

MR01

Particulars of a charge

233 557 / 13

Laserform

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

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **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 there is no
instrument. Use form

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the
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
scanned and placed on the public record. **Do not send the original**

FRIDAY



A06 *A4DAR300*
07/08/2015 #106
COMPANIES HOUSE

1

Company details

Company number 0 2 8 0 8 5 8 3

Company name in full Cath Kidston Limited

For official use

→ **Filing 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 d 3 d 1 m 0 m 7 y 2 y 0 y 1 y 5

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 Lloyds Bank plc (for itself and as Security Agent)

Name Alcentra UK DLF S A R L

Name Barclays Bank PLC

Name The Bank of New York Mellon

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

MR01

Particulars of a charge

4

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

Not applicable

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 *Hogan Logistics International Ltd.* X

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

MR01

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 F1PM/AARONSZO/145151 001955

Company name Hogan Lovells International LLP

Address Atlantic House

Holborn Viaduct

Post town London

County/Region

Postcode E C 1 A 2 F G

Country United Kingdom

DX 57 London Chancery Lane

Telephone +44 (20) 7296 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 enquires@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: 2808583

Charge code: 0280 8583 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st July 2015 and created by CATH KIDSTON LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th August 2015.

Given at Companies House, Cardiff on 13th August 2015

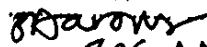


Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Save for material redacted pursuant to s859G of the Companies Act 2006, I certify that this is a true and complete copy of the composite original seen by me


Name ZOE AARONS
Title Solicitor

Date 6 August 2015

Hogan Lovells International LLP (Ref AARONSZO)
Atlantic House, Holborn Viaduct, London EC1A 2FG

EXECUTION VERSION

PLEDGE AGREEMENT

THIS PLEDGE AGREEMENT (this "Agreement") is made the 31 day of July 2015 between

- (1) Cath Kidston Limited a limited liability company incorporated in England and Wales with registered number 02808583 (the "Pledgor")
- (2) The subsidiaries of the Parent listed in Part 1 of Schedule 1 (*Parties*) as Original Borrowers (the "Original Borrowers"),
- (3) The subsidiaries of the Parent listed in Part 1 of Schedule 1 (*Parties*) as Original Guarantors (the "Original Guarantors"),
- (4) Barclays Bank PLC, Lloyds Bank PLC and Alcentra UK DLF S A R.L. as mandated lead arrangers (whether acting individually or together the Arranger"),
- (5) The Financial Institutions listed in Part 2 of Schedule 1 (*Parties*) as Original Lenders (the "Lenders"),
- (6) The entities listed in Part 3 of Schedule 1 (*Parties*) as hedge counterparties (the "Hedge Counterparties"),
- (7) Lloyds Bank PLC as agent of other Finance Parties (the "Agent"),
- (8) Lloyds Bank PLC as security trustee for the Secured Parties (the "Security Agent"), and
- (9) Cath Kidston Japan K.K. a Kabushiki Kaisha incorporated in Japan (the "Issuer")

IT IS HEREBY AGREED as follows

1 (Definitions)

- 1.1 **Incorporation of defined terms** Unless otherwise provided (including, without limitation, in the rest of this clause 1) or unless the context otherwise requires, all words and expressions defined in the Senior Facilities Agreement shall have the same respective meanings in this Agreement

- 1.2 **Definitions** In this Agreement the following expressions shall have the following meanings

"Collateral Rights" means all rights, powers and remedies of the Secured Parties provided by this Agreement or by law

"Companies Act" means the Companies Act of Japan (Law No 86 of 2005, as amended)

"Senior Facilities Agreement" means the facilities agreement dated 1 August 2013 as amended and/or restated from time to time including most recently as amended and restated pursuant to an amendment and restatement agreement dated 6 May 2015 between, amongst others, Cath Kidston Mezzco Limited as Parent, Cath Kidston

