledge and the Security constituted by this Share Pledge will continue and such amount will not be considered to have been irrevocably discharged.

21. SET-OFF

Each Chargor authorises the Security Agent (but the Security Agent shall not be obliged to exercise such right), upon the occurrence of a Declared Default which is continuing, to set off against the relevant Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Security Agent to any Chargor and apply any credit balance to which that Chargor is entitled on any account with the Security Agent in accordance with Clause 13 (*Application of Proceeds*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account).

22. CHANGES TO THE PARTIES

22.1 Assignments and transfers by the Security Agent

The Security Agent may assign and transfer all or any of its rights and obligations under this Share Pledge in accordance with the Finance Documents.

23. DISCRETION AND DELEGATION

23.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Share Pledge by the Security Agent (acting on the instructions of the relevant Instructing Group) or any Receiver may, subject to the terms and conditions of the Intercreditor Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

23.2 Delegation

- (a) Each of the Security Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion vested in it in its capacity as such.
- (b) That delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.
- (c) No Security Agent, Receiver or Delegate shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

24. EXECUTION

This Share Pledge shall be executed by way of exchange of correspondence or outside the Republic of Italy in any number of counterparts, and all of those counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of a signed counterpart of this Share Pledge by email attachment (provided that such delivery is made by way of exchange of correspondence or, in any case, outside the Republic of Italy) shall be an effective mode of delivery.

25. GOVERNING LAW

This Share Pledge and all non-contractual obligations arising out of or in connection with it are governed by English law.

26. JURISDICTION

26.1 English Courts

The courts of England have exclusive jurisdiction to settle any dispute arising out of, or in connection with this Share Pledge (including a dispute relating to the existence, validity or termination of this Share Pledge or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Share Pledge) (a “**Dispute**”).

26.2 Convenient Forum

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

THIS SHARE PLEDGE has been executed as, and is intended to take effect as, a deed by the Chargors and has been signed by the Security Agent and is delivered on the date first above written.

SCHEDULE 1

THE CHARGORS

Name of Chargor	Registered Number	Registered Address
ALI UK LIMITED	03514409	60 Barwell Business Park, Leatherhead Road, Chessington, Surrey, KT9 2NY
MERRYCHEF LIMITED	02739846	C/O Womble Bond Dickinson (UK) LLP, The Spark, Drayman's Way, Newcastle Helix, Newcastle upon Tyne, NE4 5DE
ALI GROUP S.R.L.	10123720962	Via Gobetti 2/A, Cernusco sul Naviglio, Milan, Italy

SCHEDULE 2

SHARES

Name of Chargor which holds the shares	Name of company issuing shares	Number and class of shares
ALI UK Limited	AFE Group Limited	31,520,910 Ordinary Shares of £1.00 each
Merrychef Limited	Welbilt (Halesowen) Limited	100,000,000 Ordinary Shares of £0.01 each
Ali Group S.r.l.	Carpigiani U.K. Limited	15,000 Ordinary Shares of £1.00 each

* * *

If you agree that the foregoing proposal represents an accurate and fair reproduction of our understandings, please reproduce a copy of this proposal in a separate letter and return to us such copy signed by your authorized representatives as evidence of your acceptance.

Yours sincerely,

Mediobanca – Banca di Credito Finanziario S.p.A.
as Security Agent

By: **REDACTED** _____

Name: *STEFANIA RODRIGUEZ*

Title: *authorized signatory*

By: **REDACTED** _____

Name: *DAVIDE ARZUFFI*

Title: *authorized signatory*

* * *

We hereby accept your proposal above.

Ali Group S.r.l.

as Chargor

<REDACTED

By:

Name: FILIPPO BERTI

Title: DIRECTOR

REDACTED

By:

Name: ANDREA COCCHI

Title: DIRECTOR

* * *

We hereby accept your proposal above.

Ali UK Limited

as Chargor

¹¹
REDACTED

By:

Name: MAURIZIO ANASTASIA

Title: CEO EMEA-APAC

By:

REDACTED

Name: / AUGUSTO SPERANZA

Title: CEO ALL UK

By:

REDACTED

Name: EDWARD BRUNNING ✓

Title: DIRECTOR, ALI UK

* * *

We hereby accept your proposal above.

Merrychef Limited

as Chargor

By: **REDACTED**

Name: **Adrian Gray**

Title: **Director**

By: _____

Name: **Esyllt John-Featherby**

Title: **Director**

* * *

We hereby accept your proposal above.

Merrychef Limited

as Chargor

By: _____

Name: Adrian Gray

Title: Director

REDACTED

By: _____

Name: Esyllt John-Featherby

Title: Director