



Registration of a Charge

Company Name: **MG GLOBAL ENTERTAINMENT (EUROPE) LIMITED**

Company Number: **03000033**



Received for filing in Electronic Format on the: **17/06/2021**

XA6U9PW8

Details of Charge

Date of creation: **14/06/2021**

Charge code: **0300 0033 0008**

Persons entitled: **I2 CAPITAL TRUST CORPORATION LTD IN ITS CAPACITY AS
COLLATERAL AGENT FOR THE LENDERS UNDER THE FINANCING
AGREEMENT**

Brief description: **1. LEASEHOLD PROPERTY AT THE JUNCTION, 4-10 COWLEY RD,
UXBRIDGE, UB8 2XW 2. EU TRADEMARK NUMBERS 001320399,
002553022, UK TRADEMARK NUMBERS UK00901320399, UK00902553022,
AND THE ADDITIONAL IP LISTED IN SCHEDULE 6 OF THE ATTACHED
CHARGING DOCUMENT**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

ARWYN DAVIES



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3000033

Charge code: 0300 0033 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th June 2021 and created by MG GLOBAL ENTERTAINMENT (EUROPE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2021 .

Given at Companies House, Cardiff on 18th June 2021

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



Companies House



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

Date: 14 June, 2021

**SECOND SUPPLEMENTAL
COMPOSITE GUARANTEE AND DEBENTURE**

relating to

a Financing Agreement

MG GLOBAL ENTERTAINMENT (EUROPE) LIMITED

and

I2 CAPITAL TRUST CORPORATION LTD

KIRKLAND & ELLIS INTERNATIONAL LLP

30 St. Mary Axe
London EC3A 8AF
Tel: +44 (0)20 7469 2000
Fax: +44 (0)20 7469 2001
www.kirkland.com

KE 76216837.2

I certify that this is a true copy
(subject only to certain permitted
redactions)



Kirkland and Ellis International LLP

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This Deed is made on 14 June, 2021.

PARTIES

- (1) **MG GLOBAL ENTERTAINMENT (EUROPE) LIMITED** (company number 03000033) whose registered office is at Ground Floor East, The Junction, Cowley Road, Uxbridge, England, UB8 2XW (the “**Original Chargor**”);
- (2) **I2 CAPITAL TRUST CORPORATION LTD** in its capacity as Collateral Agent for the Lenders under the Financing Agreement (the “**Collateral Agent**”).

THIS DEED WITNESSES THAT:

1 INTERPRETATION

1.1 Definitions

In this deed, unless the context otherwise requires:

“**Accession Undertaking**” means a deed of accession substantially in the form set out in Schedule 8 (*Accession Undertaking*).

“**Account**” means each account from time to time opened or maintained by any Chargor at such branch of the Account Bank, or any other bank or financial institution, in each case, as the Collateral Agent may approve (acting reasonably) and all rights, benefits and proceeds in respect of such account, including without limitation the following accounts held by MG Global Entertainment (Europe) Limited:

Bank	Account number
Lloyds Bank plc	60
Lloyds Bank plc	68
Lloyds Bank plc	66
Lloyds Bank plc	86

and in each case, all Related Rights

“**Account Bank**” means any bank with which any Chargor maintains one or more Accounts.

“**Additional Chargor**” means a person who has acceded to this deed as an Additional Chargor by executing a Chargor Accession Deed.

“**CA 2006**” means the Companies Act 2006.

“**Charged Assets**” means all the assets and undertakings of each Chargor from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) pursuant to this deed.

“Chargor” means the Original Chargor and each Additional Chargor.

“Chargor Accession Deed” means a deed supplemental to this deed in form and substance satisfactory to the Collateral Agent, but on terms which are no more onerous than those set out in this deed, by virtue of which a company becomes bound by this deed in the capacity of a Chargor.

“Collateral Instruments” means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance.

“Debts” means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor’s liens and associated rights but excluding the proceeds of collection of all Debts and any assets the subject of clause 3.2(e)(*Fixed Charges*).

“Delegate” means any delegate, agent, attorney or co-trustee appointed by the Administrative Agent or the Collateral Agent.

“Encumbrance” means any mortgage, deed of trust, pledge, lien (statutory or otherwise), license, security interest, hypothec, charge or other encumbrance or security or preferential arrangement of any nature, including, without limitation, any conditional sale or title retention arrangement, any Finance Lease and any assignment, deposit arrangement or financing lease intended as, or having the effect of, security.

“Enforcement Event” means the Collateral Agent or any Secured Party exercising any of its rights under Article IX (*Events of Default*) of the Financing Agreement following the occurrence of an Event of Default which is continuing.

“Equipment” means machinery, equipment, furniture, furnishings, fittings and fixtures (excluding any fixtures and fittings belonging to a tenant) and other tangible personal property (other than Inventory), including, without limitation, data processing hardware and software, motor vehicles, aircraft, dies, tools, jigs and office equipment, together with all present and future additions thereto, replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all manuals, drawings, instructions, warranties and rights with respect thereto wherever any of the foregoing is located and any other asset which would be treated as a fixed asset under IFRS.

“Event of Default” has the meaning given to it in the Financing Agreement.

“Financing Agreement” means the Original Financing Agreement, as amended and restated from time to time and most recently by the Second Amendment Agreement, dated on or about the date hereof.

“Fixed Charge Assets” means the assets of each Chargor described in clause 3.1.