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Acquisition Limited as the Company, the companies listed therein as original borrowers and original guarantors, Barclays Bank PLC, Lloyds Bank PLC and Alcentra UK DLF S A R L as mandated lead arrangers, the financial institutions listed therein as Original Lenders and Lloyds Bank PLC as Agent and Security Agent

"Party" means a party to this Agreement

"Pledge" has the meaning given to it in Clause 2.1

"Pledged Portfolio" means the Shares and the Related Assets pledged or otherwise collateralized pursuant to Clauses 2.1, 2.2, 2.3 and 2.4

"Related Assets" means all dividends, interest and other monies payable in respect of the Shares and all other shares, warrants, securities, rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, cancellation, bonus, preference, option, substitution, conversion, split, consolidation, sale, repurchase or otherwise)

"Secured Obligations" means all money or liabilities due, owing or incurred to any Secured Party by the Pledgor or any other Obligor under any Finance Document at present or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon except for any money or liability which, if it were so included, would cause the infringement of section 678 of the Companies Act 2006 of England and Wales and taking into account the operation of clause 21.11 of the Senior Facilities Agreement

"Security Interest" means the security interest created or granted over the Shares pursuant to this Agreement as a whole

"Shares" means all the issued shares in the share capital of the Issuer specified in Schedule 2 (*Description of Shares*)

1.3 In this Agreement

- (a) Any reference to a "Pledgor" or a "Secured Parties" shall include its and any subsequent successors and any permitted transferees in accordance with their respective interests
- (b) The rules of interpretation contained in clause 1.2 of the Senior Facilities Agreement shall apply to the construction of this Agreement

2 (Creation of Pledge)

- 2.1 In order to secure the Secured Obligations outstanding from time to time under the Senior Facilities Agreement, the Pledgor hereby pledges, for purposes of creating first-priority blanket pledge (*neshichi ken*) (the "Pledge") for the benefit of the Secured Parties, the Shares held by the Pledgor. The Pledge shall be separately but not jointly created for the benefit of each of the Secured Parties
- 2.2 At any time after an Acceleration Event has occurred and is continuing and upon the accrual, offer or issue by the Issuer of any Related Assets (other than in the form of shares or stock options (*shinkabu yoyaku ken*)) in which the Pledgor has an interest, the Pledgor shall pledge the Related Assets held by it by way of a pledge or any other

security interests in accordance with Clause 3.3

- 2.3 Upon the accrual, offer or issue by the Issuer of any Related Assets in the form of shares or stock options (*shinkabu yoyaku ken*) in which the Pledgor has an interest, the Pledgor shall pledge the Related Assets held by it by way of a pledge or any other security interests in accordance with Clause 3.4
- 2.4 Upon the issuance by the Issuer of any new or additional shares or stock options (*shinkabu yoyaku ken*) to the Pledgor, or the delivery by the Issuer to or purchase by the Pledgor of any issued shares or stock options (*shinkabu yoyaku ken*) of the Issuer, the Pledgor shall pledge the shares or the stock options (*shinkabu yoyaku ken*) held by it by way of a pledge in accordance with Clause 3.4, and such additionally pledged shares or stock options (*shinkabu yoyaku ken*), together with the shares and stock options referred to in Clause 2.3, shall thereafter be deemed included in the term "Shares"

3 (Registration of Pledge)

- 3.1 The Pledgor hereby requests the Issuer to register the name and address of the Secured Parties (as set out in Part B of Schedule 3 (*Name and Address of Parties*)) as holder of the Pledge over the Shares in the shareholder registry (*kabunushi meibo*) and the Issuer shall deliver a certified copy of the shareholder registry (*kabunushi meibo*) in which such registration is made to the Secured Parties
- 3.2 Unless an Acceleration Event has occurred and is continuing, the Pledgor shall, notwithstanding the creation of the Pledge hereunder, be granted the authority to receive dividends, distributions and other monies paid on or derived from the Pledged Portfolio
- 3.3 At any time after an Acceleration Event has occurred and is continuing and upon the accrual, offer or issue of any Related Assets (other than in the form of shares or stock options (*shinkabu yoyaku ken*)) in which any Pledgor has an interest, the Pledgor shall at its sole cost and expense without delay upon instruction from the Secured Parties prepare, execute and deliver to the Secured Parties all documents and instruments and take all actions as are necessary to grant a pledge and/or any other security interest pursuant to Clauses 2.2 and perfect such security interest, as may be applicable to the Related Assets consistent with the terms and conditions of this Agreement and all applicable laws and regulations
- 3.4 Subject to the Agreed Security Principles, as soon as reasonably practical upon (i) the accrual, offer or issue of any Related Assets in the form of shares or stock options (*shinkabu yoyaku ken*) in which the Pledgor has an interest or (ii) the issuance by the Issuer of any new or additional shares or stock options (*shinkabu yoyaku ken*) to the Pledgor, or the delivery by the Issuer to or purchase by the Pledgor of any issued shares or stock options (*shinkabu yoyaku ken*) of the Issuer, the Pledgor shall at its sole cost and expense promptly prepare, execute and deliver to the Secured Parties all documents and instruments and take all actions as are necessary to additionally create and grant to the Secured Parties the pledges pursuant to Clauses 2.3 or 2.4 on the shares or the stock options (*shinkabu yoyaku ken*) of the Issuer owned by the Pledgor and perfect such pledges, including the necessary registration in the shareholder registry (*kabunushi meibo*), by submitting to the Secured Parties a letter to create the Pledge substantially in the form set out in Schedule 4 (*Letter to Create Pledge on Additional Shares*)

4 (Voting Rights, Dividends and Enforcement)

- 4.1 Prior to the enforcement of the Security Interest pursuant to this Agreement, the Pledgor shall be entitled to exercise all voting rights in relation to the Pledged Portfolio owned by it provided that for so long as the Secured Obligations remain outstanding the Pledgor shall not exercise such voting rights in a manner prejudicial to the rights of the Secured Parties under this Agreement including without limitation to cause, or otherwise permit or agree to, any
- (a) variation of the rights attaching to or conferred by all or any part of the Shares in a way which could reasonably be expected materially and adversely to affect the interests of the Secured Parties, or
 - (b) action which would violate, result in the breach of any covenant contained in, any of the terms of this Agreement or the Finance Documents
- 4.2 At any time after an Acceleration Event has occurred and is continuing, the Secured Parties shall be entitled with prior written notice to the Pledgor, but without, consent or authority to or from the Pledgor or prior authorisation from any court, to enforce all or any part of the Security Interest in any manner it sees fit to the extent permitted by applicable laws and regulations (including obtaining necessary approval from Financial Services Agency, if applicable) and in accordance with the Senior Facilities Agreement Without limiting any of the powers conferred on the Secured Parties by this Clause 4.2, the Secured Parties shall be entitled to do the followings as the enforcement of the Security Interest under the preceding sentence of this Clause 4.2
- (a) receive and apply all dividends, interest and other monies arising from the Shares to be applied to reduce the Secured Obligations,
 - (b) acquire the definitive title to the Shares, in such order, on such terms, at such price and at such time as the Secured Parties may determine in its sole discretion,
 - (c) sell or otherwise dispose of any or all of the Shares by public auction or private sale, in such order, on such terms, at such price and at such time as the Security Agent may determine in its sole discretion, and
 - (d) otherwise enforce the Security Interest pursuant to the relevant provisions of this Agreement and all applicable laws and regulations
- 4.3 In the event that, by way of enforcement of the Pledge, the Secured Parties shall take any action to acquire the definitive title to the Shares or to sell any or all of the Shares by public auction or private sale, the Pledgor shall and the Issuer shall promptly, to the practically possible extent permitted by law, cause the directors of the Issuer to approve such acquisition of definitive title by the Secured Parties or purchasers of the relevant Shares in accordance with the Articles of Incorporation (*teikan*) of the Issuer as then in effect and the Issuer shall register the Secured Parties or purchasers in the shareholder registry (*kabunushi meibo*) of the Issuer as the holder of the Shares
- 4.4 The Pledgor irrevocably appoints the Security Agent to be its true and lawful attorney-in-fact and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents (including any stock transfer forms and other instruments of transfer) and do all things that the Secured Parties may consider to be necessary following an Acceleration Event which is continuing for