“Fixtures” means, in relation to a Property, all fixtures and fittings (including trade fixtures and fittings, but excluding any fixtures and fittings belonging to a tenant), fixed plant and machinery and other items attached to that property, whether or not constituting a fixture at law and in each case, all Related Rights.

“Group Liabilities” means, in relation to a Chargor, all present and future obligations and liabilities which at any time are, or are expressed to be, or may become, due, owing or payable by any Loan Party or Subsidiary and/or any (direct or indirect) holding company, in each case, to that Chargor, both actual and contingent and whether incurred solely or jointly or severally, and as principal or surety or in any other capacity, and, in each case, all Related Rights.

“IA 1986” means the Insolvency Act 1986.

“Indebtedness” has the meaning given to it in the Financing Agreement.

“Insurance Policies” means, in relation to a Chargor, all present and future contracts or policies of insurance (including life assurance policies) taken out by that Chargor or in which that Chargor from time to time has an interest.

“Intellectual Property” means all patents (including applications for and rights to apply for patents), trademarks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semiconductor topography rights, database rights, utility models, rights in invention, moral rights, copyrights, computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and ancillary and connected rights relating to intellectual and intangible property including any renewals, revivals or extensions thereof (including the benefit of all applications and all rights to use such assets, which may now or in the future subsist, in each case whether registered or unregistered and wherever in the world subsisting).

“Inventory” means inventory, goods and merchandise, wherever located, raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description used in connection with a Chargor’s business or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and such other specified property, and all documents of title or other documents representing them and in each case, all Related Rights.

“Land Registry” means Her Majesty’s Land Registry or such successor entity as may exist from time to time.

“Lender” means each of the lenders party to the Financing Agreement on the date hereof and includes any successor in title, assignee and substitute for any of them and any other person or entity from time to time being a party to the Financing Agreement in the capacity of a lender and **“Lenders”** shall be construed accordingly.

“Loan Document” has the meaning given to it in the Financing Agreement.

“Loan Party” has the meaning given to it in the Financing Agreement.

“LPA 1925” means the Law of Property Act 1925.

“Monetary Claims” means in relation to a Chargor, any book and other debts and monetary claims owing to that Chargor (other than in respect of any Accounts) including any Group Liabilities and all Related Rights.

“Original Debenture” means the debenture dated 10 May 2018 between MG Global Entertainment (Europe) Limited as original chargor and Lucid Trustee Services Limited as collateral agent.

“Original Financing Agreement” means the financing agreement dated 9 April 2018 and made between, amongst others, Licensing IP International S.À.R.L., MG Licensing Europe S.à.r.l., MG Ex-US S.à.r.l., and MG IP S.à.r.l. (as borrowers), MindGeek Holdings S.à.r.l. and certain subsidiaries of MindGeek S.à.r.l. (as guarantors), the Lenders, and Lucid Trustee Services Limited (as collateral agent), pursuant to which the Lenders agreed to make available a term loan facility in accordance with the terms and subject to the conditions thereunder, as that agreement may from time to time be amended, restated, varied, novated, supplemented or replaced including, without limitation, by the increase or extension of maturity of the facility or by any change in the identity of the Collateral Agent or any of the Lenders.

“Permitted Encumbrance” has the same meaning as is given to the term ‘Permitted Lien’ in the Financing Agreement.

“Property” means freehold and leasehold property wherever situated (other than any heritable property in Scotland), and includes all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting, the same and in each case, all Related Rights and **“Properties”** means all or any of the same, as the context requires.

“Receiver” means (a) a receiver, manager or other similar officer appointed by the Collateral Agent in respect of all or part of the Charged Assets and shall, if permitted by law, include an administrative receiver or (b) any delegate or sub-delegate of any person referred to in paragraph (a) above appointed pursuant to the terms of this deed.

“Related Rights” means, in relation to any asset:

- (a) all rights under any licence, agreement for sale, agreement for lease or other use or any supplemental or collateral agreement in respect of all or any part of that asset;
- (b) all rights, easements, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of, or appurtenant to, all or any part of that asset;
- (c) all other assets or rights at any time receivable or distributable in respect of, or in exchange or substitution for, that asset;
- (d) the proceeds of sale of all or any part of that asset;

- (e) any other monies or proceeds paid or payable in respect of all or any part of that asset; and
- (f) in respect of any contract, agreement or instrument, any interest in that contract, agreement or instrument, whether or not the relevant Chargor is party to that contract, agreement or instrument.

“Second Amendment Agreement” means the amendment to the Original Financing Agreement dated on or about the date hereof and made between, amongst others, Licensing IP International S.Á.R.L., MG Licensing Europe S.à.r.l., MG Ex-US S.à.r.l., and MG IP S.à.r.l. (as borrowers), MindGeek S.à.r.l. and certain subsidiaries of MindGeek S.à.r.l. (as guarantors), and I2 Capital Trust Corporation Ltd (as collateral agent).

“Secured Obligations” means all Obligations under and as defined in the Financing Agreement and all other present and future liabilities and obligations at any time due, owing or incurred by any Loan Party or Subsidiary to any Secured Party under the Loan Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

“Secured Parties” means the Collateral Agent, any Receiver or Delegate, the Administrative Agent and each Lender from time to time.

“Securities” means stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all interests (including but not limited to loan capital) including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof and in each case, all Related Rights.

“Subsidiary” shall have the meaning given to it in section 1159 of CA 2006.

“Supplemental Debenture” means the composite debenture and guarantee agreement dated 8 October 2019 between MG Global Entertainment (Europe) Limited as original chargor and Lucid Trustee Services Limited as collateral agent.

“Tax” has the meaning given to “Taxes” in the Financing Agreement.

“TPA 1999” means the Contracts (Rights of Third Parties) Act 1999.

1.2 Successors and assigns

The expressions **“Lender”**, **“Chargor”** and **“Collateral Agent”**, include, where the context admits, their respective successors, and, in the case of a Lender, its respective transferees and assignees, whether immediate or derivative.

1.3 Headings

Clause headings and the contents page are inserted for convenience of reference only and shall be ignored in the interpretation of this deed.

1.4 Construction of certain terms

In this deed, unless the context otherwise requires:

- (a) references to clauses and schedules are to be construed as references to the clauses of, and the schedules to, this deed and references to this deed include its schedules;
- (b) references to (or to any specified provision of) this deed or any other document shall be construed as references to this deed, that provision or that document as in force for the time being and as amended, supplemented, replaced or novated in accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where such consent is, by the terms of this deed or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior written consent of the Collateral Agent;
- (c) words importing the plural shall include the singular and vice versa;
- (d) references to a time of day are to London time;
- (e) references to “**assets**” include all or part of any business, undertaking, real property, personal property, uncalled capital and any rights (whether actual or contingent, present or future) to receive, or require delivery of, or otherwise in respect of, any of the foregoing;
- (f) references to a “**guarantee**” include references to an indemnity or other assurance against financial loss including, without limitation, an obligation to purchase assets or services as a consequence of a default by any other person to pay any Indebtedness and “**guaranteed**” shall be construed accordingly;
- (g) references to a “**person**” shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any state or any of its agencies;
- (h) references to a “**regulation**” include any present or future regulation, rule, directive, requirement, request or guideline (whether or not having the force of law but, if not having the force of law, which is generally complied with by those to whom it is addressed) of any agency, authority, central bank or government department or any self-regulatory or other national or supra-national authority;
- (i) references to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended; and
- (j) an Event of Default shall be deemed to be continuing if it has not been waived or remedied to the satisfaction of the Collateral Agent.

1.5 Trustee Act 1925 and Trustee Act 2000

- (a) Section 1 of the Trustee Act 2000 shall not apply to any function of the Collateral Agent in relation to the trusts constituted by this deed. Where there are any inconsistencies between the Trustee Act 1925 or the Trustee Act 2000

and the provisions of this deed, the provisions of this deed shall, to the extent allowed by law, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this deed shall constitute a restriction or exclusion for the purposes of the Trustee Act 2000.

- (b) For the avoidance of doubt:
 - (i) the Collateral Agent may retain or invest in securities payable to bearer without appointing a person to act as a custodian; and
 - (ii) sections 22 and 23 of the Trustee Act 2000 shall not apply to this deed.

1.6 Third parties

- (a) Except as otherwise expressly provided in this deed, the terms of this deed may be enforced only by a party to it and the operation of the TPA 1999 is excluded.
- (b) Notwithstanding any term of this deed and subject to the Financing Agreement, no consent of a third party is required for any termination or amendment of this deed.

1.7 Distinct security

All Collateral shall be construed as creating separate and distinct security over each relevant asset within any particular class of assets defined or referred to in this deed. The failure to create security, whether arising out of any provision of this deed or any act or omission by any person, over any one such asset shall not affect the nature or validity of the security imposed on any other such asset, whether within that same class of assets or otherwise.

1.8 Chargor intent

Without prejudice to the generality of any other provision of this deed, each Chargor expressly confirms that it intends that this deed and the Collateral shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Loan Documents and/or any present or future facility or amount made available under any of the Loan Documents, including for the purposes of, or in connection with, any of the following: business acquisitions of any nature; increasing the commitments under any Loan Document; increasing the indebtedness (including a new facility) under any Loan Document; 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 costs and expenses associated with any of the foregoing.

1.9 Implied covenants for title

The obligations of each Chargor under this deed are in addition to the covenants for title deemed to be included in this deed by virtue of Part 1 of the LPMPA 1994.

1.10 Effect as a deed

This deed is intended to take effect as a deed notwithstanding that the Collateral Agent may have executed it under hand only.

1.11 Financing Agreement definitions

Unless the context otherwise requires or unless otherwise defined in this deed, words and expressions defined in the Financing Agreement shall have the same meaning when used in this deed.

1.12 Financing Agreement to prevail

If there is a conflict between the terms of this deed and those of the Financing Agreement, or if the provisions of this deed are more onerous than the provisions of the Financing Agreement which deal with the same or substantially the same issue, the terms of the Financing Agreement shall prevail.