- (a) carrying out any obligation imposed on the Pledgor under this Agreement, or
- (b) exercising any of the rights conferred on the Secured Parties by this Agreement or by law, (including, after the Security Interest over the Pledged Portfolio has become enforceable, (i) the exercise of any right of a legal or a beneficial owner of the Pledged Portfolio, and (ii) jointly with the transferee of the Shares, applying for the registration of the transferee in the shareholder registry (*kabunushi meibo*) of the Issuer as the holder of the Shares)

5 (Representation and Warranties)

The representations, warranties and undertakings in this Clause 5 remain in force from the date of this Agreement for so long as any Secured Obligations remain outstanding

5.1 Except with the Security Agent's prior written consent unless otherwise permitted under the terms of the Finance Documents, the Pledgor and the Issuer shall not

- (a) do or permit to be done any act or thing which would materially jeopardise the rights of the Secured Parties in the Pledged Portfolio or which would materially and adversely affect or diminish the value of the Pledged Portfolio, or
- (b) amend or permit to be amended the Articles of Incorporation (*teikan*) of the Issuer (except for amendments that will not materially and adversely affect the rights of the Secured Parties in the Pledged Portfolio under the Finance Documents)

5.2 The Pledgor and the Issuer represent and warrant to the Secured Parties on the date of this Agreement, on the date of the creation of the pledge or security interests over shares or stock options (*shinkabu yoyaku ken*) in accordance with Clauses 2.1, 2.2, 2.3 and 2.4 that

- (a) the Issuer is duly incorporated and validly existing corporations under the laws of Japan,
- (b) the Pledgor is, and will be, the sole legal and beneficial owners of the Pledged Portfolio free from any security interest or other charge or encumbrance of any kind whatsoever having substantially the same economic effect, except as created by this Agreement,
- (c) the Shares (i) consist of 1,000 shares of common stock of the Issuer, (ii) represent 100% of the total issued and outstanding shares of the Issuer, and (iii) have been duly authorised and validly issued and are fully paid, non-assessable and are not subject to any option to purchase or similar rights of any person,
- (d) this Agreement has been duly executed and delivered by the Pledgor and the Issuer and constitutes the legal, valid and binding obligation of the Pledgor and the Issuer,
- (e) no prior consent of any person (including, without limitation, partners, members, shareholders or creditors of the Pledgor or of any subsidiary of the Pledgor or of the Issuer, but excluding approval of the board of directors of the Issuer on transfer of the Shares as required by its Articles of Incorporation (*teikan*)) and no license, permit, approval or authorization of, exemption by,

notice or report to, or registration, filing or declaration with, any governmental instrumentality is required in connection with

- (i) the execution, delivery or performance of this Agreement by the Pledgor and the Issuer (excluding the perfection of Security Interests referred to in paragraph (ii) below), or
 - (ii) the perfection or maintenance of the Security Interests created hereby (including the relevant priority nature of such Security Interests).
- (f) neither the grant of the Security Interest in the Pledged Portfolio hereunder nor the exercise by the Secured Parties of any right or remedy contained herein violates any provision of the Articles of Association or the Articles of Incorporation (*teikan*) of the Pledgor and the Issuer, and the Pledgor and the Issuer have no other internal regulations relating to the Pledge and the Shares,
- (g) the Issuer is not a share certificate issuing company (*kabuken hakko kaisha*) as defined in Article 117, Paragraph 6 of the Company Law, and
- (h) the required directors of the Issuer have approved by way of a board resolution, the creation of the Pledge pursuant to this Agreement. There is no restriction on creation of the Pledge in any provision of the Articles of Incorporation (*teikan*) of the Issuer
- 5.3 The Pledgor shall pay when due all taxes, assessments, governmental charges and levies on the Pledged Portfolio or incurred in connection with the Pledged Portfolio or this Agreement
- 5.4 The Pledgor shall notify the Security Agent of public notice (*koukoku*) for submission, public notice (*koukoku*) for allotment of new shares and any due date for exercise of rights in relation to the Pledged Portfolio promptly when published or otherwise announced