1.13 Second and Third Ranking Supplemental Security

(a) Notwithstanding any other provision of this deed, where:

- (i) a right or asset has been assigned by a Chargor under the Original Debenture or the Supplemental Debenture and that Chargor purports to assign the same asset or right under this deed, that second assignment will instead take effect as a charge over that Chargor's remaining rights in respect of the relevant asset or right and will only take effect as an assignment if the assignment created by the Original Debenture or the Supplemental Debenture has no, or ceases to have, effect; and/or
- (ii) this deed purports to create a first fixed charge over any assets over which an Chargor granted a first ranking fixed charge under the Original Debenture or the Supplemental Debenture, that security interest will be a second ranking charge ranking subject to the first ranking charge created by the Original Debenture or the Supplemental Debenture until such time as the security interest created by the Original Debenture or the Supplemental Debenture has no, or ceases to have, effect; and/or
- (iii) this deed purports to create a first fixed charge over any assets over which a Chargor granted a second ranking fixed charge under the Supplemental Debenture, that security interest will be a third ranking charge ranking subject to the first ranking charge created by the Original Debenture and the second ranking charge created by the Supplemental Debenture until such time as the security interest created by the Original Debenture or the Supplemental Debenture (as the context requires) has no, or ceases to have, effect,

and, for so long as the Original Debenture and the Supplemental Debenture remains in force and effect, any reference in this deed to an asset secured under the Original Debenture or the Supplemental Debenture being assigned or the security over any asset secured under the Original Debenture and/or the Supplemental Debenture being first ranking or secured with full title guarantee,

shall be construed accordingly and no breach or default shall arise under this deed or any other Loan Document as a result of the execution of or the existence of any security interest created (or purported to be created) under the Original Debenture, the Supplemental Debenture or this deed and the terms of the Original Debenture, the Supplemental Debenture, this deed and the other Loan Documents shall be construed accordingly so that there shall be no such breach or default.

- (b) Provided that a Chargor is in compliance with the terms of the Original Debenture and the Supplemental Debenture (including without limitation, any obligation to deliver or deposit any deeds, documents of title, certificates, evidence of ownership or related documentation, to give any notice or to carry out any registration or filing (other than the registration of this deed at Companies House pursuant to section 859 of the Companies Act 2006)) then to the extent that the terms of this deed impose the same or substantially the same obligation in respect of the same assets, the Chargor will be deemed to have complied with the relevant obligations herein by virtue of its compliance under the Original Debenture and the Supplemental Debenture.

2 COVENANT TO PAY

- 2.1 Each Chargor, as primary obligor and not merely as surety, covenants with the Collateral Agent that it will pay or discharge promptly on demand all of the Secured Obligations on the date(s) on which such Secured Obligations are expressed to become due and in the manner provided for the relevant Loan Document.
- 2.2 Each Chargor acknowledges to the Collateral Agent that the amount secured by this deed and in respect of which this deed and the security hereby created is enforceable is the full amount of the Secured Obligations.

3 CHARGES

3.1 Legal mortgages - Property

Each Chargor charges and agrees to charge in favour of the Collateral Agent by way of first legal mortgage all of its rights, title and interest in and to the Properties listed in Schedule 3 (*Properties*).

3.2 Fixed Charges

Each Chargor hereby charges and agrees to charge to the Collateral Agent by way of first fixed charge all its rights, title and interest from time to time in and to:

- (a) the Properties (to the extent not the subject of a mortgage under Clause 3.1 (*Legal mortgages - Property*));
- (b) all of its right, title and interest in the Equipment and all corresponding Related Rights;
- (c) the Securities and all Related Rights;

- (d) all Debts and all rights and claims against third parties and against any security in respect of those Debts;
- (e) any and all amounts from time to time standing to the credit of all present and future accounts of such Chargor with any bank, financial institution or other person including, without limitation, the Accounts;
- (f) all moneys from time to time payable to such Chargor under or pursuant to the Insurance Policies including without limitation the right to the refund of any premiums;
- (g) the proceeds of all other sums of money received by such Chargor;
- (h) its goodwill and uncalled capital;
- (i) all of its right, title and interest in the Intellectual Property and all corresponding Related Rights;
- (j) to the extent not effectively assigned under Clause 3.3 (*Assignments*) below, the Insurance Policies to which it is a party; and
- (k) to the extent not effectively assigned under Clause 3.3 (*Assignments*), the Group Liabilities.

3.3 Assignments

Each Chargor assigns and agrees to assign by way of security, absolutely and unconditionally to the Collateral Agent all its rights, title and interest from time to time in and to:

- (a) the Insurance Policies; and
- (b) the Group Liabilities,

subject, in each case, to reassignment by the Collateral Agent to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations to the satisfaction of the Collateral Agent.

3.4 Floating Charges

- (a) Each Chargor charges in favour of the Collateral Agent by way of first floating charge all its present and future assets, property, business, undertaking and uncalled capital of whatever type and wherever located, in each case, together with all Related Rights.
- (b) The floating charge created by each Chargor pursuant to paragraph (a) above shall be without prejudice to, and shall rank behind, all other Collateral that is a mortgage, an assignment or a fixed charge but shall rank in priority to any other security interest created by any Chargor after the date of this deed.
- (c) The floating charge created by each Chargor pursuant to paragraph (a) above is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1

to the IA 1986. Paragraph 14 of Schedule B1 to the IA 1986 shall apply to this deed.

3.5 Restrictions on dealing with Charged Assets

Save as permitted under the terms of the Financing Agreement or a Loan Document, each Chargor hereby covenants that it will not:

- (a) dispose of all or any of its Properties which are necessary or useful in the proper conduct of its business;
- (b) dispose of all or any of the Equipment specified in Schedule 4 save with the prior written consent of the Collateral Agent (such consent not to be unreasonably withheld or delayed);
- (c) dispose of all or any of the other Fixed Charge Assets which are necessary or useful in the proper conduct of its business without the prior written consent of the Collateral Agent (such consent not to be unreasonably withheld or delayed);
- (d) dispose of its Inventory or any other Charged Asset which is necessary or useful in the proper conduct of its business otherwise than for full value in the ordinary course of business;
- (e) without limiting the generality of the foregoing provisions of this clause 3.5 dispose of, or create or attempt to create or permit to subsist or arise any Encumbrance (save for any right of set-off which arises by operation of law) on or over, the Debts or any part thereof or release, set off or compound or deal with the same otherwise than in accordance with the terms of clause 5.1(c) of the Original Debenture; or
- (f) create or attempt to create or permit to subsist in favour of any person other than the Collateral Agent any Encumbrance on or affecting the Charged Assets or any part thereof except a Permitted Encumbrance, a lien arising by operation of law in the ordinary course of trading over property other than land.

3.6 Automatic conversion of floating charge

The floating charge created under Clause 3.4(a) (*Floating Charges*) shall (in addition to the circumstances in which the same will occur under general law) automatically and immediately be converted into a fixed charge over all of a Chargor's assets, rights and property that are the subject of a floating charge under this deed:

- (a) if that Chargor takes any step to create, creates or attempts to create any Encumbrance (other than a Permitted Encumbrance, provided that without prejudice to any other provision of the Loan Documents, such permission shall be expressly removed upon the Collateral becoming enforceable) over all or any of the Charged Assets without the prior written consent of the Collateral Agent;
- (b) if any person takes any step to effect any distress, expropriation, attachment, execution, sequestration or other legal process against any of the Charged Assets subject to such floating charge; or

- (c) on the occurrence of an Event of Default in respect of that Chargor under paragraphs (f) or (g) of section 9.01 (*Events of Default*) of the Financing Agreement.

3.7 Conversion of floating charge by notice

Subject to Clause 3.8 (*Limitation*), the Collateral Agent may by giving notice in writing to a Chargor convert the floating charge created by that Chargor under Clause 3.4(a) (*Floating Charges*) with immediate effect into fixed charges over all or any of such Chargor's assets, rights and property specified in the notice if:

- (a) an Enforcement Event has occurred; or
- (b) the Collateral Agent considers that Charged Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, or execution.

3.8 Limitation

Clause 3.7 (*Conversion of floating charge by notice*) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of IA 1986.

3.9 Reconversion to floating charge

Any floating charge which has crystallised under Clause 3.6 (*Automatic conversion of floating charge*) or Clause 3.7 (*Conversion of floating charge by notice*) may by notice in writing given at any time by the Collateral Agent (acting on the unanimous instruction of each Secured Party) to the relevant Chargor be reconverted into a floating charge under Clause 3.4(a) (*Floating Charges*) in relation to the assets, rights and property specified in such notice. The conversion to a fixed charge and reconversion to a floating charge (or the converse) may occur any number of times.

3.10 No waiver

The giving by the Collateral Agent of a notice under Clause 3.7 (*Conversion of floating charge by notice*) in relation to any asset shall not be construed as a waiver or abandonment of the Collateral Agent's rights to serve any notice in respect of any other asset or of any other right of any Secured Party under this deed or any other Loan Document.

3.11 Land Registry

- (a) Each Chargor hereby consents to the registration of the following restriction against each of the registered titles specified in Schedule 3 (*Properties*) which is or ought to be the subject of a first registration of title at the Land Registry at the date of this deed):

"RESTRICTION:

No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the

time being of the charge dated [date] in favour of [chargee] or its conveyancer referred to in the charges register.”

- (b) Each Chargor on its own behalf hereby represents and warrants to the Land Registry that the Collateral created by this deed does not contravene any of the provisions of the memorandum and articles of association or any other constitutional documents of such Chargor.
- (c) Each Chargor shall promptly and in any event within three Business Days following a written request by the Collateral Agent:
 - (i) provide written notice to the landlord of any leasehold property forming part of that Chargor's Property of any mortgage or charge created pursuant to this deed, such notice to be in a form satisfactory to the Collateral Agent and in accordance with the terms of the relevant lease; and
 - (ii) use reasonable endeavours to ensure that each such landlord delivers to the Collateral Agent a written acknowledgment of the notice referred to in paragraph (i) above in a form satisfactory to the Collateral Agent.

3.12 The Financing Agreement

The obligation of any Secured Party to make further advances to a Loan Party under the Financing Agreement shall be deemed to be incorporated in this deed as an obligation of such Secured Party for the purposes of section 94(1)(c) LPA 1925 and the Collateral Agent may apply in form CH2 to the Chief Land Registrar to enter a note of such obligation on the register of each of the titles referred to in Clause 3.11 (*Land Registry*) on behalf of such Secured Party.

3.13 The Securities

Each Chargor will, if so requested by the Collateral Agent following the occurrence of an Event of Default which is continuing, transfer all or any Securities from time to time owned by it to such nominees or agents as the Collateral Agent may select.

4 INCORPORATION

- 4.1 The provisions of clauses 4 (*Set-Off*) to 17 (*Notices*) and sub clause 18.2 (*Jurisdiction*) of the Original Debenture are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this deed.

5 MISCELLANEOUS

- (a) The Original Debenture and the Supplemental Debenture will remain in full force and effect.
- (b) This deed is designated a Security Document and a Loan Document

6 LAW

6.1 Governing law

This deed and any non-contractual obligations arising out of or in relation to this deed shall be governed by, and interpreted in accordance with, English law.

IN WITNESS of which this deed has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this deed.

[The remainder of this page has been intentionally left blank.]