6 (Further Assurances)

This Clause 6 remains in force from the date of this Agreement for so long as any Secured Obligations remain outstanding

- 6.1 Subject to the Agreed Security Principles and this Agreement, the Pledgor and the Issuer shall promptly upon receipt of a relevant notice by the Security Agent execute all documents (including transfers) and do all things (including the delivery, transfer, assignment or payment of all or part of the Pledged Portfolio to the Secured Parties or its nominee(s)) that the Security Agent deems necessary for the purpose of
- (a) following an Acceleration Event which is continuing, exercising the Collateral Rights,
 - (b) securing, perfecting and maintaining the security granted in favour of the Secured Parties over or the title to all or any part of the Pledged Portfolio (including transferring the Pledged Portfolio into the name of the Secured Parties or its nominee(s)),
 - (c) following an Acceleration Event which is continuing, facilitating any dealings by the Secured Parties pursuant to the powers granted to the Secured Parties

under this Agreement, or

- (d) evidencing, perfecting, creating and, following an Acceleration Event which is continuing enforcing the security over the Pledged Portfolio

6.2 At any time after the occurrence of an Acceleration Event which is continuing, the Pledgor and the Issuer shall upon demand from the Secured Parties execute all documents and do all other things that the Secured Parties may require to facilitate the realisation of the Pledged Portfolio as the enforcement of the Security Interest hereunder subject to necessary approval of the Commissioner of the Financial Services Agency of Japan, if applicable

7 (Effectiveness of Security)

This Agreement shall be in addition to and independent of any other security which the Secured Parties may at any time hold for the Secured Obligations, and shall remain in full force and effect as a continuing security unless and until the Secured Obligations and obligations of the Pledgor and the Issuer under this Agreement are fully discharged. Nothing contained in this Agreement is intended to, or shall operate so as to, prejudice or affect any other rights, powers or remedies which the Secured Parties may have for the Secured Obligations.

8 (Remedies)

The rights, powers and remedies provided herein are cumulative and are not, nor are they to be construed as, exclusive of any right of set-off or other rights, powers and remedies provided by any applicable laws. No failure on the part of the Security Agent or the Secured Parties to exercise, or delay on its part in exercising, any of the rights, powers and remedies provided by this Agreement or by any applicable law shall operate as a waiver thereof, nor shall any single or partial waiver of any such right, power or remedy preclude any further or other exercise thereof.

9 (Costs and Expenses)

Unless otherwise provided in this Agreement, the Pledgor shall pay and indemnify the Security Agent and the Secured Parties within three Business Days of demand against all legal and other costs and expenses (including any tax and other public charges) incurred by the Security Agent or the Secured Parties in connection with the preservation or enforcement of its rights, powers or remedies hereunder.

10 (Assignment)

10.1 The Pledgor may not assign or transfer any of its rights, benefits and/or obligations under this Agreement.

10.2 Any Secured Parties may assign and/or transfer all or any of their rights and obligations under this Agreement to another party together with the Secured Obligations to the extent that they are permitted to assign and/or transfer the Secured Obligations to that party in accordance with the terms of the Senior Facilities Agreement. The Pledgor and the Issuer shall cooperate with the Secured Parties in connection with such assignment and/or transfer. Such cooperation shall include, but

not limited to, to give consent to such assignment and/or transfer and to register transfer of the Pledge in the shareholder registry (*kabunushi meibo*). Each party shall bear any and all costs and expense (including legal fees, stamp duties and any consumption tax) in connection with such assignment in accordance with the provisions of the Senior Facilities Agreement.

11 (Modification)

Any modification, amendment or supplement to this Agreement shall be null and void unless it is made in accordance with the terms of the Senior Facilities Agreement.

12 (Counterparts)

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

13 (Severability)

Each provision of this Agreement shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of each of the remaining provisions hereof shall not in any way be affected, prejudiced or impaired thereby.

14 (Governing Law)

This Agreement shall be governed by and construed in accordance with the laws of Japan, without giving effect to the conflicts of law principles. The parties hereto submit to exclusive jurisdiction of the Tokyo District Court for any disputes arising out of any transactions contemplated hereunder.

15 (Jurisdiction of Tokyo District Court)

- (a) The Tokyo District Court has exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including a dispute relating to the existence, validity or termination of this agreement) (a "Dispute").
- (b) The Parties agree that the Tokyo District Court is the most appropriate and convenient court to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 15 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this
Pledge Agreement as of the date first above written

THE PLEDGOR

Cath Kidston Limited



By

Name NEIL HARRINGTON

Title DIRECTOR

THE ORIGINAL BORROWERS

Cath Kidston Acquisitions Limited



By
Name NEIL HARRINGTON
Title DIRECTOR

Cath Kidston Limited



By
Name NEIL HARRINGTON
Title DIRECTOR

THE ORIGINAL GUARANTORS

Cath Kidston Mezzco Limited



By
Name NEIL HARRINGTON
Title DIRECTOR

Cath Kidston Acquisitions Limited



By
Name NEIL HARRINGTON
Title DIRECTOR


Cath Kidston Limited



By
Name NEIL HARRINGTON
Title DIRECTOR

THE ARRANGERS

Barclays Bank PLC

By 
Name R INSHALL
Title DIRECTOR

Lloyds Bank PLC

By _____
Name _____
Title _____

Alcentra UK DLF S A R L

By _____
Name _____
Title _____

THE ARRANGERS

Barclays Bank PLC

By _____
Name
Title

Lloyds Bank PLC

By _____
Name
Title
ANNIE CLOREY
DIRECTOR

Alcentra UK DLF S A R.L

By _____
Name
Title

THE ARRANGERS

Barclays Bank PLC

By _____
Name
Title

Lloyds Bank PLC

By _____
Name
Title

Alcentra UK DLF S A R L

By _____
Name **Rolf Caspers**
Title **Manager**

THE AGENT

Lloyds Bank PLC



By _____
Name PETER IRVING
Title ASSOCIATE DIRECTOR

THE SECURITY AGENT


Lloyds Bank PLC



By _____
Name PETER IRVING
Title ASSOCIATE DIRECTOR

THE ORIGINAL LENDERS

Barclays Bank PLC

By 
Name R INSALE
Title DIRECTOR

Lloyds Bank PLC

By _____
Name _____
Title _____

Alcentra UK DLF S A R L

By _____
Name _____
Title _____

The Bank of New York Mellon

By _____
Name _____
Title _____

THE ORIGINAL LENDERS

Barclays Bank PLC

By _____
Name
Title

Lloyds Bank PLC

By _____
Name
Title *ANNIE CLORRY*
DIRECTOR

Alcentra UK DLF S A R L

By _____
Name
Title

The Bank of New York Mellon

By _____
Name
Title

THE ORIGINAL LENDERS

Barclays Bank PLC

By _____
Name
Title

Lloyds Bank PLC

By _____
Name
Title

Alcentra UK DLF S A R L

By _____
Name *Rolf Caspers*
Title *Manager*

The Bank of New York Mellon

By _____
Name
Title

THE ORIGINAL LENDERS

Barclays Bank PLC

By _____
Name
Title


Lloyds Bank PLC

By _____
Name
Title

Alcentra UK DLF S A R L

By _____
Name
Title

The Bank of New York Mellon


By 
Name *Richard K. Frongapfe, Jr*
Title *Vice President*

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Hogan Lovells

THE ORIGINAL HEDGE COUNTERPARTIES

Barclays Bank PLC

By 
Name R. INSALL
Title DIRECTOR

Lloyds Bank PLC

By _____
Name _____
Title _____

THE ORIGINAL HEDGE COUNTERPARTIES

Barclays Bank PLC

By _____
Name
Title

Lloyds Bank PLC

By _____
Name
Title JINNIE CLOREY
DIRECTOR.