SCHEDULE 1
The Chargor

Name	Registered Number	Registered Office
MG Global Entertainment (Europe) Limited	03000033	Ground Floor East, The Junction, Cowley Road, Uxbridge, England, UB8 2XW

SCHEDULE 2
Notice for Insurance Policies

To: [insurer/insurance broker]

Copy: [●] as Collateral Agent

Date: [●]

Dear Sirs,

1. We hereby give you notice that we have assigned by way of security to [●] (the *Collateral Agent*) on behalf of certain Secured Parties pursuant to a security agreement dated [●] entered into by us in favour of the Collateral Agent, all of our rights, title and interest in and to the insurance policies identified in the schedule to this letter and to any other insurance policies taken out with you by us or on our behalf or under which we have a right to a claim (other than in relation to third party liabilities) (the *Insurance Policies*).
2. We will remain liable under the Insurance Policies to perform all obligations imposed on us under the Insurance Policies and none of the Collateral Agent, its agents, any receiver, administrator or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance Policies.
3. We will remain entitled to exercise all of our rights under the Insurance Policies and you should continue to give notices under the Insurance Policies to us, until such time as the Collateral Agent provides written notification to the contrary. Thereafter:
 - (a) all amounts payable under the Insurance Policies should be paid to the Collateral Agent or as it directs; and
 - (b) all rights in respect of the Insurance Policies will be exercisable by the Collateral Agent and notices under the Insurance Policies should be given to the Collateral Agent or as it directs.
4. You are authorised and instructed (without requiring further approval from us) to provide the Collateral Agent with such information relating to the Insurance Policies as it may from time to time request.
5. These instructions may not be revoked without the prior written consent of the Collateral Agent.
6. Please note the interest of the Collateral Agent on the Insurance Policies and show the Collateral Agent as loss payee and first priority assignee.
7. Please sign and return the enclosed copy of this notice to the Collateral Agent (with a copy to us) to confirm (by way of undertaking in favour of the Collateral Agent) that:
 - (a) you agree to the terms of this notice and to act in accordance with its provisions;
 - (b) you have not received notice of the interest of any third party in any of the Insurance Policies;

- (c) you have noted the interests of the Collateral Agent on the Insurance Policies;
 - (d) you will not cancel, avoid, release or otherwise allow the Insurance Policies to lapse without giving the Collateral Agent at least thirty days' prior written notification;
 - (e) you have not and will not claim, exercise or enforce any right of set-off, counterclaim or similar right in respect of the Insurance Policies without the consent of the Collateral Agent;
 - (f) you will notify the Collateral Agent of any breach by us of the terms of any Insurance Policy and will allow the Collateral Agent or the Secured Parties referred to in this notice to remedy that breach; and
 - (g) the Collateral Agent shall not in any circumstances be liable for the premium in relation to the Insurance Policies (but may elect to pay it).
8. This notice and any non-contractual obligations arising out of or in relation to this notice shall be governed by, and interpreted in accordance with, English law.

Yours faithfully,

.....
for and on behalf of
[CHARGOR]

SCHEDULE

[Details of Insurance Policies to be inserted]

[On acknowledgement copy]

To: [●] as Collateral Agent

[Address]

Copy to: *[CHARGOR]*

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

.....
for and on behalf of

[Insurer]

Date: [●]

SCHEDULE 3
Properties

Leasehold property at The Junction, 4-10 Cowley Rd, Uxbridge, UB8 2XW

SCHEDULE 4
Equipment

[None]

SCHEDULE 5
Securities


Shareholder	Company in which shares are held	Number and type of shares
MG Global Entertainment (Europe) Limited	STV International B.V.	180 ordinary shares

SCHEDULE 6
Intellectual Property

TRADEMARKS			
OWNER: MG GLOBAL ENTERTAINMENT (EUROPE) LIMITED			
Country	Number	Mark	Class/Specification
EU	001320399	THE ADULT CHANNEL	<p><u>Class 6:</u> Goods of common metal: key rings.</p> <p><u>Class 9:</u> Apparatus for recording, transmission, receiving and reproducing sound and images; pre-recorded films, tapes and disks; electronic publications; cinematic apparatus and instruments; mouse mats; sunglasses; computer games; parts and fittings for all the aforesaid goods.</p> <p><u>Class 16:</u> Printed matter: stationery; writing implements; calendars, diaries, personal organisers; posters; photographs; playing cards; goods of paper, card and cardboard, beer mats, coasters napkins and serviettes, paper table cloths.</p> <p><u>Class 20:</u> Furniture; mirrors; picture frames; goods of wood, cork, reed, cane, wicker, horn, bone, ivory, whalebone, shell, amber, mother-of-pearl, meerschaum and of substitutes for these materials and of plastics; key rings of plastics.</p> <p><u>Class 21:</u> Kitchen and household utensils and containers: combs and sponges; brushes; glassware, porcelain, china and earthenware goods; mugs, cups, plates and bowls; beer mats.</p> <p><u>Class 24:</u> Textiles and textile goods: bed covers: table covers: beer mats and coasters of cloth.</p> <p><u>Class 25:</u> Clothing, footwear and headgear.</p> <p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Entertainment services: live Performances: rental of films, video recordings and audio recordings; recording studio services; publication services; film and television production; production of video and audio recordings; organisation of competitions, exhibitions, conferences and workshops.</p>
UK	UK00901320399	THE ADULT CHANNEL	<p><u>Class 6:</u> Goods of common metal: key rings.</p> <p><u>Class 9:</u> Apparatus for recording, transmission, receiving and reproducing sound and images; pre-recorded films, tapes and disks; electronic publications; cinematic apparatus and instruments; mouse mats; sunglasses; computer games; parts and fittings for all the aforesaid goods.</p>

			<p><u>Class 16:</u> Printed matter: stationery; writing implements; calendars, diaries, personal organisers; posters; photographs; playing cards; goods of paper, card and cardboard, beer mats, coasters napkins and serviettes, paper table cloths.</p> <p><u>Class 20:</u> Furniture; mirrors; picture frames; goods of wood, cork, reed, cane, wicker, horn, bone, ivory, whalebone, shell, amber, mother-of-pearl, meerschaum and of substitutes for these materials and of plastics; key rings of plastics.</p> <p><u>Class 21:</u> Kitchen and household utensils and containers: combs and sponges; brushes; glassware, porcelain, china and earthenware goods; mugs, cups, plates and bowls; beer mats.</p> <p><u>Class 24:</u> Textiles and textile goods: bed covers: table covers: beer mats and coasters of cloth.</p> <p><u>Class 25:</u> Clothing, footwear and headgear.</p> <p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Entertainment services: live Performances: rental of films, video recordings and audio recordings; recording studio services; publication services; film and television production; production of video and audio recordings; organisation of competitions, exhibitions, conferences and workshops.</p>
EU	002553022	SXTV	<p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Live entertainment; rental of films and audio/video recordings; recording studio services; publication services; television programming services; production of television programmes.</p>
UK	UK00902553022	SXTV	<p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Live entertainment; rental of films and audio/video recordings; recording studio services; publication services; television programming services; production of television programmes.</p>
UK	UK00002245557	TELEVISION X - THE FANTASY CHANNEL	<p><u>Class 9:</u> Videos; recorded materials.</p> <p><u>Class 38:</u> Satellite services; broadcast services.</p> <p><u>Class 41:</u> Entertainment services.</p>
UK	UK00002275081	red hot AMATEUR	<p><u>Class 9:</u> Recorded programmes for television and the Internet containing adult material, video cassettes bearing adult material, pre-recorded video cassettes, video compact discs.</p> <p><u>Class 38:</u> Satellite services, broadcasting services and communication services for television and the Internet; broadcasting and transmission of television programmes.</p>

			<p>broadcasting and transmission of cable television programmes, broadcasting and transmission of television programmes by satellite.</p> <p><u>Class 41:</u> Entertainment and amusement such as by pay television, satellite television, cable television and the Internet; production of films and videos; production of television and video programmes; production of shows for cable, satellite, the Internet, pay and free television.</p>
UK	UK00002275082	red hot FILMS	<p><u>Class 9:</u> Recorded programmes for television and the Internet containing adult material, video cassettes bearing adult material, pre-recorded video cassettes, video compact discs; none relating to news information.</p> <p><u>Class 38:</u> Satellite services, broadcasting services and communication services for television and the Internet; broadcasting and transmission of television programmes, broadcasting and transmission of cable television programmes, broadcasting and transmission of television programmes by satellite; none relating to news information services.</p> <p><u>Class 41:</u> Entertainment and amusement such as by pay television, satellite television, cable television and the Internet; production of films and videos; production of television and video programmes; production of shows for cable, satellite, the Internet, pay and free television; none relating to news information services.</p>
UK	UK00002408783	televisionX	<p><u>Class 9:</u> Recorded programmes for television and the Internet containing adult material; video cassettes, video compact discs, DVDs and CD-ROMs bearing adult material.</p> <p><u>Class 38:</u> Satellite services, broadcast services and communication services for television and the Internet; broadcasting and transmission of cable television and television programmes; broadcasting and transmission of television programmes by satellite; all the aforesaid services relating to adult entertainment.</p> <p><u>Class 41:</u> Adult entertainment provided by pay television, satellite television, cable television and the Internet; production of television and video programmes featuring adult entertainment; production of adult entertainment shows for cable, satellite, the Internet and pay television.</p>
EU	002262236	LOVE GODDESSES OF HOLLYWOOD	<p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Live entertainment; rental of films and audio/video recordings; recording studio services; publication services; television programming services; production of television programmes.</p>
EU	002262491	LOVE GODDESSES	<p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Live entertainment; rental of films and audio/video recordings; recording studio services;</p>

			publication services; television programming services; production of television programmes.
EU	002726941	CYBERCLUB	<p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Live entertainment; rental of films and audio/video recordings; recording studio services; publication services; television programming services; production of television programmes.</p>
UK	UK00902726941	CYBERCLUB	<p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Live entertainment; rental of films and audio/video recordings; recording studio services; publication services; television programming services; production of television programmes.</p>
EU	003542289	ADULT CHANNEL (DESIGN) 	<p><u>Class 6:</u> Goods of common metal; key rings.</p> <p><u>Class 9:</u> Apparatus for recording, transmission, receiving and reproducing sound and images; pre-recorded films, tapes and disks; electronic publications; cinematic apparatus and instruments; mouse mats; sunglasses; computer games; parts and fittings for all the aforesaid goods.</p> <p><u>Class 16:</u> Printed matter; stationery; writing implements; calendars, diaries, personal organisers; posters; photographs; goods of paper, card and cardboard, beer mats, coasters, napkins and serviettes, paper table cloths.</p> <p><u>Class 20:</u> Furniture; mirrors; picture frames; goods of wood, cork, reed, cane, wicker, horn, bone, ivory, whalebone, shell, amber, mother-of-pearl, meerschaum and substitutes for these materials, or of plastics; key rings of plastics.</p> <p><u>Class 21:</u> Kitchen and household utensils and containers; combs and sponges; brushes; glassware, porcelain, china and earthenware goods; mugs, cups, plates and bowls; beer mats and coasters included in this class.</p> <p><u>Class 24:</u> Textiles and textile goods; bed covers; table covers; beer mats and coasters of cloth.</p> <p><u>Class 25:</u> Clothing, footwear and headgear.</p> <p><u>Class 38:</u> Broadcasting services.</p> <p><u>Class 41:</u> Entertainment services; live performances; rental of films, video recordings and audio recordings; recording studio services; publication services; film and television production; production of video and audio recordings; organisation of competitions, exhibitions, conferences and workshops.</p>