THE ISSUER.

Cath Kidston Japan K K



By _____
Name Mike Ikeda
Title Representative Director

SCHEDULE 1

Parties

Part 1

The Obligors

Name of Original Borrowers

Cath Kidston Acquisitions Limited

Cath Kidston Limited

Name of Original Guarantors

Cath Kidston Mezzco Limited

Cath Kidston Acquisitions Limited

Cath Kidston Limited

Part 2

The Original Lenders

Name of Original Lender

Barclays Bank PLC

Lloyds Bank plc

Alcentra UK DLF S A R L

The Bank of New York Mellon

Part 3

The Original Hedge Counterparties

Name of Original Hedge Counterparty

Barclays Bank PLC

Lloyds Bank plc

SCHEDULE 2

Description of Shares

1,000 shares of common stock of **Cath Kidston Japan K K** held by **Cath Kidston Limited**
(percentage of voting stock on a fully diluted basis 100%)

SCHEDULE 3

Name and Address of Parties

Part A

The Original Borrowers

Cath Kidston Acquisitions Limited

Address 2nd Floor, Frestonia, 125-135 Freston Road, London W10 6TH

Cath Kidston Limited

Address 2nd Floor, Frestonia, 125-135 Freston Road, London W10 6TH

Cath Kidston Mezzco Limited

Address 2nd Floor, Frestonia, 125-135 Freston Road, London W10 6TH

Part B

The Secured Parties

Barclays Bank PLC

Address 1 Churchill Place, Canary Wharf, London E14 5HP

Lloyds Bank PLC

Address Lloyds Bank Commercial Banking, 3rd Floor, 125 London Wall, London EC2Y 5AJ33

Alcentra UK DLF S A R L

Address c/o Alcentra Limited, 10 Gresham Street, London EC2V 7JD

The Bank of New York Mellon

Address One Wall Street, 19th Floor, New York, NW 10286, USA

Address 500 Grant Street, 36th Floor, Pittsburgh, Pa 15258-0001, USA

SCHEDULE 4

Letter to Create Pledge on Additional Shares

[Date], [Year]

To [] (the "Secured Parties")

Dear Sirs

- 1 Pursuant to Clause 3.4 of the Pledge Agreement dated [•] 2015 by and among the **Cath Kidston Limited** (the "Pledgor"), **Original Borrowers, Original Guarantors, Arrangers, Lenders, Hedge Counterparties and Lloyds Bank PLC** (as Agent and Security Agent), and **Cath Kidston Japan K.K.** (the "Issuer") (the "Pledge Agreement", as amended and acceded), the Pledgor hereby creates a first ranking blanket pledge (*neshichi-ken*) in favour of the Secured Parties in order to secure the Secured Obligations on the shares owned by the Pledgor as listed below (the "Additional Shares")

[•] shares of [common stock] of **Cath Kidston Japan K.K.** (percentage of voting stock on a fully diluted basis [•]%)

- 2 The Pledgor hereby requests the Issuer to register the name and address of the Secured Parties as holders of the Pledge over the Additional Shares in the shareholder registry (*kabunushi meibo*) and the Issuer shall deliver a certified copy of the shareholder registry (*kabunushi meibo*) in which such registration is made to the Security Agent
- 3 The Additional Shares shall constitute the "Shares" and become the subject of the pledge granted by the Pledge Agreement. Unless otherwise provided in this letter, the provisions of the Pledge Agreement shall apply to the Additional Shares
- 4 Unless a contrary indication appears, a term defined in the Pledge Agreement or by reference therein has the same meaning when used in this letter

Cath Kidston Limited (the "Pledgor")

By
Name
Title

Cath Kidston Japan K.K. (the "Issuer")

By
Name
Title