SCHEDULE 7
Notice of Charge

Part 1
Form of Notice of Charge to Account Bank

To: [National Westminster Bank PLC / The Royal Bank of Scotland PLC]

Date: _____ 2021

Dear Sirs,

We hereby give you notice that, by a Second Supplemental Composite Guarantee and Debenture dated _____ 2021 (a copy of which is attached) (the "**Second Supplemental Debenture**"), we charged (by way of a first fixed charge) to I2 Capital Trust Corporation Ltd (the "**Collateral Agent**") all moneys (including interest) from time to time standing to the credit of each of our present and future accounts with any bank, financial institution or other person, which includes all of our rights in respect of the following accounts held with you (the "**Accounts**") and the debt or debts represented thereby:

Account Name	Currency	Sort Code	Account Number
[•]	[•]	[•]	[•]

We hereby irrevocably authorise and instruct you, upon receipt by you of a written request from the Collateral Agent stating that it is enforcing its rights under the Second Supplemental Debenture:

1. to disclose to the Collateral Agent without any reference to, or further authority from, us and without any inquiry by you as to the justification for such disclosure, such information relating to any of the Accounts as the Collateral Agent may, at any time and from time to time, request you to disclose to it;
2. to hold to the order of the Collateral Agent all sums from time to time standing to the credit of the Accounts in our name with you;
3. to pay or release all or any part of the sums from time to time standing to the credit of the Accounts in accordance with the written instructions of the Collateral Agent at any time or times;
4. to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the charge specified above, the sums standing to the credit of the Accounts from time to time or the debts represented thereby which you receive at any time from the Collateral Agent without reference to, or further authority from, us and without any inquiry by you as to the justification for or validity of such notice or instructions.

Please also note that these instructions shall not be revoked or varied without the prior written consent of the Collateral Agent.

This letter shall be governed by English law.

Would you please confirm your agreement to the above by sending the enclosed acknowledgement to the Collateral Agent with a copy to ourselves.

Yours faithfully

For and on behalf of **MG Global Entertainment (Europe) Limited**

[●]
Authorised Representative

Part 2
Form of Acknowledgement of Notice of Charge from the Account Bank

To: I2 Capital Trust Corporation Ltd

Dear Sirs,

We confirm receipt from MG Global Entertainment (Europe) Limited (the “**Chargor**”) of a notice dated _____ 2021, of a charge upon the terms of a Second Supplemental Composite Guarantee and Debenture dated _____ 2021 (the “**Second Supplemental Debenture**”) of all moneys (including interest) from time to time standing to the credit of each of the Chargor’s present and future accounts with us (the “**Accounts**”) and the debt or debts represented thereby.

We confirm that we have not received notice of the interest of any third party in any of the Accounts.

We confirm that we will not claim or exercise any right of set-off or any combination of accounts or counterclaim in relation to the Chargor and/or the Accounts.

We note that the Chargor has the right to continue to operate the Accounts until the date on which we receive from you a written request stating that you are enforcing your rights under the Second Supplemental Debenture.

This letter shall be governed by English law.

Yours faithfully

for and on behalf of [National Westminster Bank PLC / The Royal Bank of Scotland PLC]

Name:

Title:

SCHEDULE 8

Accession Undertaking

THIS UNDERTAKING is made the day of 20 by [new Collateral Agent] (the “**Acceding Collateral Agent**”) in relation to the Second Supplemental Composite Guarantee and Debenture (the “**Second Supplemental Debenture**”) dated [●] between MG Global Entertainment Europe Limited and I2 Capital Trust Corporation Ltd. Terms defined in the Second Supplemental Debenture shall bear the same meanings herein.

The Acceding Collateral Agent hereby agrees with each other person who is or becomes a party to the Second Supplemental Debenture that with effect on and from the date hereof it will be bound by the Second Supplemental Debenture as the Collateral Agent as if it had been an original party thereto in that capacity.

This Undertaking shall be governed by and construed in accordance with English law.

[Execution as a deed]

SIGNATURE PAGES

The Original Chargo

EXECUTED as a DEED by
MG GLOBAL ENTERTAINMENT
(EUROPE) LIMITED
and signed on its behalf by:
Name: ANDREAS ALICIVADES
ANDREAS

in the presence of:

Director

Witness

Witness name:

Witness address:

Witness occupation:

The Collateral Agent

SIGNED by

Name:

for and on behalf of

I2 CAPITAL TRUST CORPORATION LTD

)
)
)
)
)



Authorised Signatory

SANJAY JOOSRA